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Private Fundraising and Partnerships: 2026 workplan and proposed budget

Summary

The present document provides an overview of the Private Fundraising and Partnerships (PFP) workplan and proposed budget for 2026. The workplan and proposed budget describe the financial and non-financial activities and results to be achieved and the resources required by PFP in 2026. The workplan and proposed budget are aligned with the UNICEF Strategic Plan, 2026–2029 and the UNICEF integrated budget, 2026–2029.

Elements of a draft decision for consideration by the Executive Board are provided in section VIII.

* [E/ICEF/2026/1](#).



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I. Overview

1. The Division of Private Fundraising and Partnerships (PFP, or “the Division”) coordinates and provides global guidance and support to the National Committees for UNICEF and UNICEF country offices in all private sector fundraising (PSFR) and private sector engagement and partnership activities, in cooperation with UNICEF regional offices and other headquarters divisions. The PFP workplan and budget document is submitted annually to the Executive Board for its consideration and approval.

2. Over the past years, UNICEF has institutionalized the adage “income plus influence equals maximum impact for children.” To deepen the approach, PFP has adopted the “3D business model” – decentralized, distributed and diversified – as a means of sustaining private sector income and partnerships now and over the long-term.

3. The year 2026 marks the start of the UNICEF Strategic Plan, 2026–2029, and the PFP office management plan for the same period. The office management plan is fully aligned with the Strategic Plan to ensure coherence in priorities and results, with the goal of achieving maximum impact for the world’s children. The Division, together with the UNICEF private sector ecosystem – comprising the 32 National Committees for UNICEF, all UNICEF regional offices, and 21 UNICEF country offices and 3 multi-country clusters with structured PSFR operations – aims to generate income and influence at scale from the private sector to contribute to the delivery of results outlined in the Strategic Plan.

4. Building on the achievements of the past four years, the office management plan, 2026–2029, sets out to accelerate the realization of children’s rights by transforming engagement with private sector audiences to mobilize quality income, leverage financing and advocate for every child. The office management plan includes four outcomes:

(a) **Income:** the UNICEF private sector ecosystem cost-effectively raises \$8.20 billion from around the world, including at least \$3.1 billion in core resources for results or regular resources (RR) and \$0.5 billion in flexible funds for in-country programmes;

(b) **Financing:** UNICEF facilitates \$5.0 billion in sustainable and innovative financing by leveraging capital, driving strategic partnerships with the private sector, investors and development finance institutions and leading systemic financial solutions for children;

(c) **Influence:** the public and key decision makers in the private and public sectors change their behaviours, policies, budgets and practices to accelerate outcomes for children as a result of deliberate engagement by PFP across the private sector ecosystem;

(d) **Private sector ecosystem development and support:** the UNICEF private sector ecosystem drives and enables a culture of collective high performance through empowered people, a more agile business model, a trusted brand and strategic insights, with a strengthened narrative on programmatic impact.

5. To accelerate the achievement of these results, PFP will focus on seven cross-cutting transformational strategies, embedded within the office management plan framework, which are outlined below and further elaborated in paragraph 42 of this document:

(a) Scaling up digital transformation;

(b) Adopting an audience-informed business model;

- (c) Integration for impact;
- (d) Differentiation and portfolio approach;
- (e) Optimizing investment model;
- (f) Private sector ecosystem capacity-building;
- (g) People and culture.

6. Private sector revenue in 2026 is projected to reach approximately \$1.96 billion. This represents an increase of \$105.7 million, or 6 per cent more than actual revenue in 2024, while it reflects a modest decrease of \$32.7 million (2 per cent) compared to the approved 2025 budget. Relative to the latest estimates for 2025, which include two large outlier philanthropic contributions, the 2026 total revenue projection shows a decline of \$170 million (8 per cent).

7. In 2026, revenue from the private sector is projected to contribute \$755.2 million to RR revenue and \$1.2 billion to other resources (OR) revenue, which includes other resources (emergency) (ORE) revenue of \$299 million.

8. To achieve these outcomes and aligned with the UNICEF integrated budget 2026–2029, PFP proposes a total budget of \$230.2 million for 2026, comprising \$148 million funded by RR special purpose, \$70 million funded by OR special purpose and an institutional budget of \$12.2 million.

II. Major progress made in 2022–2025

9. Over the four years of its last office management plan, 2022–2025, PFP, together with the private sector ecosystem, achieved strong results in both income and influence for the world’s children. These results were achieved amid an exceptionally volatile fundraising and advocacy landscape marked by unprecedented shocks, including the coronavirus disease (COVID-19) pandemic, the Ukraine crisis and escalating emergencies such as the conflict in Gaza, compounded by economic and political uncertainty worldwide and significant currency fluctuations.

10. Despite these heavy headwinds, the UNICEF private sector ecosystem demonstrated remarkable resilience. After a record-breaking year in 2021, driven by COVID-19-related support, total private sector revenue reached another historical high of \$2.67 billion in 2022, fuelled by emergency support for the Ukraine crisis.

11. Since then, over the period 2023 to 2025, private sector income has remained stable. While a decline was anticipated, UNICEF private sector revenue is now operating at a higher baseline compared to the years preceding the major emergency fundraising years. This demonstrates the strength of the private sector ecosystem and reflects overall growth and resilience.

12. The total private sector revenue in 2025 is estimated to be \$2.13 billion, which is \$137 million (7 per cent) higher than the 2025 approved budget and \$276 million (15 per cent) more than the 2024 actual revenue. Private sector revenue is expected to contribute \$749.6 million to RR in 2025, which is \$12 million (2 per cent) more than the approved RR budget for 2025. It is also higher than 2024 actual RR revenue by \$24 million (3 per cent) indicating more positive RR increases in 2025.

13. The estimated private sector OR contribution in 2025, which includes contributions to emergencies, is \$1.38 billion. This is \$126 million (10 per cent) more than the 2025 budget and \$252 million (22 per cent) more than the 2024 actual OR revenue.

14. During the 2022–2025 Strategic Plan period, private sector RR accounted for about half of total RR, demonstrating a solid foundation for core resource mobilization and an increasingly critical role for RR in supporting UNICEF programmes. Despite a slight decline since its peak, and while it cannot replace the indispensable support of public sector partners that underpins a United Nations Member State organization, private sector RR remains a vital growth area for UNICEF to sustain results for children.

15. The Division launched an RR taskforce in 2024, which formulated recommendations that informed the Division’s strategies to maximize private sector RR income. Early signs suggest that the implementation of these recommendations is having a positive impact, with a year-on-year increase in the private sector RR forecast. The recommendations have guided implementation plans across key areas of work, including the following:

(a) On individual giving, the evolution of fundraising techniques towards more supporter-focused digital campaigns targeted at RR began to have an impact. Digital acceleration programmes in pilot markets such as Australia and Italy showed results, with the number and value of digitally acquired donors increasing. New technology that enhanced digital readiness in National Committees was rolled out as a precursor to further accelerating digitization in additional markets.

(b) On high-value giving, the UNICEF International Council pioneer initiative – an RR match fund – began generating revenue. The “portfolio approach”, which asks for a part of every gift to be given as RR, was introduced to more markets and donors across philanthropic and corporate fundraising channels. In addition, a new approach with corporate donors will be implemented, focusing on “RR asks” to their customers through the sale of licensed products and other joint promotions.

(c) In the area of reporting and donor recognition, the *Core Resources Annual Report* and associated companion reports were further refined, with a greater focus on linking emotive storytelling with a strong results narrative. New recognition and reward plans for donors and staff are under development, as a joint effort between PFP and the UNICEF Public Partnerships Division.

(d) Work on developing new principles on cost allocation between RR and OR activities that impact remittance of RR by National Committees is ongoing. A survey on current practices was conducted earlier in 2025 and will serve as a basis for the new principles.

16. Since 2021, and aligned with the Strategic Plan, 2022–2025 change strategy to drive digital transformation, PFP and the Information and Communication Technology Division have launched and expanded digital fundraising through the Salesforce-based supporter engagement strategy platform. The platform, designed to engage with over 10 million individual supporters – which includes pledge, cash and legacy donors – and to improve retention, donor conversion and operational efficiency, was successfully deployed across 40 markets. The expansion of the Salesforce-based platform has contributed to the organization’s digital transformation and significantly improved donor stewardship, resulting in strong growth in digital pledge income. It is projected that in 2025 a record high in pledges from approximately 6.5 million individual supporters will be raised.

17. UNICEF made strong progress in innovative and alternative financing during the 2022–2025 period, leveraging resources from both the public and private sectors to expand a diverse portfolio of high-impact initiatives. This included launching innovative financing solutions, such as the following:

(a) In partnership with the World Bank, and to drive private sector fundraising, piloting a financial instrument that benefited 24 countries;

(b) The Today & Tomorrow Initiative, the first child-focused climate risk financing solution, which has won three industry awards for innovation;

(c) An outcome-based financing mechanism to pre-finance €500 million over three years for polio eradication, in partnership with the World Health Organization, the Gates Foundation, the Global Polio Eradication Initiative and the European Investment Bank;

(d) The Child-lens Investing Framework, which provides guidance to investors and other stakeholders to prioritize children's well-being and societal progress and was recognized by *Time Magazine* as one of the best inventions of 2024.

18. The Division deepened the integration of influence and advocacy into partnership approaches across businesses, foundations, philanthropies and multi-stakeholder platforms. Through high-profile global events such as the annual meeting of the World Economic Forum and the United Nations General Assembly, as well as multi-stakeholder partnerships, initiatives and coalitions, UNICEF elevated priority issues, including humanitarian funding, climate change and youth mental health, rallying partners to mobilize resources and drive collective action.

19. National Committees have played a vital role, not only by funding UNICEF programmes but also by advancing its universal mandate through their advocacy for child rights, forging strategic partnerships across the public and private sectors. In many high-income countries, competing domestic priorities have challenged the adoption of child rights-centred policies, yet National Committees surpassed their 2024 policy change target, contributing to positive reforms in 21 countries against the target of 16. Ten National Committees focused on mental health and 11 on climate change – more than doubling the 2021 baselines. Between 2021 and 2024, National Committees also nearly doubled the number of children reached with child rights education, from 4.6 million to 7.6 million. The Child Friendly Cities Initiative expanded to cover 18 million children in 2024. National Committees evolved their efforts from raising awareness to driving systemic policy and budget reforms, demonstrating a clear trajectory of scaling up reach and influence to deliver lasting change for children.

20. In 2026, PFP will build on this momentum to further strengthen income generation and influence across the private sector. The 2026 workplan prioritizes expanding partnerships, enhancing collaboration between public and private actors in financing and advocacy for children, and embedding a more agile business model to drive sustainable results.

Table 1

Statement of revenue and expenditure

2024 actual results, 2025 approved budget, 2025 latest estimates and 2026 proposed budget

(in millions of United States dollars)^a

	2024 actual			2025 approved			2025 latest estimates			2026 proposed			2026 vs. 2025 approved	
	Regular resources (RR)	Other resources (OR)	Total	RR	OR	Total	RR	OR	Total	RR	OR	Total	Amount	Percentage
Private sector revenue														
Revenue from licensing	1.6	–	1.6	–	–	–	–	–	–	–	–	–	–	–
Private sector fundraising contributions	724.2	1 121.2	1 845.4	738.1	1 251.2	1 989.3	749.6	1 377.0	2 126.6	755.2	1 201.4	1 956.6	(32.7)	(2%)
National Committees	699.2	767.4	1 466.6	711.3	858.8	1 570.1	724.2	1 012.7	1 736.9	725.7	824.6	1 550.3	(19.8)	(1%)
Country offices	25.0	353.8	378.8	26.8	392.4	419.2	25.4	364.3	389.7	29.5	376.8	406.3	(12.9)	(3%)
Other revenue		3.9	3.9											
Total private sector revenue	725.8	1 125.1	1 850.9	738.1	1 251.2	1 989.3	749.6	1 377.0	2 126.6	755.2	1 201.4	1 956.6	(32.7)	(2%)
PFP expenditures														
A. Development effectiveness costs	4.1	–	4.1	5.1	–	5.1	5.1	–	5.1	4.1	–	4.1	(1.0)	-20%
National Committee relations	4.1	–	4.1	5.1	–	5.1	5.1	–	5.1	4.1	–	4.1	(1.0)	-20%
B. Management costs	8.5	–	8.5	10.7	–	10.7	10.7	–	10.7	8.1	–	8.1	(2.6)	-24%
Director's Office and Strategic Planning	1.7	–	1.7	1.7	–	1.7	1.7	–	1.7	1.0	–	1.0	(0.7)	-41%
Operations and Finance	6.8	–	6.8	9.0	–	9.0	9.0	–	9.0	7.1	–	7.1	(1.9)	-21%
C. Special purpose costs	161.9	77.5	239.4	186.0	85.0	271.0	186.0	85.0	271.0	148.0	70.0	218.0	(53.0)	-20%
Private sector fundraising and partnerships	40.4	1.0	41.4	44.8	2.0	46.8	44.8	2.0	46.8	37.3	2.0	39.3	(7.4)	-16%
Country office support ^a	9.4	–	9.4	10.0	–	10.0	10.0	–	10.0	7.9	–	7.9	(2.1)	-21%
Country office direct fundraising costs	2.5	76.5	79.0	2.4	83.0	85.4	2.4	83.0	85.4	1.8	64.0	65.8	(19.6)	-23%
Communication and marketing	11.0	–	11.0	12.5	–	12.5	12.5	–	12.5	8.4	–	8.4	(4.1)	-33%
Procurement	1.7	–	1.7	1.7	–	1.7	1.7	–	1.7	1.2	–	1.2	(0.4)	-25%
Engagement with private sector, including advocacy and development finance	11.0	–	11.0	9.8	–	9.8	9.8	–	9.8	6.4	4.0	10.4	0.6	6%
Investment in fundraising	85.9	–	85.9	105.0	–	105.0	105.0	–	105.0	85.0	–	85.0	(20.0)	-19%

	2024 actual			2025 approved			2025 latest estimates			2026 proposed			2026 vs. 2025 approved	
	Regular resources (RR)	Other resources (OR)	Total	RR	OR	Total	RR	OR	Total	RR	OR	Total	Amount	Percentage
Total PFP expenditures	174.5	77.5	252.0	201.8	85.0	286.8	201.8	85.0	286.8	160.2	70.0	230.2	(56.6)	-20%
Licensing/sales expenditures of National Committees	0.2	–	0.2	–	–	–	–	–	–	–	–	–	–	0%
Impairment	–	–	–	–	–	–	–	–	–	–	–	–	–	0%
Net private sector surplus	551.1	1 047.6	1 598.7	536.3	1 166.2	1 702.5	547.8	1 292.0	1 839.8	595.0	1 131.4	1 726.4	23.9	1%

^a Country office support costs include the Country Office Development and Support Unit and regional support centres.

Note: Due to rounding, the numbers presented in the document may slightly differ from those presented in this table.

III. Key results expected and resources required for 2026

21. Within the framework of the Division's outcome results in its office management plan for the Strategic Plan period, 2026–2029 and focusing on the seven transformational strategies to generate income and influence at scale from the private sector for children, the following section outlines the specific activities planned and intended results for 2026, in relation to each of the four outcomes for 2026–2029.

Outcome 1: Income

The UNICEF private sector ecosystem cost-effectively raises \$8.2 billion from around the world, including at least \$3.1 billion in RR and \$0.5 billion in flexible funds for in-country programmes.

22. In 2026, a total special purpose budget of \$186.6 million is proposed, of which \$120.6 million is RR and the remainder (\$66.0 million) is OR for Outcome 1 (Income). The Division aims to raise \$1.96 billion in total private sector revenue in 2026. It will continue working to strengthen private sector engagement by adopting an audience-informed, trust-based approach across all audiences, including fundraising channels, such as individuals, major donors, foundations, membership- and faith-based organizations and businesses.

23. The Division will maximize the fundraising and partnership potential of the markets by deploying effective strategies, making the right level of investments, scaling up fundraising innovation and exploring new funding models. A holistic, market-level view of opportunities, including cross-cutting and multi-market initiatives, will be established with a focus on transforming engagement with private sector audiences. To drive private sector fundraising growth, PFP will prioritize investing in high potential markets and closely track progress against targets through regular engagement with markets to align strategies, address gaps and accelerate performance in high-growth areas.

24. Building on recent successes in individual giving, including pledge, cash and legacy donors, PFP will continue work with National Committees and country offices to scale up its digital fundraising and marketing capabilities to engage with over

10 million individual supporters. By utilizing advanced data and storytelling, PFP will strengthen its audience-informed, digital-first approach, focusing on diversifying individual giving income streams and markets, particularly to grow pledge and cash income, while safeguarding existing ones. High quality engagement across audiences will be prioritized, with emergency fundraising continuing as a key growth driver.

25. Legacy revenue grew significantly in 2024, reaching \$129 million and making it the highest year on record for legacies to date. The Division will reinforce its commitment to legacy fundraising by embedding legacy within the individual-giving journey, focusing on segmentation of and advancing high-value opportunities, including legacy gifts of over \$1 million. UNICEF brand and communications platforms will be leveraged to build trust and inspire legacy giving, with a strategic emphasis on growing a high-quality, resilient pipeline and expanding the number of markets contributing to legacy income.

26. Due to budget contractions, beginning in 2026, PFP will move from direct support for face-to-face and telemarketing fundraising to developing capacity-building content that enables markets to improve performance. Digital fundraising will be prioritized and support to markets will continue to drive fundraising growth.

27. The Division will mobilize leading philanthropic partners to invest in achieving transformational change for children, with a focus on RR. It will retain and uplift its current major donor relationships while acquiring new donors. The Division will target high-value gifts (over \$1 million), invest in people and develop and grow global products of engagement, such as the UNICEF International Council.

28. In 2026, the Division will mobilize the world's leading foundations and civil society organizations, maintain investments and further leverage trust funds and other indirect value resources for UNICEF programmes and advocacy for children and young people, with the aim of increasing RR.

29. The Division will develop business partnerships to sustainably raise revenue, with increased emphasis on RR, by focusing on people, ambitious multi-year collaborations, innovation and market insights. Efforts to drive multi-year, multi-million-dollar partnerships include deepening existing partnerships, building capacity across the network of UNICEF corporate fundraising practitioners, refining business-to-consumer propositions, promoting flexible funding, leveraging emergency fundraising for long-term growth and exploring innovative financing models.

30. While revenue for humanitarian crises has seen record-breaking successes in recent years, more stable support is needed for children impacted by conflict, disease and disasters. Humanitarian funding from the private sector will therefore be elevated as a strategic priority in both quantity and quality of revenue, with an increased focus on flexible ORE to complement RR, including for the global humanitarian thematic funds, regional and country thematic funding, as well as cross-sectoral contributions within Humanitarian Action for Children appeals.

Outcome 2: Financing

UNICEF facilitates \$5 billion in sustainable and innovative financing by leveraging capital, driving strategic partnerships with the private sector, investors and development finance institutions and leading systemic financial solutions for children.

31. For Outcome 2 (Financing), a total special purpose budget of \$5.6 million is proposed in 2026. This includes \$1.6 million in RR and \$4.0 million in OR from the Government of Finland to support child-lens investing through the Innovative Finance Hub in Helsinki.

32. Leveraging financing for children refers to unlocking and aligning public and private grant capital, catalytic and financing capital and capital investments to advance children's rights through innovative and sustainable financing solutions. This is exemplified by the launch of the Banco Futuro LAC by the Development Bank of Latin America in September 2025 on the margins of the United Nations General Assembly. This is a \$5 billion initiative over five years aimed at reaching 50 million children and young people in Latin America and the Caribbean through application of the child-lens investing approach.

33. The PFP Innovative Financing for Children team in Geneva will drive grant and catalytic capital for child-aligned programmes through innovative financing solutions, including debt swaps and insurance mechanisms. While leveraging resources raised from public and private donors, PFP will deploy new sources of financing, in collaboration with countries and public sector-led global initiatives.

34. Led by the PFP Innovative Finance Hub in Helsinki, UNICEF will advance Child-lens investing. Central to this effort will be aligning capital through promoting the adoption of the Child-lens Investing Framework.

Outcome 3: Influence

The public and key decision makers in the private and public sectors change their behaviours, policies, budgets and practices to accelerate outcomes for children as a result of deliberate engagement by PFP across the private sector ecosystem.

35. For Outcome 3 (Influence), a total budget of \$4.8 million is proposed in 2026, of which \$4.2 million is special purpose RR and \$0.6 million is for the institutional budget. In 2026, PFP, together with the private sector ecosystem, will strengthen its influence and advocacy efforts by engaging businesses, multi-stakeholder platforms, individuals and high-value private sector partners to mobilize collective action and drive policy and investment changes that advance children's rights.

36. The Division will support National Committees to demonstrate influence and advocate for changes in policies, practices and budgets within their countries. Further, PFP will support the private sector ecosystem to engage and mobilize individuals and institutions to use their voice, expertise and assets, as well as innovation, to advocate for children's rights, promote giving and increase collective action and public-private collaboration.

37. The Division will mobilize influence and amplify advocacy and partnership opportunities through multi-stakeholder initiatives and platforms, with the aim of optimizing their policies, practices and investments to maximize outcomes for children, including supporting the Public Partnerships Division for public sector audiences.

Outcome 4: Private sector ecosystem development and support

The UNICEF private sector ecosystem drives and enables a culture of collective high performance through empowered people, a more agile business model, a trusted brand and strategic insights with a strengthened narrative on programmatic impact.

38. For Outcome 4 (private sector ecosystem development and support), a total budget of \$33.3 million is proposed in 2026, of which \$21.6 million is special purpose RR and \$11.7 million is for the institutional budget.

39. To support the private sector ecosystem in 2026, PFP will further reinforce its agile and risk-informed business model and leverage cross-functional collaboration and technology to address evolving needs. This approach will foster innovation, support compliance with corporate standards and policies and enhance operational efficiency. The Division will empower its workforce to have the right technical and interpersonal skills, mindsets and values.

40. The Division will continue to build a trusted brand through creative and strategic communication outreach tailored to private sector audiences, safeguarded by robust, risk-informed and programme-aligned due diligence and impact-driven partnerships guidance. Strategic, risk-aware and evidence-based insights will ensure communications, fundraising and advocacy are audience-relevant and anchored around the programmatic impact in the field to drive performance improvements.

41. The Division will strengthen alignment across the private sector ecosystem, enabled by joint planning and technical guidance. This will be supported by

transparent and consistent global standards, robust governance, risk management and safeguarding practices.

IV. Private sector fundraising and partnerships transformational strategies

42. To achieve the intended results, PFP recognizes the need for forward-looking strategies to guide its office management plan across all four outcomes. These are reflected in the seven transformational strategies outlined below.

(a) **Scaling up digital transformation:** The Division will intensify digital transformation interventions, leveraging artificial intelligence and emerging technologies to fundamentally reshape its processes, culture, capabilities and strategies, with the goal of significantly enhancing its ability to generate income, mobilize financing and leverage influence from the private sector.

(b) **Adopting an audience-informed business model:** To stay relevant in a rapidly evolving external landscape, the entire private sector ecosystem must be audience-informed, continually aligning with the evolving needs, priorities and expectations of private sector partners and stakeholders. The Division will make insight-driven, bespoke offerings for each donor type based on their needs and preferences, driving flexible and sustained funding.

(c) **Integration for impact:** The Division will continue to integrate across high-value channels – foundations, businesses and philanthropies – to better reflect partner behaviours, and across income, influence and financing to unlock under-exploited opportunities at the intersection of traditional fundraising disciplines, innovative and alternative finance, public private partnerships and multi-stakeholder coalitions.

(d) **Differentiation and portfolio approach:** The Division will adapt to diverse market contexts by strategically allocating resources, providing tailored support and bringing assets closer to the local implementation level to enhance the effectiveness and impact of private sector fundraising and partnerships.

(e) **Optimizing investment model:** The Division will further optimize investment allocations to amplify the impact on revenue and sustain long-term growth, especially in core resources.

(f) **Private sector ecosystem capacity-building:** The Division will consolidate its technical training programmes to establish a PFP Academy to scale up systematic and harmonized capacity-building in fundraising and partnerships for staff of the UNICEF country offices and National Committees to accelerate private sector results.

(g) **People and culture:** The Division will continue to invest in empowering its people and cultivating a positive and inclusive culture that fosters innovation, collaboration and a strong sense of purpose. By creating an environment where individuals feel valued, motivated and supported, PFP will strengthen its collective commitment and ensure that it is fully equipped to achieve its goals and deliver lasting impact.

V. Risks and implications

43. The goals of the PFP office management plan are affected by a rapidly evolving and challenging external environment, as multiple global crises intensify and official development assistance continues to decline sharply. This

unprecedented funding crisis poses significant risks to UNICEF and the children it serves and is reshaping the global humanitarian and development landscape.

44. In this context, the ongoing Future Focus Initiative, an organizational change initiative, seeks to ensure that UNICEF remains fit for purpose by identifying strategies and implementing cost-saving measures to enhance effectiveness, efficiency, agility and organizational readiness. However, risks persist: constrained resources may limit the ability to reach and scale up PFP targets. Organizational changes and the relocation of staff to a lower-cost duty stations will likely disrupt business continuity, affecting fundraising momentum and talent retention in the short term. Additionally, reduced capacity and technical support may hinder expansion into new markets and compromise the growth of private sector income over the medium term.

45. To mitigate these risks, PFP remains focused on maximizing the value of its investments, prioritizing high-potential markets and leveraging innovation and efficiency to sustain its leadership in private sector fundraising and partnerships. Strategic coherence in the engagement of high-value partners will be reinforced to ensure alignment with priorities, while efforts to safeguard fundraising continuity and strengthen organizational resilience will continue.

Table 2
Proposed budget, by expected results, 1 January–31 December 2026
(in millions of United States dollars)

<i>Expected results</i>	<i>Resource requirements</i>		
	<i>RR</i>	<i>OR</i>	<i>Total</i>
<i>Special purpose</i>	148.0	70.0	218.0
Outcome 1, Income: UNICEF private sector ecosystem cost-effectively raises \$8.2 billion from around the world, including at least \$3.1 billion in RR and \$0.5 billion in flexible funds for in-country programmes	120.6	66.0	186.6
Output 1.1: Market development	100.6	64.0	164.6
Output 1.2: Income from pledge (RR) and cash donors (RR and ORE)	7.3	–	7.3
Output 1.3: Income from legacies	0.8	–	0.8
Output 1.4: Income from philanthropists	2.4	–	2.4
Output 1.5: Income from foundations and membership-based organizations (including faith-based organizations)	3.2	–	3.2
Output 1.6: Income from businesses	4.7	2.0	6.7
Output 1.7: Income (ORE) from emergencies	1.6	–	1.6
Outcome 2, Financing: UNICEF facilitates \$5 billion in sustainable and innovative financing by leveraging capital, driving strategic partnerships with the private sector, investors and development finance institutions and leading systemic financial solutions for children	1.6	4.0	5.6
Output 2.1: Grant capital	0.6	–	0.6
Output 2.2: Catalytic and financing capital	1.0	–	1.0
Output 2.3: Child-lens Investing Framework	–	4.0	4.0
Outcome 3, Influence: The public and key decision makers in the private and public sectors change their behaviours, policies, budgets and practices to accelerate outcomes for children as a result of deliberate engagement by PFP across the private sector ecosystem	4.2	–	4.2
Output 3.1: Influence from businesses and multi-stakeholder initiatives and platforms	2.1	–	2.1
Output 3.2: Advocacy by National Committees for UNICEF	1.5	–	1.5
Output 3.3: High-value giving and partnerships	0.7	–	0.7
Outcome 4, Private sector ecosystem development and support: The UNICEF private sector ecosystem drives and enables a culture of collective high performance through empowered people, a more agile business model, a trusted brand and strategic insights with a strengthened narrative on programmatic impact	21.6	–	21.6
Output 4.1: Agile business model	3.9	–	3.9
Output 4.2: Empowered people	2.0	–	2.0
Output 4.3: Trusted brand	8.3	–	8.3
Output 4.4: Strategic insights	5.6	–	5.6
Output 4.5: Market stewardship	1.8	–	1.8
<i>Development effectiveness</i>	4.1	–	4.1
Outcome 3, Influence: The public and key decision makers in the private and public sectors change their behaviours, policies, budgets and practices to accelerate outcomes for children as a result of deliberate engagement by PFP across the private sector ecosystem	0.6	–	0.6
Output 3.2: Advocacy by National Committees	0.6	–	0.6

<i>Expected results</i>	<i>Resource requirements</i>		
	<i>RR</i>	<i>OR</i>	<i>Total</i>
Outcome 4, Private sector ecosystem development and support: The UNICEF private sector ecosystem drives and enables a culture of collective high performance through empowered people, a more agile business model, a trusted brand and strategic insights with a strengthened narrative on programmatic impact	3.5	–	3.5
Output 4.3: Market stewardship	3.5	–	3.5
<i>Management</i>	8.1	–	8.1
Outcome 4, Private sector ecosystem development and support: The UNICEF private sector ecosystem drives and enables a culture of collective high performance through empowered people, a more agile business model, a trusted brand, and strategic insights with a strengthened narrative on programmatic impact	8.1	–	8.1
Output 4.1: Agile business model	7.1	–	7.1
Output 4.2: Empowered people	1.0	–	1.0
Total proposed budget for achieving results	160.2	70.0	230.2

Note: Due to rounding, the numbers presented in each column may not add up to the column totals.

VI. Revenue and expenditure projections for 2026

A. Planning methodology

46. The format and presentation of the PFP proposed budget is aligned with the UNICEF integrated budget, 2026–2029. The activities and results of PFP support the achievement of UNICEF development effectiveness, management and special purpose results.

47. The PFP expenditures under the development effectiveness and management categories were approved by the Executive Board at its second regular session in September 2025 as part of the UNICEF integrated budget, 2026–2029. The PFP expenditures budgeted under the special purpose category in 2026 are presented to the Board for approval in this document.

48. Three revenue and expenditure scenarios are presented to the Executive Board: low, medium, and high (see table 3). The medium, or most realistic, scenario is based on information received from the fundraising markets where the assumption is that part of the 2025 giving to ORE will be sustained and the strategies previously described will be successfully implemented. The Executive Board is requested to authorize PFP to incur expenditures in line with the medium scenario and to increase or reduce expenditures should the high or low revenue projections, respectively, be reached.

B. Revenue

49. Total private sector revenue for 2026 is projected at \$1.96 billion. While this is slightly lower than the approved budget for 2025 by \$32.7 million (or 2 per cent) and \$170 million (or 8 per cent) lower than the latest 2025 estimates, it is important to note that 2025 included two significant one-off contributions that exceptionally increased revenue. The 2026 revenue projection reflects a more stable outlook and provides a solid baseline for continued growth.

50. The total revenue projection for 2026 is based on information provided by National Committees and country office PSFR markets in conjunction with the development of the UNICEF Strategic Plan, 2026–2029. It includes projected RR revenue of \$755.2 million, which represents an increase of \$17 million (2 per cent) over the 2025 approved budget and \$5.6 million (0.7 per cent) compared to the latest estimates. National Committees and country offices continue to be confident about their donor base for individual giving, especially as National Committees plan to invest in the conversion of donors to humanitarian crisis to regular giving donors.

51. Total OR revenue in 2026 is projected to be \$1.2 billion. This is \$49.8 million (or 4 per cent) less than the revenue projections included in the 2025 approved budget, and \$176 million (or 13 per cent) less than the latest estimates for 2025. Given the uncertainty around major humanitarian crises, it is challenging to accurately project ORE revenue. UNICEF is confident that private sector support to emergencies will remain strong into 2026 and projects ORE revenue of \$299 million.

52. The strategies that support the achievement of these revenue targets are detailed in section III above.

C. Expenditures

53. The PFP expenditures for the institutional budget (development effectiveness and management costs) and the proposed special purpose budget totalled \$230.2 million in 2026. The proposed special purpose RR budget was submitted in the UNICEF integrated budget, 2026–2029.

54. The following principles were established in preparing the PFP budget for 2026:

(a) Ensuring the requested reduction (as part of the Future Focus Initiative) on operational costs compared with the 2025 approved budget;

(b) Promoting further consolidation of previous changes to the organizational structure and minimizing additional changes;

(c) Implementing ongoing and new organizational initiatives and priorities assigned to the Division.

1. Development effectiveness costs (institutional budget)

55. In PFP, development effectiveness costs refer to the costs of managing the strategic relationship with the National Committees. The approved development effectiveness budget for 2026 is \$4.1 million, or \$1 million lower than the 2025 budget. The approved development effectiveness budget for 2026 remains within the institutional budget ceilings approved as part of the UNICEF integrated budget, 2026–2029.

2. Management costs (institutional budget)

56. In PFP, management costs refer to the costs of the activities of the Director's Office and Strategic Planning and the Operations and Finance sections. The approved management budget decreased by \$2.6 million to \$8.1 million in 2026 as compared to the budget approved in 2025. This decrease is due to implementation of the Future Focus Initiative.

3. Special purpose costs

57. Special purpose costs are defined as the costs of cross-cutting activities that:

(a) involve capital investments; or

(b) do not relate to the management activities of the organization.

58. Special purpose costs in PFP refer to the costs of the activities of PSFR and partnerships, country office support, communication and marketing, engagement with the private sector (including advocacy and development finance) and procurement. They also include investment fund costs. Special purpose costs are funded by both an RR allotment and an OR ceiling.

59. The proposed special purpose RR budget for 2026 is \$148 million.

60. Compared with the 2025 approved budget, the special purpose RR budget for 2026 has decreased by \$38 million due to implementation of the Future Focus Initiative.

61. Investments in fundraising in the proposed special purpose RR budget for 2026 total \$85 million. Further investments in fundraising will be financed from the Dynamo Revolving Fund (see [E/ICEF/2021/AB/L.1/Add.1](#)).

62. Operating expenditures in the proposed special purpose RR budget for 2026 total \$63 million.

63. Investments – in human resources, infrastructure and campaigns – are necessary to raise funds and secure partnerships and have been a critical factor in UNICEF securing its place as a world leader in private sector fundraising. UNICEF will follow an investment strategy to support the achievement of its key expected result to diversify and accelerate private sector income growth towards a total net surplus of \$7.3 billion for the Strategic Plan period, 2026–2029.

64. Special purpose costs covered by OR represent a ceiling (as opposed to a budget allotment) of \$70 million to cover mainly direct fundraising costs in country offices that have PSFR activities. The amount of the budget ceiling is dependent on a country office's fundraising revenue, as the office may use up to 25 per cent of the gross revenue raised to cover fundraising costs. However, the maximum ceiling may not be implemented if the corresponding revenue is not achieved.

65. Compared with 2025, the special purpose OR ceiling for 2026 has decreased by \$15 million (18 per cent). The decline is attributed to the implementation of budget reductions across all fund types and efforts to make fundraising activities more efficient.

66. The number of posts funded by RR revenue will decrease from 326 posts in 2025 to 252 posts in 2026. The net decrease of 74 is due to implementation of the Future Focus Initiative.

67. The number of posts funded by OR revenue decreased from 395 to 389 in 2026, aligned with the revenue from country offices in 2026. The Director, Private Fundraising and Partnerships, and the respective regional directors, share the responsibility for approval of these posts, which are included in the organizational structure of the country offices.

D. Net private sector surplus

68. The net private sector surplus for 2026, after deducting PFP expenditures, is projected to be \$1.7 billion, which is \$24 million (1 per cent) higher than the net private sector surplus in the approved budget for 2025 and \$113 million lower than the latest estimates for 2025. The year 2025 was an outlier thanks to the mobilization of two significant one-off contributions that have made the latest estimates for 2025 high.

Table 3
UNICEF Private Sector Plan 2026–2029: Range of budgeted revenue and expenditure, 2026
(in millions of United States dollars^a)

	<i>I (low projection)</i>	<i>II (medium projection)</i>	<i>III (high projection)</i>
Private sector revenue			
National Committees	1 395.3	1 550.3	1 705.3
Country offices	365.7	406.3	446.9
Total private sector revenue	1 760.9	1 956.6	2 152.3
PFP expenditures			
A. Development effectiveness costs	4.1	4.1	4.1
National Committee relations	4.1	4.1	4.1
B. Management costs	8.1	8.1	8.1
Director's Office and Strategic Planning	1.0	1.0	1.0
Operations and Finance	7.1	7.1	7.1
C. Special purpose costs	215.3	218.0	218.0
Private sector fundraising and partnerships	38.5	39.3	39.3
Country office support ^a	7.8	7.9	7.9
Country office direct fundraising costs	64.5	65.8	65.8
Communication and marketing	8.2	8.4	8.4
Procurement	1.2	1.2	1.2
Private sector engagement	10.2	10.4	10.4
Investment in fundraising	85.0	85.0	85.0
Total PFP expenditures	227.5	230.2	230.2
Net private sector surplus	1 533.4	1 726.4	1 922.1

^a Country office support costs include the Country Office Development and Support Unit and the regional support centres.

Table 4
**Financial projections for the UNICEF Private Fundraising and Partnerships
Private Sector Plan, 2026–2029**
(in millions of United States dollars^a)

	2024 actual results	2025 approved budget	2025 latest estimates	2026 proposed budget	2027 ^a projection
Private sector revenue					
Revenue from licensing	1.6	–	–	–	–
Private sector fundraising contributions	1 845.4	1 989.3	2 126.6	1 956.6	2 012.3
National Committees	1 466.6	1 570.1	1 736.9	1 550.3	1 560.9
Country offices	378.8	419.2	389.7	406.3	451.4
Other revenue	3.9				
Total private sector revenue	1 850.9	1 989.3	2 126.6	1 956.6	2 012.3
Private Fundraising and Partnerships (PFP) expenditures					
A. Development effectiveness costs	4.1	5.1	5.1	4.1	4.2
National Committee relations	4.1	5.1	5.1	4.1	4.2
B. Management costs	8.5	10.7	10.7	8.1	8.4
Director's Office and Strategic Planning	1.7	1.7	1.7	1.0	1.0
Operations and Finance	6.8	9.0	9.0	7.1	7.4
C. Special purpose costs	239.4	271.0	271.0	218.0	222.0
Private sector fundraising and partnerships	41.4	46.8	46.8	39.3	40.5
Country office support ^b	9.4	10.0	10.0	7.9	8.1
Country office direct fundraising costs	79.0	85.4	85.4	65.8	67.8
Communication and marketing	11.0	12.5	12.5	8.4	8.6
Procurement	1.7	1.7	1.7	1.2	1.3
Engagement with the private sector, including advocacy and development finance	11.0	9.8	9.8	10.4	10.7
Investment in fundraising	85.9	105.0	105.0	85.0	85.0
Total PFP expenditures	252.0	286.8	286.8	230.2	234.5
Sales/licensing expenditures of National Committees	0.2	–	–	–	–
Sales/impairment	–	–	–	–	–
PFP foreign exchange gains (losses)	–	–	–	–	–
Net private sector surplus	1 598.7	1 702.5	1 839.8	1 726.4	1 777.8

^a Projections are tentative and therefore subject to change.

^b Country office support costs include the Country Office Development and Support Unit and the regional support centres.

Note: Due to rounding, the numbers presented in the document may slightly differ from those in this table.

VII. Human resources: Post changes

69. In 2026, PFP proposes decreasing 74 posts funded by RR and decreasing 6 posts funded by OR, as well as transferring the Innovative Financing for Children team with 4 posts funded by OR from the Office of Innovation to the PFP budget. The number of posts funded by the PFP budget is proposed to be 641 worldwide. Of this total, 43 posts will be funded by the institutional budget, 209 by special purpose RR and 389 by special purpose OR. Of the total number of posts, 174 are PFP posts in Geneva, the majority of which will move to Rome in 2026, and 467 are in other headquarters locations, regional and country offices and support centres.

70. A summary of the post changes proposed for 2026 is provided in the annex to the present document.

VIII. Draft decision

The Executive Board

1. *Notes* the high, medium, and low revenue scenarios for 2026, as shown in table 3 of this document, [E/ICEF/2026/AB/L.1](#);

2. *Approves* a budget for special-purpose activities of \$148.0 million from core resources for results, comprising \$85.0 million for investment funds and \$63.0 million for other private sector fundraising costs, and the establishment of an other resources ceiling of \$70.0 million based on the medium scenario in table 3 of this document, [E/ICEF/2026/AB/L.1](#);

3. *Authorizes* UNICEF:

(a) To redeploy resources between the various core resources for results budget lines (as detailed in paragraph 2, above), up to a maximum of 10 per cent of the amounts approved;

(b) To decrease or increase expenditures up to the levels indicated in columns I and III of table 3 of this document, [E/ICEF/2026/AB/L.1](#), should the apparent revenue from fundraising decrease or increase to the levels indicated in columns I and III;

(c) To spend an additional amount between Executive Board sessions, when necessary, up to the amount caused by currency fluctuations, to implement the 2026 approved workplan;

4. *Approves* an interim one-month allocation for January 2027 of \$14.8 million (or 10 per cent of the 2026 special purpose regular resources allocation of \$148.0 million), to be absorbed into the annual Private Fundraising and Partnerships budget for 2027.

5. *Encourages* the Executive Director to identify and respond to opportunities in new markets, should they arise between Executive Board sessions, and to notify the Board accordingly via informal briefings.

Annex

Summary of post changes proposed for 2026

Detail	Post levels							Total			Grand total
	D2	D1	P6	P5	P4	P3	P2	IP	NO	GS	
Private Fundraising and Partnerships (PFP) headquarters											
Approved 2025	1	5	1	29	89	92	13	230	–	45	275
Post changes 2026											
Management	–	–	–	-1	-1	-1	–	-3	–	-3	-6
Development effectiveness	–	–	–	-2	–	–	–	-2	–	-1	-3
Special purpose	–	-1	-1	-5	-14	-15	-3	-39	–	-13	-52
Proposed 2026	1	4	–	21	74	76	10	186	–	28	214
Change versus 2025 approved	–	-1	-1	-8	-15	-16	-3	-44	–	-17	-61
Regional support centres and UNICEF country offices											
Approved 2025	–	–	–	5	17	12	2	36	4	11	51
Post changes 2026	–	–	–	-1	-3	–	-2	-6	-4	-3	-13
Proposed 2026	–	–	–	4	14	12	–	30	–	8	38
Change versus 2025 approved	–	–	–	-1	-3	–	-2	-6	-4	-3	-13
Total PFP regular resources											
Approved 2025	1	5	1	34	106	104	15	266	4	56	326
Proposed 2026	1	4	–	25	88	88	10	216	–	36	252
Change versus 2025 approved	–	-1	-1	-9	-18	-16	-5	-50	-4	-20	-74
PFP headquarters: other resources											
Approved 2025	–	–	–	–	1	1	–	2	–	–	2
Post changes 2025					1	–	2	3	–	–	3
Proposed 2026	–	–	–	1	1	3	–	5	–	–	5
Change versus 2025 approved	–	–	–	1	–	2	–	3	–	–	3
UNICEF country offices: other resources											
Approved 2025	–	–	–	4	9	6	–	19	199	175	393
Post changes 2026 latest estimates	–	–	–	1	1	-1	3	4	-4	-9	-9
Proposed 2026	–	–	–	5	10	5	3	23	195	166	384
Change versus 2025 approved	–	–	–	1	1	-1	3	4	-4	-9	-9
Total PFP other resources											
Approved 2025	–	–	–	4	10	7	–	21	199	175	395
Proposed 2026	–	–	–	6	11	8	3	28	195	166	389
Change versus 2025 approved	–	–	–	2	1	1	3	7	-4	-9	-6
Total PFP											
Approved 2025	1	5	1	38	116	111	15	287	203	231	721
Proposed 2026	1	4	–	31	99	96	13	244	195	202	641
Change versus 2025 approved	–	-1	-1	-7	-17	-15	-2	-43	-8	-29	-80

Note: D = Director level; IP = International Professional; NO = National Officer; GS = General Service.