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Medium-term strategic plan: planned financial estimates for the period 2010-2013

Summary

A four-year financial plan forms part of the medium-term strategic plan (MTSP), which is presented, usually for a fixed period of four years, in accordance with Executive Board decision 2000/3. The financial plan is reviewed and revised annually. The current MTSP covers 2006-2013.

This year's estimates in the financial plan reflect the impact of the global economic downturn. Total income is forecast to decline by 1 per cent for 2010, from \$3,256 million in 2009 to \$3,225 million in 2010, and by 7 per cent for 2011. But income growth is expected to resume in subsequent years, reaching a total of \$3,177 million by 2013. UNICEF will keep a close watch on these trends.

Despite the income fluctuations, programme expenditure is expected to be maintained at virtually the same level. The plan calls for a 3 per cent increase in programme assistance expenditures in 2010, mainly driven by the emergency in Haiti. Expenditures will decrease slightly afterwards, falling just below the actual amount for 2009 by the end of the planning period. UNICEF has the flexibility to withstand the projected decline in income in 2010 and 2011 because of the fund balance accumulated in past periods when contributions exceeded projections. However, if income declines more than the projected amount or does not resume growth in 2012, the situation could impact UNICEF programmes for children and women at a time when the downturn has made them most vulnerable.

* E/ICEF/2010/15.

This financial framework of income and expenditure estimates provides a basis for determining the level of regular resources programme submissions to be approved for 2011. Allocations of regular resources during the period under review will be managed through the modified system of allocation revised by the Executive Board in 2008 through decision 2008/15.

UNICEF recommends that the Executive Board approve the framework of planned financial estimates for 2010-2013 and approve the preparation of programme expenditure submissions to the Executive Board of up to \$1,190 million from regular resources in 2011, subject to the availability of resources and the continued validity of these planned financial estimates. A draft decision is included in section II.

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¹ Tables may not add due to rounding.

I. Planned financial estimates for 2010-2013

A. Income

1. Reflecting the impact of the global economic decline on development assistance, UNICEF total income is expected to dip for 2010 and 2011. But this trend is anticipated to be short-lived; income is then expected to increase for the remainder of the forecast period, as shown in table 1.

2. Total income is the sum of “regular resources”, “other resources-regular” and “other resources-emergency”. For 2010, total income is forecast to be \$3,225 million, down \$31 million, or 1 per cent, from the 2009 level, and for 2011 it is projected at \$3,004 million, a decline of 7 per cent. This trend is then expected to reverse. Income is anticipated to grow 4 per cent in 2012, to \$3,117 million, and by 2013 it is projected to rise to \$3,177 million, a 2 per cent increase.

3. Income fluctuations are not expected to significantly affect programme assistance (as shown in table 2 and discussed in section B below). These income projections will be reviewed and updated regularly to reflect developments in the global economic situation.

Regular resources income

4. Income from regular resources (core resources) comes from three sources: governments, the private sector and other sources. Other sources include interest income and gains or losses resulting from exchange rate variations. In 2010 regular resources income is likely to show the impact of the global economic downturn; this income is projected to decrease by 8 per cent (\$85 million) in 2010, falling to \$981 million from its 2009 level of \$1,066 million (table 1). However, regular resources income is expected to recover starting in 2011, reaching \$1,115 million in 2013.

5. Regular resources contributions from governments are forecast to total \$591 million for 2010. This represents a slight decrease, of \$3 million, compared with the 2009 figure of \$594 million. It reflects the expectation that some donors would decrease their contribution, mainly as a result of the global economic crisis, while a few other donors anticipate a slight increase in their regular resources contributions. Government contributions to regular resources are expected to decline slightly in 2011 and then resume growth progressively.

6. Income projections for the private sector are based on the medium-term plan, and adjustments are determined by recent operating experience and circumstances. As a result of the expanded strategic focus on regular resource pledging, significant annual growth in regular resources income is anticipated starting in 2011. This is expected to partially compensate for the loss from unfavourable exchange rate fluctuations. Private sector income is forecast to fall 6 per cent in 2010, for a total of \$360 million compared with \$383 million in 2009. This too is expected to be a short-lived decline; over the following years, income from the private sector is anticipated to increase between 7 and 8 per cent per year.

7. Low global interest rates and unfavourable exchange rates have hit the “other” income category. This income is anticipated to total \$30 million in 2010, a decrease of \$59 million, or 66 per cent, compared with 2009. This is expected to be a one-year decline in “other” income, which is projected to resume growth in 2011.

8. Exchange rate fluctuations affecting European currencies, especially the Euro, are also influencing income projections, and this will be reviewed regularly. Projections of regular resources income may need to be updated to reflect further declines. Assessments made in the second quarter of 2010 indicate that projections for 2010 may need to be reduced by 6.2 per cent (\$62 million) if devaluation of European currencies continues.

Other resources income

9. UNICEF receives “other resources” contributions for programmes and emergency relief from governments and inter-governmental organizations, the private sector and inter-organizational arrangements. These arrangements include international financial institutions, pooled funding mechanisms and United Nations joint programmes.

10. Other resources contributions are forecast to total \$2,244 million in 2010, as shown in table 1. This represents an increase of \$54 million, or 2 per cent, compared with 2009. The forecast in part reflects the fact that children’s causes continue to receive donor support in times of financial uncertainty, and especially during emergencies, such as this year’s earthquake in Haiti. In 2011, income from other resources is expected to fall by 12 per cent before shifting into positive territory in 2012, when it is anticipated to increase by 3 per cent, followed by a 1 per cent increase in 2013.

11. Other resources income projections also may need updating to reflect any additional negative effect if unfavourable exchange rate fluctuations continue. Assessments made in the second quarter of 2010 indicate that projections for 2010 may need to be reduced by an additional 2.5 per cent (\$57 million) if the value of European currencies continues to decline.

B. Expenditures

12. Despite the negative impacts of the global economic downturn, expenditures are not expected to be seriously affected, as table 2 shows. Total expenditures in 2010 are estimated at \$3,410 million, an increase of \$112 million, or 3 per cent, compared with actual expenditures of \$3,298 for 2009. Expenditure projections reflect a decrease of 3 per cent in 2011 and 2 per cent in 2012 before levelling off, reaching \$3,243 million by 2013.

Regular resources expenditures

13. Regular resources expenditures comprise two components: programme assistance and support budget.

Programme assistance

14. UNICEF has planned programme assistance from regular resources at \$796 million for 2010 (as shown in table 3). This is an increase of \$27 million, or 4 per cent, compared with actual expenditures for 2009. Programme assistance, including additional emergency requirements, is forecast to remain constant at \$796 million in the year 2011 and increase to \$820 million during the period 2012-2013. UNICEF is able to maintain its overall level of programme assistance despite the economic

slowdown because it can draw upon the fund balance accumulated in past periods when contributions exceeded projections. These projections will be reviewed and updated regularly to reflect developments in the global economic situation. Allocations during the period will be managed according to the allocation policy approved by the Executive Board.

15. Table 4 indicates how regular resources expenditures on approved, new and future proposals for programmes will be phased each year from 2010 through 2013. At the beginning of 2010, the balance of programme commitments approved in prior years to be implemented from 2010 onwards was \$1,856 million. The amount of regular resources for programmes proposed to the Executive Board in 2010 totals \$626 million for programme cycles that start in 2011.

16. For 2011, the estimated total of regular resources for programme proposals to be approved by the Executive Board is \$1,190 million for programmes cycles that start in 2012. The level of planned programme expenditures will be continuously reviewed and adjusted based on updated information on projected income.

Support budget

17. The support budget covers (a) expenses of the 16 core functions that underlie the operational activities of the organization, in support of its mission and mandate at all levels, within the framework of the strategic plan, over a two-year period; and (b) investments to strengthen and enhance organizational capacity. The support budget is financed from regular resources and from recoveries from other resources. The net support budget is the portion funded from regular resources. Net support budget expenditures of \$345 million for 2010 and 2011 are within the context of the current biennial support budget, approved by the Executive Board at its second regular session of 2009² (see table 3). Projected expenditures are estimated to remain constant at \$345 million per year for the next biennium. This zero growth projection reflects efforts to hold down administrative costs during this challenging period.

Other resources expenditures

18. Other resources programme expenditures are projected based on income forecasts and available fund balances. As table 5 shows, programme assistance for regular (non-emergency) programmes funded from other resources is anticipated to increase slightly, from \$1,478 million in 2009 to \$1,496 million in 2010 and decrease afterwards to \$1,462 million in 2013. Expenditures will vary between minus 2 per cent and 1 per cent during the period.

19. Programme assistance for emergencies is expected to be \$726 million in 2010, 4 per cent higher than the 2009 actual expenditure of \$696 million, reflecting spending on the emergency in Haiti. Historical patterns indicate that programme assistance for emergencies typically falls in the first year or two after a major emergency. For that reason this spending is projected to fall 7 per cent, to \$672 million, in 2011 and another 12 per cent, to \$590 million, in 2012. By 2013, this decline levels off to 2 per cent, with expenditures forecast at \$576 million. By their nature emergencies are unpredictable, and these figures can only be seen as indicative.

² E/ICEF/2009/AB/L.4, decision 2009/20.

C. Funded reserves

After-service health insurance

20. UNICEF established a reserve in 2003³ to begin funding the after-service health insurance liability incurred to subsidize the health insurance costs of retirees. This liability reflects the present value of benefits that accrue from a staff member's date of hire.

21. As requested by the Executive Board in 2007⁴ and in cooperation with other United Nations agencies, a consulting actuary was engaged to update actuarial valuations of the liability. Based on the latest study, issued in March 2010, the liability was revised to \$464 million as at 31 December 2009. Through regular transfers approved by the Executive Board, the balance of the after-service health insurance reserve as at 31 December 2009 has reached a level of 45 per cent of the total liability. This cushion of \$210 million is reflected in table 3.

22. In 2008⁵ the Executive Board approved annual transfers of \$30 million for the period 2010-2011 to continue funding the after-service health insurance liability. This annual transfer may be suspended for 2010 and 2011 due to the reduction in projected income from the global recession and the imperative for UNICEF to maintain strong programme support during this difficult period. Doing so will have no significant impact on the organization's ability to fund this liability, and the transfers will resume if permitted by year-end unexpended balances from regular resources. In the meantime, UNICEF is working to develop a more systematic and progressive strategy to avoid the ongoing need for such annual transfers. This may include the definition of an adequate benchmark for the funding level of the after-service health insurance reserve.

23. With the shift to International Public Sector Accounting Standards (IPSAS) in 2012 (see paragraph 29), UNICEF will be required to show the accrued after-service health insurance liability and associated accrued expenses on the face of the financial statements, regardless of the level of funding. This requirement will aid transparency.

Other reserves

24. With Executive Board approval, UNICEF has established reserves or funds for field office accommodation and staff housing; separation and termination liabilities; and procurement services.⁶ As table 3 shows, at the end of 2009, the balance of the field office accommodation and staff housing fund was \$9 million in cash (plus \$18 million in land, building and housing assets); for the separation and termination liabilities fund, the reserve was \$28 million; and the procurement services reserve was \$2 million.

³ Document E/ICEF/2003/AB/L.7, decision 2003/11.

⁴ Decision 2007/16.

⁵ Decision 2008/20.

⁶ Field office accommodation and staff housing: document E/ICEF/1990/13, decision 1990/26; separation and termination liabilities: document E/ICEF/2006/AB/L.1, decision 2006/02; procurement services: documents E/ICEF/1993/AB/L.11 and E/ICEF/1993/AB/L.14, decision 1993/19.

D. Liquidity

Regular resources

25. The UNICEF liquidity policy recommends a minimum year-end balance of regular resources convertible cash equal to 10 per cent of projected regular resources income for the following year. In 2003⁷ the Executive Board recommended that UNICEF continue to manage its liquidity consistent with this policy. The projected regular resources cash balances as shown in the bottom line of table 3 confirm that the regular resources liquidity requirement will be met over the period 2010-2013. These balances will be reviewed and updated regularly to reflect developments in the global financial situation. Adjustments to projected income levels and expenditures may become necessary to ensure maintenance of the liquidity requirements.

Other resources

26. Other resources programmes are fully funded, as donor contributions are received in full before implementation begins. As a result, the year-end cash balance for other resources, relative to income, is normally higher than that for regular resources. Despite the recession, a high year-end balance is expected for 2010 as well.

Trust funds

27. Trust funds are earmarked resources entrusted to UNICEF by various entities, including governments, other United Nations organizations and non-governmental organizations. They cover primarily the cost of procurement of supplies but also other services undertaken by UNICEF on behalf of these entities. They also include funds provided by sponsors to cover the costs of junior professional officers.

28. UNICEF Financial Regulations do not allow trust funds to form part of income. They are therefore recorded separately to distinguish them from the funds that are received for and spent on programmes approved by the Executive Board.

29. Total trust fund receipts (shown in table 6) are anticipated to decline over the period, from \$1,344 million in 2010 to \$1,175 million in 2013, totalling \$4,933 million. Disbursements for the corresponding period are anticipated to total \$5,080 million, ranging from \$1,421 million in 2010 to \$1,175 million in 2013. Disbursements will exceed receipts by \$147 million over the period, and the difference will be funded by prior year balances.

Accounting basis

30. In its 2006 resolution 60/283, the General Assembly approved the adoption by the United Nations of International Public Sector Accounting Standards (IPSAS). In decision 2009/7, the Executive Board requested UNICEF to ensure implementation of IPSAS no later than 2012. Current financial reporting is based on the United Nations System Accounting Standards, which are the accounting basis for the preparation of these planned financial estimates. This shift to IPSAS will encourage greater transparency, accountability and governance.

⁷ Decision 2003/8.

II. Draft decision

31. UNICEF recommends that the Executive Board approve the following draft decision:

The Executive Board

1. *Takes note* of the planned financial estimates for 2010-2013 as contained in document E/ICEF/2010/AB/L.7 as a flexible framework for supporting UNICEF programmes;

2. *Approves* the framework of planned financial estimates for 2010-2013 and *approves* the preparation of programme expenditure submissions to the Executive Board of up to \$1,190 million from regular resources in 2011, subject to the availability of resources and the continued validity of these planned financial estimates;

3. *Approves* the suspension of the annual transfer of \$30 million to the after-service health insurance reserve for 2010 and 2011 in view of the impact of the global economic downturn, should income and expenditure projections in this report materialize, and requests UNICEF to continue making annual transfers to the after-service health insurance reserve, as per decision 2008/20, if end-of-year unexpended balances from regular resources so permit.

Table 1
UNICEF income estimates
(in millions of United States dollars)

| | <i>Plan</i> 2009 | <i>Actual</i> 2009 | <i>Plan</i> | | | |
|--------------------------------------|---------------------|-----------------------|--------------|--------------|--------------|--------------|
| | | | 2010 | 2011 | 2012 | 2013 |
| Regular resources | | | | | | |
| Governments | 545 | 594 | 591 | 589 | 599 | 601 |
| Private sector | 346 | 383 | 360 | 390 | 420 | 450 |
| Other income | 66 | 89 | 30 | 55 | 60 | 64 |
| Total — regular resources | 957 | 1 066 | 981 | 1 034 | 1 079 | 1 115 |
| Growth percentage | | | -8% | 5% | 4% | 3% |
| Other resources | | | | | | |
| Regular | | | | | | |
| Governments | 880 | 935 | 871 | 792 | 814 | 817 |
| Private sector | 333 | 452 | 490 | 484 | 519 | 538 |
| Inter-organizational arrangements | 96 | 140 | 142 | 127 | 125 | 124 |
| Subtotal — programmes | 1 309 | 1 527 | 1 503 | 1 403 | 1 458 | 1 479 |
| Growth percentage | | | -2% | -7% | 4% | 1% |
| Emergencies | | | | | | |
| Governments | 330 | 426 | 345 | 351 | 363 | 366 |
| Private sector | 155 | 81 | 251 | 81 | 81 | 81 |
| Inter-organizational arrangements | 173 | 156 | 145 | 135 | 136 | 136 |
| Subtotal — emergencies | 658 | 663 | 741 | 567 | 580 | 583 |
| Growth percentage | | | 12% | -23% | 2% | 1% |
| Total — other resources | 1 967 | 2 190 | 2 244 | 1 970 | 2 038 | 2 062 |
| Growth percentage | | | 2% | -12% | 3% | 1% |
| Total income | 2 924 | 3 256 | 3 225 | 3 004 | 3 117 | 3 177 |
| Growth percentage | | | -1% | -7% | 4% | 2% |

Table 2
UNICEF planned financial estimates — regular and other resources
(in millions of United States dollars)

| | <i>Plan</i> 2009 | <i>Actual</i> 2009 | <i>Plan</i> | | | |
|--|---------------------|-----------------------|--------------|--------------|--------------|--------------|
| | | | 2010 | 2011 | 2012 | 2013 |
| 1. Income | 2 924 | 3 256 | 3 225 | 3 004 | 3 117 | 3 177 |
| Growth percentage | | | -1% | -7% | 4% | 2% |
| 2. Expenditure | | | | | | |
| (a) Programme assistance | 2 785 | 2 943 | 3 018 | 2 928 | 2 858 | 2 858 |
| Growth percentage — in programme assistance | | | 3% | -3% | -2% | 0% |
| (b) Net biennial support budget | 353 | 298 | 345 | 345 | 345 | 345 |
| (c) United Nations- mandated security | 13 | 10 | 16 | 15 | 16 | 15 |
| (d) UNICEF security | 14 | 13 | 7 | 7 | — | — |
| Growth percentage — in net support budget and security requirements | | | 15% | 0% | -2% | 0% |
| Subtotal — expenditure excluding write-offs and reimbursement | 3 165 | 3 264 | 3 386 | 3 295 | 3 219 | 3 218 |
| (e) Write-offs and miscellaneous charges | 5 | 15 | 5 | 5 | 5 | 5 |
| (f) Support budget costs/ reimbursement | 16 | 19 | 19 | 19 | 20 | 20 |
| Total expenditure | 3 186 | 3 298 | 3 410 | 3 319 | 3 244 | 3 243 |
| Growth percentage | | | 3% | -3% | -2% | 0% |
| 3. Income less expenditure | (262) | (42) | (185) | (315) | (127) | (66) |
| 4. Opening reserves and fund balances | 2 957 | 2 957 | 2 928 | 2 743 | 2 428 | 2 301 |
| 5. Increase in reserves | — | 13 | — | — | — | — |
| 6. Closing reserves and fund balances | 2 695 | 2 928 | 2 743 | 2 428 | 2 301 | 2 235 |
| comprising: | | | | | | |
| 7. Net assets | 342 | 398 | 398 | 398 | 398 | 398 |

| | <i>Plan</i> 2009 | <i>Actual</i> 2009 | <i>Plan</i> | | | |
|--|---------------------|-----------------------|--------------|--------------|--------------|--------------|
| | | | 2010 | 2011 | 2012 | 2013 |
| 8. Year-end cash balance | | | | | | |
| (a) Convertible currencies | 2 340 | 2 519 | 2 334 | 2 019 | 1 892 | 1 826 |
| (b) Non-convertible currencies | 13 | 11 | 11 | 11 | 11 | 11 |
| Total cash balance | 2 353 | 2 530 | 2 345 | 2 030 | 1 903 | 1 837 |
| 9. Funded reserves | | | | | | |
| (a) After-service health insurance | 180 | 210 | 210 | 210 | 210 | 210 |
| (b) Field office accommodation and staff housing | 9 | 9 | 8 | 7 | 7 | 6 |
| (c) Separation and termination liabilities | 19 | 28 | 28 | 28 | 28 | 28 |
| (d) Procurement services | 2 | 2 | 2 | 2 | 2 | 2 |
| Total funded reserves | 210 | 249 | 248 | 247 | 247 | 246 |
| 10. Total cash available | 2 143 | 2 281 | 2 097 | 1 783 | 1 656 | 1 591 |

Table 3
UNICEF planned financial estimates — regular resources
(in millions of United States dollars)

| | <i>Plan</i> 2009 | <i>Actual</i> 2009 | <i>Plan</i> | | | |
|--|---------------------|-----------------------|--------------|--------------|--------------|--------------|
| | | | 2010 | 2011 | 2012 | 2013 |
| 1. Income | 957 | 1 066 | 981 | 1 034 | 1 079 | 1 115 |
| Growth percentage | | | -8% | 5% | 4% | 3% |
| 2. Expenditure | | | | | | |
| (a) Programme assistance | 809 | 769 | 796 | 796 | 820 | 820 |
| Growth percentage — in programme assistance | | | 4% | 0% | 3% | 0% |
| (b) Net biennial support budget | 353 | 298 | 345 | 345 | 345 | 345 |
| (c) United Nations- mandated security | 13 | 10 | 16 | 15 | 16 | 15 |
| (d) UNICEF security | 14 | 13 | 7 | 7 | — | — |
| Growth percentage — in net support budget and security requirements | | | 15% | 0% | -2% | 0% |
| Subtotal — expenditure excluding write-offs and reimbursement | 1 189 | 1 090 | 1 164 | 1 163 | 1 181 | 1 180 |
| (e) Write-offs and miscellaneous charges | 1 | (1) | 1 | 1 | 1 | 1 |
| (f) Support budget costs (reimbursement) | 16 | 19 | 19 | 19 | 20 | 20 |
| Total expenditure | 1 206 | 1 108 | 1 184 | 1 183 | 1 202 | 1 201 |
| Growth percentage | | | 7% | 0% | 2% | 0% |
| 3. Income less expenditure | (249) | (42) | (203) | (149) | (123) | (86) |
| 4. Opening reserves and fund balances | 1 122 | 1 122 | 1 093 | 890 | 741 | 618 |
| 5. Increase in reserves | | 13 | — | — | — | — |
| 6. Closing reserves and fund balances | 873 | 1 093 | 890 | 741 | 618 | 532 |
| comprising: | | | | | | |
| 7. Net assets | 260 | 259 | 259 | 259 | 259 | 259 |

| | <i>Plan</i> 2009 | <i>Actual</i> 2009 | <i>Plan</i> | | | |
|--|---------------------|-----------------------|-------------|------------|------------|------------|
| | | | 2010 | 2011 | 2012 | 2013 |
| 8. Year-end cash balance | | | | | | |
| (a) Convertible currencies | 600 | 823 | 620 | 471 | 348 | 262 |
| (b) Non-convertible currencies | 13 | 11 | 11 | 11 | 11 | 11 |
| Total cash balance | 613 | 834 | 631 | 482 | 359 | 273 |
| 9. Funded reserves | | | | | | |
| (a) After-service health insurance | 180 | 210 | 210 | 210 | 210 | 210 |
| (b) Field office accommodation and staff housing | 9 | 9 | 8 | 7 | 7 | 6 |
| (c) Separation and termination liabilities | 19 | 28 | 28 | 28 | 28 | 28 |
| (d) Procurement services | 2 | 2 | 2 | 2 | 2 | 2 |
| Total funded reserves | 210 | 249 | 248 | 247 | 247 | 246 |
| 10. Total cash available | 403 | 585 | 383 | 235 | 112 | 27 |

Table 4
Regular resources — yearly phasing of estimated expenditures
(in millions of United States dollars)

| | 2010 | 2011 | 2012 | 2013 | <i>Beyond 2013 recommendations</i> | <i>Total</i> |
|---|--------------|--------------|--------------|--------------|--|--------------------|
| Programme | | | | | | |
| 1. Programme balances available from funds approved in prior years | 713 | 415 | 240 | 182 | 306 | 1 856 ^a |
| 2. Programmes to be submitted to 2010 Executive Board sessions | | 288 | 111 | 79 | 148 | 626 |
| 3. Programmes to be prepared for 2011 Executive Board sessions | | 10 | 386 | 211 | 583 | 1 190 |
| 4. Programmes to be prepared for future Executive Board sessions | | | | 265 | 1 819 | 2 084 |
| 5. Amount set aside | 50 | 50 | 50 | 50 | | |
| 6. Estimated allocation of net income from sale of greeting cards in countries with UNICEF programmes | 3 | 3 | 3 | 3 | | |
| Subtotal — programme assistance | 766 | 766 | 790 | 790 | | |
| 7. Additional emergency requirements | 30 | 30 | 30 | 30 | | |
| 8. UNICEF security | 7 | 7 | | | | |
| Support budget | | | | | | |
| 9. Net support budget | 345 | 345 | 345 | 345 | | |
| 10. United Nations-mandated security costs | 16 | 15 | 16 | 15 | | |
| Other | | | | | | |
| 11. Write-offs and miscellaneous | 1 | 1 | 1 | 1 | | |
| 12. Reimbursement | 19 | 19 | 20 | 20 | | |
| Total expenditure | 1 184 | 1 183 | 1 202 | 1 201 | | |

^a Excluding unspent balance of \$10 million subject to cancellation pending final settlement of accounts for old programme cycles.

Table 5
UNICEF planned financial estimates — other resources
(in millions of United States dollars)

| | <i>Plan</i> 2009 | <i>Actual</i> 2009 | <i>Plan</i> | | | |
|--|---------------------|-----------------------|--------------|--------------|--------------|--------------|
| | | | 2010 | 2011 | 2012 | 2013 |
| 1. Income | 1 967 | 2 190 | 2 244 | 1 970 | 2 038 | 2 062 |
| Growth percentage | | | 2% | -12% | 3% | 1% |
| 2. Expenditure | | | | | | |
| (a) Programme assistance — regular | 1 345 | 1 478 | 1 496 | 1 460 | 1 448 | 1 462 |
| Growth percentage | | | 1% | -2% | -1% | 1% |
| (b) Programme assistance — emergency | 631 | 696 | 726 | 672 | 590 | 576 |
| Growth percentage | | | 4% | -7% | -12% | -2% |
| Subtotal — expenditure excluding write-offs | 1 976 | 2 174 | 2 222 | 2 132 | 2 038 | 2 038 |
| (c) Write-offs and miscellaneous charges | 4 | 16 | 4 | 4 | 4 | 4 |
| Total expenditure | 1 980 | 2 190 | 2 226 | 2 136 | 2 042 | 2 042 |
| Growth percentage | | | 2% | -4% | -4% | 0% |
| 3. Income less expenditure | (13) | — | 18 | (166) | (4) | 20 |
| 4. Opening fund balances | 1 835 | 1 835 | 1 835 | 1 853 | 1 687 | 1 683 |
| 5. Closing fund balances | 1 822 | 1 835 | 1 853 | 1 687 | 1 683 | 1 703 |
| comprising: | | | | | | |
| 6. Net assets | 75 | 139 | 139 | 139 | 139 | 139 |
| 7. Year-end cash balance | | | | | | |
| (a) Convertible currencies | 1 740 | 1 696 | 1 714 | 1 548 | 1 544 | 1 564 |
| (b) Non-convertible currencies | — | — | — | — | — | — |
| Total cash balance | 1 604 | 1 696 | 1 714 | 1 548 | 1 544 | 1 564 |

Table 6
UNICEF planned financial estimates — trust funds: procurement services
and other activities

(in millions of United States dollars)

| | <i>Plan</i> 2009 | <i>Actual</i> 2009 | <i>Planned</i> | | | |
|----------------------|---------------------|-----------------------|----------------|--------------|--------------|--------------|
| | | | 2010 | 2011 | 2012 | 2013 |
| 1. Opening balance: | | | | | | |
| Procurement services | 183 | 183 | 391 | 317 | 289 | 274 |
| Other activities | 62 | 62 | 47 | 44 | 22 | 17 |
| Total | 245 | 245 | 438 | 361 | 311 | 291 |
| 2. Receipts: | | | | | | |
| Procurement services | 760 | 1 178 | 1 270 | 1 160 | 1 100 | 1 100 |
| Other activities | 94 | 65 | 74 | 84 | 70 | 75 |
| Total | 854 | 1 243 | 1 344 | 1 244 | 1 170 | 1 175 |
| 3. Disbursements: | | | | | | |
| Procurement services | 711 | 970 | 1 344 | 1 188 | 1 115 | 1 100 |
| Other activities | 85 | 80 | 77 | 106 | 75 | 75 |
| Total | 796 | 1 050 | 1 421 | 1 294 | 1 190 | 1 175 |
| 4. Closing balance: | | | | | | |
| Procurement services | 232 | 391 | 317 | 289 | 274 | 274 |
| Other activities | 71 | 47 | 44 | 22 | 17 | 17 |
| Total | 303 | 438 | 361 | 311 | 291 | 291 |