2021 UNICEF Financial report and audited financial statements and Management response to the report of the Board of Auditors

Thomas Asare
UNICEF Comptroller
Key Highlights for 2021

- Unqualified audit opinion on 2021 Financial Statements.

- UNICEF is the highest-ranked United Nations agency (July 2022) (top 10 on the IATI Publish What You Fund Aid Transparency Index).

- UNICEF issued its second Statement on Internal Controls for the 2021 financial year - a key accountability document.

- Achieved very high rate of implementation of audit recommendations.
REVENUE

- **Total revenue** was **$8.57bn** (2020: 7.55bn) with **$8.29bn** (2020:$7.30 bn) representing voluntary contributions revenue.
  - COVID–19 response remained a significant area of focus in 2021 with **$1.30bn** (2020: $1.46bn) of voluntary contributions fully earmarked for COVID-19 response (2020: $1.46bn)

EXPENSES

- **Total expenses** increased by 11% to **$7.14bn** (2020: $6.41bn) driven by increased programme delivery
  - The largest expense category continued to be **cash assistance of $2.50bn** (2020: $2.26bn)
  - **Management expenses** remained flat at $0.47bn (2020: $0.47bn) despite the growth of UNICEF operations.


**ASSETS**

- Total **assets** were **$19.03bn** (2020: $13.02bn). Increase partly due to COVAX and other Procurement services-related assets.

**LIABILITIES**

- Total **liabilities** were **$8.70bn** (2020: $4.12bn), significant part relating to the increase in Funds held temporarily on behalf of third parties for COVAX related procurement.

**NET ASSETS**

- Strong net assets base of **$10.33bn** (2020: $8.90bn) confirming healthy overall financial position (Programme fund balances and reserves).
Highlights

- The financial statements and the report of the Board of Auditors were:
  - Transmitted to the General Assembly in July 2022
  - Examined by the Advisory Committee on Administrative Budgetary Questions (ACABQ) in September 2022
  - Considered by the Fifth Committee in November 2022
- A detailed management response on the report of the United Nations Board of Auditors was provided (E/ICEF/2023/AB/L.2).
UNICEF implemented **84 per cent** of 44 outstanding **audit recommendations** - improvement over the 2020 accomplishment of 74 per cent.

### Status of recommendations

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<th>Status of recommendations</th>
<th>2019</th>
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Thank you.