

Annex I: Financial Results: Revenue and expenditures

Revenue and expenses

The UN Board of Auditors issued its thirteenth unqualified audit opinion on the financial statements of UN-Women for the year ended 31 December 2023, noting, inter alia, the overall solvency of UN-Women's financial position, with current assets exceeding the current liabilities by more than nine times and total assets exceeding the total liabilities by more than seven times.

UN-Women prepared the financial statements for the year ended 31 December 2024 in accordance with the International Public Sector Accounting Standards (IPSAS). Financial information presented this section is unaudited and subject to change.

Voluntary contribution revenue to regular resources amounted to \$97.6 million in 2024 (2023: \$108.6 million). Consistent with the requirements of IPSAS, UN-Women recognizes voluntary contributions to regular resources as revenue upon signature of correspondent contribution agreements or letters of exchange, including for installments due in future years. In the absence of such an agreement, revenue is recognized when cash is received.

Regular resources contributions received in 2024 exceeded revenue recognized and amounted to \$151.8 million (2023: \$164.1 million) mainly due to funds received based on multi-year agreements signed in previous years, many at the inception of the current strategic plan period.

Voluntary contribution revenue to other resources amounted to \$381.1 million (2023: \$476.2 million). Other resources contributions collected in 2024 reached \$429.9 million (2023: \$388.3 million).

Table 1 below shows total revenue recognized for the years ended 31 December 2024 and 2023 on IPSAS-compliant basis. Table 2 shows top donors to UN-Women based on contributions received during the year.

Table 1: Revenue for year ended 31 December 2024

(Thousands of United States dollars)

	2024				Total	2023 (Restated)
	Regular resources	Other resources	Assessed resources	Elimination ^a		
Revenue						
Net contribution revenue	97 616	381 066	10 788	-	489 470	595 308
Other revenue	27 653	2 044	1 327	-	31 024	23 674
Cost recovery	25 351	5 350	-	(30 701)	-	-
Cost attribution	14 540	996	-	(15 536)	-	-
Total revenue	165 160	389 456	12 115	(46 237)	520 494	618 982

^a Elimination column represents cost recovery and cost attribution internally charged by UN-Women to different funding sources to recover the indirect costs associated with implementation of other resources-funded programme activities, and to fund centrally managed costs. At year-end, these amounts are eliminated from total revenue, in line with IPSAS requirements.

Table 2: Top 20 donors to UN-Women in 2024 by contributions received

(Thousands of United States dollars)

	<i>Regular resources</i>	<i>Other resources</i>	2024	2023
Multi-Donor Trust Fund Office (including the United Nations Joint Sustainable Development Goals Fund and Special Trust Fund for Afghanistan)	-	63 435	63 435	52 416
Sweden	5 086	36 344	41 430	51 235
Germany	21 853	17 993	39 846	39 829
European Commission	-	37 805	37 805	32 521
Canada	4 510	25 695	30 205	20 650
Finland	21 252	8 354	29 606	32 036
Norway	9 603	19 625	29 228	30 940
United States of America	12 000	15 390	27 390	18 817
Switzerland	18 182	7 620	25 802	23 318
Japan	4 149	19 248	23 397	21 042
Denmark	10 893	9 287	20 180	18 664
Republic of Korea	5 840	12 217	18 057	12 467
United Kingdom	4 209	13 077	17 286	14 952
Australia	5 050	11 908	16 958	22 433
South Sudan	-	15 250	15 250	6 100
Netherlands	4 334	9 240	13 574	11 080
France	2 680	9 461	12 141	7 783
Peacebuilding Fund	-	11 642	11 642	16 288
United Arab Emirates	-	10 000	10 000	136
Austria	322	7 429	7 751	2 887
Total	129 963	361 020	490 983	435 594

Basis of the budget

Budgetary presentation in UN-Women's annual financial statements follows the same format as adopted for the integrated budget, 2024–2025, with the additional inclusion of funding received from the regular budget of the United Nations for UN-Women's normative work of \$10.8 million for 2024 (2023: \$10.5 million) with resources originating from assessed contributions of Members States to the United Nations.

Final budget for voluntary resources (regular and other) amounted to \$684.6 million for 2024 (2023: \$659.9 million). Regular resources included in the budget cover the institutional budget and core programme expenditures with funding allocated based on a set methodology.

Table 3 provides comparison between the approved budget and expenditures incurred (actual amounts). Since approved budget is prepared on a modified cash basis and expenses are recognized on a full accrual basis, actual amounts in table 3 were adjusted and are reported on a budget-comparable basis. The main changes relate to differences in the treatment of the cost of assets, staff-related accrued benefits, purchase orders and cash advances to partners and staff.

Actual amounts were below the final 2024 budget by \$72.4 million due to combined impact of post vacancies, lower average personnel costs than anticipated, and project workplan costs coming in below estimates. In case of other resources, variances also arose from the multi-year nature of the projects and adjustments made during their implementation to respond to external factors, incorporate lessons learned, and align with evolving donor priorities. These adjustments often resulted in modifications to project timelines and planned activities to maintain agility, relevance and efficiency of operations.

Table 3: Comparison of budget and actual amounts for the year ended 31 December 2024

(Thousands of United States dollars)

	2024			
	<i>Original budget</i>	<i>Final budget</i>	<i>Actual amounts on comparable basis</i>	<i>Difference between final budget and actual amounts</i>
Regular budget activities	10 788	10 788	11 429	(641)
Development activities				
Programme	502 117	582 409	513 032	69 377
Development effectiveness	26 594	23 425	23 343	82
Subtotal	528 711	605 834	536 375	69 459
United Nations development coordination	18 781	15 737	15 600	137
Management activities	47 872	54 755	52 206	2 549
Independent oversight and assurance activities				
Evaluation	3 082	2 783	2 716	67
Audit and investigations	2 781	2 439	1 984	455
Subtotal	5 863	5 222	4 700	522
Special purpose activities	3 100	3 061	2 643	418
Total budget	615 115	695 397	622 953	72 444
Total institutional budget	102 210	102 200	98 492	3 708