



# Financial Report and Audited Financial Statements for the year ended 31 December 2023

Johanna Clark, Deputy Director of Financial Management  
Division of Management and Administration

# 13<sup>th</sup> Unqualified Audit Opinion for UN Women since inception

*"In our opinion, the financial statements present fairly, in all material respects, the financial position of UN-Women as at 31 December 2023, and its financial performance and cash flows for the year then ended, in accordance with the International Public Sector Accounting Standards (IPSAS)."*



*"...the transactions of UN-Women that have come to our notice or that we have tested as part of our audit have, in all significant respects, been in accordance with the Financial Regulations and Rules of the United Nations and legislative authority.."*





# Financial performance by funding source

**Total revenue and expenses in 2023 reached \$619.1m and \$546.1m respectively.** Following adjustment for FX and investment valuation gains, **surplus for the year amounted to \$79.5m** (2022: \$130.8 million)

**Accounting Surplus** represents contractually agreed funds available for programmatic activities in 2024 and beyond where the agreement was entered into in 2023 or prior years.

(Thousands of United States dollars)

|                                       | 2023                     |                        |                           |                    |               | 31 Dec 2022    |
|---------------------------------------|--------------------------|------------------------|---------------------------|--------------------|---------------|----------------|
|                                       | <i>Regular resources</i> | <i>Other resources</i> | <i>Assessed resources</i> | <i>Elimination</i> | <i>Total</i>  |                |
| Total revenue                         | 142 055                  | 505 098                | 11 586                    | (39 682)           | 619 057       | 667 998        |
| Total expenses                        | 179 938                  | 393 949                | 11 898                    | (39 682)           | 546 103       | 536 291        |
| Gains and losses                      | 6 547                    | -                      | -                         | -                  | 6 547         | ( 892)         |
| <b>Surplus/(deficit) for the year</b> | <b>(31 336)</b>          | <b>111 149</b>         | <b>( 312)</b>             | <b>-</b>           | <b>79 501</b> | <b>130 815</b> |

**Revenue recognition policy:** For Financial Statements purposes, revenue is recognized in full, including for multi-year contributions, at the time the agreement is signed with contribution receivable recognized where funds are due for collection in future years.



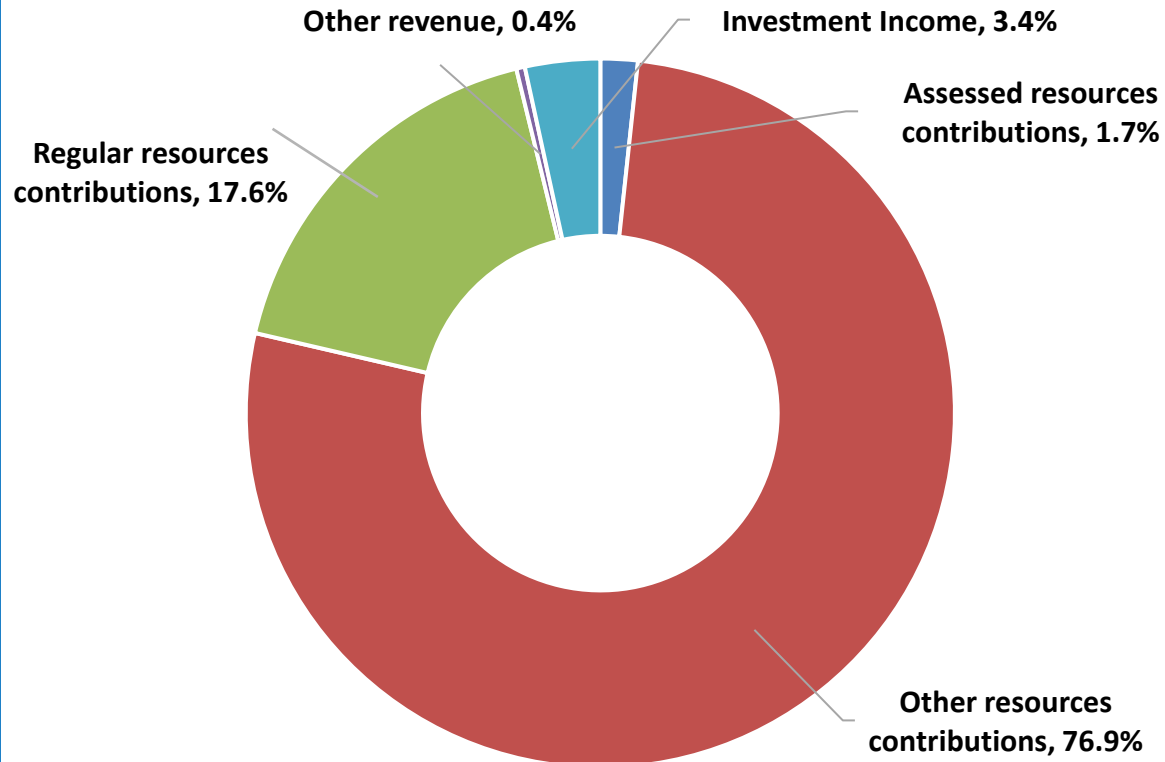
# Revenue by funding source

(Thousands of United States dollars)

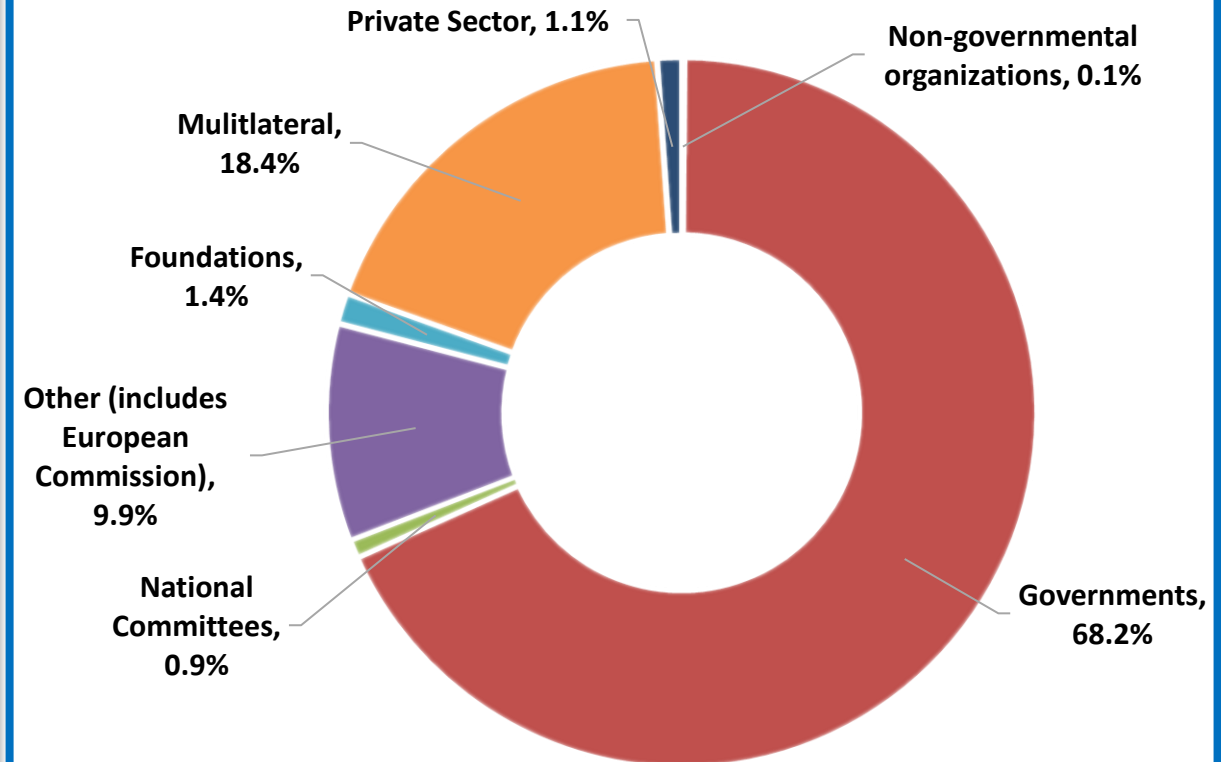
|                                    | 2023              |                 |                    |                 | 31 Dec 2022    |                |
|------------------------------------|-------------------|-----------------|--------------------|-----------------|----------------|----------------|
|                                    | Regular resources | Other resources | Assessed resources | Elimination     | Total          |                |
| <b>Revenue</b>                     |                   |                 |                    |                 |                |                |
| Contributions                      | 108 631           | 476 203         | 10 474             | -               | 595 308        | 656 987        |
| Investment revenue                 | 20 180            | 1 007           | -                  | -               | 21 187         | 8 762          |
| Other revenue                      | 242               | 1 068           | 1 112              | -               | 2 422          | 2 206          |
| Cost recovery                      | -                 | 26 680          | -                  | (26 680)        | -              | -              |
| Cost attribution                   | 13 002            | -               | -                  | (13 002)        | -              | -              |
| Revenue from exchange transactions | -                 | 140             | -                  | -               | 140            | 43             |
| <b>Total revenue</b>               | <b>142 055</b>    | <b>505 098</b>  | <b>11 586</b>      | <b>(39 682)</b> | <b>619 057</b> | <b>667 998</b> |

The decrease in contribution revenue of \$61.7m was due to \$110.9m decrease in regular resources revenue partially off-set by increases of \$48.1m and \$1.1m in other resources and assessed contributions respectively

## Revenue by funding type



## Revenue by donor



# Expenses by funding source

(Thousands of United States dollars)

|                               | 2023              |                 |                    |                 | 31 Dec 2022    |
|-------------------------------|-------------------|-----------------|--------------------|-----------------|----------------|
|                               | Regular resources | Other resources | Assessed resources | Elimination     | Total          |
| Employee benefits             | 73 939            | 100,727         | 11,497             |                 | 186 163        |
| Contractual services          | 33 505            | 122 733         | 123                |                 | 156 361        |
| Grants and other transfers    | 908               | 18 819          |                    |                 | 19 727         |
| Supplies and maintenance      | 9 235             | 14 681          | 9                  |                 | 23 925         |
| Operating costs               | 47 768            | 104 533         | 147                | (39 682)        | 112 766        |
| Travel costs                  | 12 730            | 26 542          | 121                |                 | 39 393         |
| Depreciation and amortization | 2 220             | 868             | 1                  |                 | 3 089          |
| Finance costs                 | 32                | 15              | -                  |                 | 47             |
| Other expenses                | ( 399)            | 5 031           | -                  |                 | 4 632          |
| <b>Total expenses</b>         | <b>179 938</b>    | <b>393 949</b>  | <b>11 898</b>      | <b>(39 682)</b> | <b>546 103</b> |

**Total expenses for 2023 amounted to \$546.1m (2022: \$536.3m), of which \$179.9m (2022: \$157.0m) were funded with the regular resources; \$393.9m (2022: \$395.1m) were funded with other resources (without adjusting for elimination items), and assessed resources funded expenses of \$11.9m (2022: \$11.9m)**



# Financial position by funding source

(Thousands of United States dollars)

|                          | 2023                     |                        |                           | 2022 Total       |                  |
|--------------------------|--------------------------|------------------------|---------------------------|------------------|------------------|
|                          | <i>Regular resources</i> | <i>Other resources</i> | <i>Assessed resources</i> | <i>Total</i>     |                  |
| <b>Total assets</b>      | <b>487 652</b>           | <b>972 030</b>         | <b>(4 523)</b>            | <b>1 455 159</b> | <b>1 324 696</b> |
| <b>Total liabilities</b> | <b>168 744</b>           | <b>24 132</b>          | <b>97</b>                 | <b>192 973</b>   | <b>134 093</b>   |
| <b>NET ASSETS</b>        | <b>318 908</b>           | <b>947 898</b>         | <b>( 4 620)</b>           | <b>1 262 186</b> | <b>1 190 603</b> |

**Total assets of \$1,455.2m (2022: \$1,324.7m) exceeded total liabilities of \$193.0m (2022: \$134.1m), resulting in total net assets of \$1,262.2m (2022: \$1,190.6m).**



Photo: UN Women/Narendra Shrestha

**Thank You**

