

## Overview of 2015 Financial Results

### Income and expenditure

The UN Board of Auditors issued its fourth unqualified audit opinion on the financial statements of UN-Women for the year ended 31 December 2014, noting a better liquidity position ensuring that UN-Women can meet its short-term obligations with its most liquid assets.

UN-Women prepared the financial statements for the year ended 31 December 2015 in accordance with the International Public Sector Accounting Standards. The figures provided in this section are unaudited and are subject to change prior to submission to the Board of Auditors on 29 April 2016. There was a surplus for the year of \$4 million (see table 1).

The original revenue targets for 2015, included within the approved integrated budget for 2014-2015, were \$180 million for regular resources and \$200 million for other resources. Final revenue from voluntary contributions for regular resources was \$136.1 million for 2015 (2014 \$163.7 million) and other resources was \$170.9 million (2014 \$159.2 million), resulting in a total of \$73 million lower resources being received than budgeted. UN-Women found that 2015 was a challenging resource mobilizing environment marked by exchange rate losses and competing priorities for UN-Women's major donors.

Table 1  
**Revenue and expenses as at 31 December 2015**

(Thousands of United States dollars)

	2015				Total	2014
	Regular resources	Other resources	Assessed resources	Elimination		
<b>Revenue</b>						
Contributions	136 054	170 926	7 505	–	314 485	330 476
Investment income	1 194	1 646	–	–	2 840	1 592
Other revenue	879	12 191	2	(11 529)	1 543	815
Exchange transactions revenue	109	11	–	–	120	5
<b>Total revenue</b>	<b>138 236</b>	<b>184 774</b>	<b>7 507</b>	<b>(11 529)</b>	<b>318 988</b>	<b>332 888</b>
<b>Total expenses</b>	<b>149 036</b>	<b>168 864</b>	<b>8 603</b>	<b>(11 529)</b>	<b>314 974</b>	<b>270 538</b>
<b>Surplus/(deficit) for the period</b>	<b>(10 800)</b>	<b>15 910</b>	<b>(1 096)</b>	<b>–</b>	<b>4 014</b>	<b>62 350</b>

<sup>a</sup> The elimination column represents indirect costs charged by UN-Women on programme funds received from donors in relation to the management of other resources. The indirect costs charged have been recognized during the year as an increase in support-cost income. At year end, that income is eliminated to show the actual revenue recognized.

## Basis of the budget

Approved assessed contributions (regular budget) total \$15.3 million for the biennium 2014-2015. Voluntary contributions (regular and other resources) of \$690 million for the biennium 2014-2015 (\$310 million in 2014 and \$380 million in 2015) were included within the Integrated Budget. Regular resources cover the institutional budget and core programme expenditures, with funds being allocated based on a set methodology.

The reported financial results (actual) are adjusted to allow comparison between the original approved institutional budget and assessed contributions as presented on a modified cash basis and the actual use of resources on an accrual basis (see table 2). The main changes between the IPSAS financial results and the results on a budget basis relate to difference in the treatment of the cost of assets and the treatment of cash advances to partners and staff members.

Table 2  
**Comparison of budget and actual use of resources as at 31 December 2015**  
 (Thousands of United States dollars)

	2014-2015		2014			2015			2014-2015	
	Original budget	Original budget	Final budget	Actual amounts on comparable basis (restated)	Difference between final budget and actual amounts	Original budget	Final budget	Actual amounts on comparable basis	Difference between final budget and actual amounts	Difference: Final budget and actual over budget period
Regular budget activities	15 328	7 664	7 652	6 840	812	7 674	7 668	8 604	(936)	(124)
Development activities:										
Programme	515 200	257 600	212 767	182 451	30 316	257 600	257 569	240 631	16 938	47 254
Institutional budget:										
Development effectiveness	50 766	24 764	25 653	21 323	4 330	26 002	27 052	23 465	3 587	7 917
United Nations coordination	27 347	13 340	13 154	10 435	2 719	14 007	13 667	12 443	1 224	3 943
Management activities:										
Change management	2 000	1 000	1 200	273	927	1 000	1 626	1 088	538	1 465
<b>Total</b>	<b>707 481</b>	<b>351 607</b>	<b>309 503</b>	<b>262 552</b>	<b>46 951</b>	<b>355 884</b>	<b>358 647</b>	<b>331 695</b>	<b>26 952</b>	<b>73 904</b>