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UNICEF Strategic Plan: updated financial estimates, 2023–2026

Summary

A four-year financial framework, which forms part of the UNICEF Strategic Plan, is presented in accordance with Executive Board decision 2021/19. The financial plan is reviewed and revised annually on a rolling basis.

For 2023, total income^a is projected to reach \$8.37 billion, an increase of 24 per cent compared with the approved estimates for 2023 included in the UNICEF Strategic Plan: updated financial estimates, 2022-2025. Based on consultations with major donors, annual income is projected to decline by 10 per cent in 2023 compared with 2022 actual income, mainly due to reductions in contributions for the coronavirus disease 2019 (COVID-19) pandemic and other major emergencies. Annual income is projected to remain at a similar level in 2024, and is forecast to grow by 6 per cent in 2025 and by 4 per cent in 2026, year on year. Total 2023 expenditure is estimated at \$8.61 billion, exceeding the projected income by approximately \$240 million. While the deficit will be financed from cash balances, UNICEF will continue to maintain prudent liquidity levels. Demonstration of results and value for money, as well as continued investment in resource mobilization and concerted outreach, will help to drive that projected growth in income, which will be prioritized for use in country programmes of cooperation and contribute to improved outcomes and results for children.

The present financial framework of income and expenditure estimates provides a basis for determining the regular resources programme submissions to be approved by the Executive Board in 2024. Allocations of regular resources for country programmes will continue to be managed through the system for the allocation of regular resources for programmes, as agreed by the Executive Board in its decisions 2008/15 and 2013/20. UNICEF will also continue to maintain prudent liquidity levels

* E/ICEF/2023/24.



in regular resources over the period of the Strategic Plan, as requested by the Executive Board in its decision 2020/22.

UNICEF recommends that the Executive Board approve the framework of planned financial estimates for the period 2023–2026, and approve the preparation of programme expenditure submissions to the Executive Board of up to \$590 million from regular resources in 2024, subject to the availability of resources and the continued validity of the planned financial estimates.

Elements of a draft decision are included in section V.

^a Defined as contributions received from Governments, inter-organizational arrangements, Global Programme Partnerships and intergovernmental organizations, and revenue from the private sector.

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I. Overview

1. The present document depicts the four-year financial plan for the period 2023–2026, which forms part of the UNICEF Strategic Plan, in accordance with Executive Board decision 2021/19, and is reviewed and revised annually on a rolling basis. The financial plan is preceded by a review of the financial performance of UNICEF in the prior year. The purpose of the review is to provide key high-level information on income, expenditure and liquidity as a baseline to the financial plan.

2. UNICEF has revised its financial estimates for the period 2023–2026 to consider actual income and expenditure for 2022 and the revised estimates for 2023–2026. Based on the latest income projections, planned expenditures for the period 2023–2026 were revised. UNICEF prepared its financial framework based on the latest available information and adopted a conservative financial outlook for the period 2023–2026, while closely monitoring global developments related to the global economic and political situation.

3. The estimated amount of regular resources for programme proposals to be submitted for approval by the Executive Board in 2024 is \$590 million for country programme cycles that start in 2025. The level of planned programme expenditure will be continuously reviewed and adjusted based on updated information on projected income.

II. Introduction

4. A four-year financial plan forms part of the UNICEF Strategic Plan, in accordance with Executive Board decision 2021/19, and is reviewed and revised annually on a rolling basis.

5. The financial plan is preceded by a review of the financial performance of UNICEF in the prior year. The purpose of the review is to provide key high-level information on projected income, expenditure and liquidity as a baseline to the financial plan.

III. Financial review, 2022

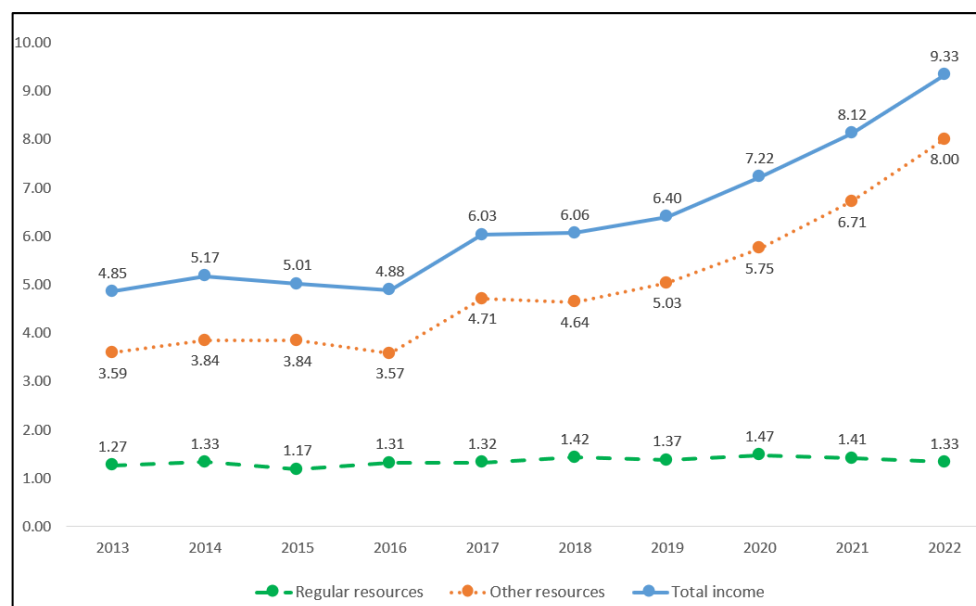
A. Income

6. Total income increased by 15 per cent in 2022, to \$9.33 billion, compared with 2021 income of \$8.12 billion. The primary income source remains voluntary contributions from Governments, inter-organizational arrangements, Global Programme Partnerships, private organizations and individuals, which accounted for 99 per cent of the total. The remaining 1 per cent was generated by other income (\$123 million).

7. Regular resources income (i.e., non-earmarked or “core” funds) was \$1.33 billion in 2022, a decrease of 6 per cent compared with 2021 (\$1.41 billion). Other resources (regular) contributions were \$4.16 billion and other resources (emergency) were \$3.84 billion. Significant increases in other resources (regular) of \$433 million and in other resources (emergency) funds of \$855 million resulted in an overall net increase in other resources of \$1.29 billion, or 19 per cent, compared with 2021.

UNICEF income, 2013–2022

(in billions of United States dollars)



8. Despite the increasingly challenging fundraising environment, UNICEF continued its fundraising and resource mobilization efforts in 2022, exceeding 2021 planned estimates of other resources.

9. Notwithstanding concerns that official development assistance would be diverted due to economic slowdowns, high inflation, the lingering of the COVID-19 pandemic and the crisis in Ukraine, government partners have maintained and, in some cases, even increased their support.

10. In 2022, other resources (regular) income increased by 12 per cent from 2021, while other resources (emergencies) income increased by 29 per cent. Emergency needs reached new highs, with the annual UNICEF Humanitarian Action for Children requirements exceeding \$11.7 billion. Donor partners responded generously to new crises and protracted emergencies; however, more than two thirds of total humanitarian funding was provided for only five emergency appeals. The 10 least-funded emergencies accounted for only 2 per cent of total funding received against the 2022 Humanitarian Action for Children appeal. The highest emergency appeals announced in 2022 were for Afghanistan (\$2.1 billion), Ukraine emergency response (\$1.4 billion), Access to COVID-19 Tools Accelerator (\$1.3 billion) and the Syrian refugee-hosting countries (\$1.0 billion). However, even with the record-high funding for emergencies, challenges remain in meeting the increasing humanitarian needs, as the funding received remains highly earmarked to specific emergencies.

11. While public sector funding continues to constitute the majority of the humanitarian funding received, the share of private sector support nearly doubled in 2022. This was thanks to the extraordinary private sector support provided for the response to the Ukraine crisis and the resulting refugee regional response.

12. In 2022, a total of 109 Governments including the European Commission contributed resources to UNICEF. Total public sector contributions (from Governments, intergovernmental organizations and inter-organizational arrangements) were \$6.54 billion, 30 per cent higher than planned, and 10 per cent higher than actual results in 2021. Private sector contributions (from National

Committees for UNICEF, individual donors, non-governmental organizations and foundations) of \$2.67 billion were 29 per cent higher than planned, and 28 per cent higher than 2021 actual results.

13. Flexible funding from thematic contributions increased by 59 per cent in 2022 compared with 2021. This was mainly driven by a 126 per cent increase in humanitarian thematic funding, with a significant portion coming from private sector sources. In 2022, thematic contributions constituted 15 per cent of total other resources, an increase of 4 per cent from 2021.

14. The UNICEF income trend continues to reflect increasing earmarking and decreasing flexibility and predictability of funding, despite the commitments of Member States to United Nations reform and the funding compact. The ratio of regular resources to total income decreased to 14 per cent in 2022, from 17 per cent in 2021. UNICEF continues to urge Member States to prioritize unearmarked funding contributions, which are central to the funding compact commitment and to the ability of the organization to meet its mandate.

15. Income for 2022 was adversely affected by the strengthening of the United States dollar. This particularly affected major European country currencies, including the euro, British pound sterling, Norwegian krone, Swedish krona, Swiss franc and Danish krone, as well as the South Korean won and Japanese yen. More than 50 per cent of public sector contributions in 2022 were received in currencies other than United States dollars. As a result, there was a foreign exchange translation loss of \$68 million on public sector income, with \$26 million attributed to regular resources. Private sector contributions came mostly from non-United States dollar currencies (around 75 per cent of total income and around 95 per cent of regular resources was received in non-United States dollar currencies). Taking into account that the planning, monitoring and collection of private sector contributions are done in the local currency of each National Committee and UNICEF country office, private sector income was about \$128 million (of which around \$84 million was regular resources), which was lower than planned due to the unfavourable change in foreign currency rates.

16. UNICEF diversified its funding base, and while the private sector accounts for approximately 29 per cent of total UNICEF income, more than 50 per cent of flexible funding (regular resources and thematic) was generated by 33 UNICEF National Committees and 21 country offices through private sector fundraising. A total of 10.5 million individual donors around the world constitute the largest group of donors for flexible resources. This demonstrates the general public's commitment and support across the world for the mandate and work of UNICEF.

B. Expenditure

17. Total expenditure amounted to \$9.15 billion in 2022, an increase of 26 per cent compared with 2021 (\$7.27 billion). Programme and development effectiveness expenditures of \$8.53 billion represented 93 per cent of total UNICEF expenditure in 2022. Additional analysis of 2022 financial performance was provided in the annual report for 2022 of the Executive Director of UNICEF (E/ICEF/2023/9), and further details will be provided in chapters IV and V of the UNICEF financial statements for 2022.

C. Trust funds (procurement services)

18. UNICEF undertakes procurement services on behalf of third parties such as Governments, non-governmental organizations, United Nations agencies and other international organizations and foundations. The 2022 closing balance for the

procurement services trust fund was \$3.12 billion, compared with \$4.72 billion in 2021). Procurement services receipts amounted to \$2.62 billion in 2022, a decrease of \$5.14 billion compared with 2021 (\$7.76 billion). This significant decrease is due to the winding down of procurement activities performed on behalf of the COVID-19 Vaccine Global Access (COVAX) Facility for Gavi-funded countries and self-financing partners and reflects a trend of returning to the “normal” pre-COVID-19 levels of vaccine procurement. Procurement services activities present continued opportunities for UNICEF to leverage scale and influence the global market for vaccines and other child-related products and to achieve savings for partners and UNICEF.

D. Reserves and liquidity

Funds and reserves

19. Funds and reserves amounted to \$1.15 billion as at 31 December 2022. They comprise reserves for after-service staff liabilities (\$1.09 billion), procurement services (\$2 million), Working Capital Fund (\$33 million) and Dynamo Fund (\$20 million).

Regular resources reserve

20. The regular resources reserve, which consists of the regular resources fund balance and the unallocated balance of the Working Capital Fund, is compliant with Executive Board decision 2020/22, which requires UNICEF to maintain a regular resources reserve at a minimum of three months of expenditure.

IV. Planned financial estimates for the period 2023–2026

21. This section presents the projections of UNICEF financial resources for the period 2023–2026. It comprises income and expenditure projections and the resulting closing balances for regular resources and other resources. Estimates for trust funds are also included. In line with decision 2021/19, the presentation of the planned financial estimates is aligned with the format of the integrated resource plan as presented in the UNICEF integrated budget, 2022–2025, and presents the planned use of resources grouped by the harmonized cost-classification categories used by the Executive Boards of UNICEF, the United Nations Development Programme (UNDP), the United Nations Population Fund (UNFPA) and the United Nations Entity for Gender Equality and the Empowerment of Women (UN-Women).

22. The financial projections provide a framework for the yearly phasing of estimated regular resources expenditure. In particular, the projections provide financial context for future programme submissions to be made to the Executive Board.

A. Income

23. UNICEF is constantly assessing the impact of the global economy, which is recovering from the COVID-19 pandemic and is being affected by a broad-based and sharper-than-expected slowdown, inflation higher than seen in several decades, as well as tightening financial conditions in most regions, together with ongoing conflicts and humanitarian crises in many parts of the world. Consequently, the present financial framework has adopted a conservative financial outlook for the period 2023–2026, and will closely monitor these developments.

24. For 2023, total income is projected to reach \$8.4 billion, an increase of 24 per cent compared with the approved estimates for 2023 that were submitted to the Executive Board in 2022.

25. Based on consultations with major donors, including Governments, private sector partners and National Committees for UNICEF, annual income for the period 2023–2026 is projected to decline by 10 per cent in 2023 compared with the actual income in 2022, mainly due to reductions in contributions for COVID-19, Ukraine and Afghanistan emergencies. Annual income is projected to remain at a similar level in 2024, and is forecast to grow by 6 per cent in 2025 and 4 per cent in 2026.

26. Demonstration of results and value for money, as well as continued investment in resource mobilization and concerted outreach, will help to maintain the projected growth in income, which will be prioritized for use in country programmes of cooperation and contribute to improved outcomes and results for children.

27. Other resources income is projected to decline by 13 per cent in 2023 compared with the 2022 actual. In 2024, other resources income is projected to remain flat compared with 2023, followed by a 6 per cent growth in 2025 and 4 per cent growth in 2026. The share of private sector contributions to UNICEF total income is expected to increase, from 24 per cent in 2023 to 29 per cent in 2026.

28. Regular resources income is projected to increase by 9 per cent in 2023 compared with the 2022 actual. Regular resources income is expected to remain flat in 2024, then grow by 6 per cent in 2025 and 4 per cent in 2026, largely attributed to the projected income growth generated by private sector and other income.

29. In the current environment, regular resources income is becoming even more critical to meet the needs and rights of all children, facilitate sustainability of impact, and enable innovation and rapid response to in-country or regional situations, including emergencies. These core resources allow UNICEF to allocate funding to where it is most needed to achieve the goals of the Strategic Plan and the Sustainable Development Goals. Increased regular resources from the public sector are central to the funding compact between the United Nations development system and United Nations Member States.

30. UNICEF has developed new strategies to maintain and accelerate the mobilization of regular resources, which include an organization-wide effort to increase visibility and recognition of the critical role of regular resources, and targeted approaches to rally more partners around regular resources, thereby diversifying the funding base. Estimates of regular resources income are provided in table 1 (annex).

B. Expenditure

31. Based on the latest income projections, planned expenditures for the period 2023–2026 were revised.

32. Total expenditure in 2023 is expected to decrease by 11 per cent compared with 2022 actual expenditure. This decrease is mainly due to the winding down of programmes responding to the COVID-19 pandemic as well as an anticipated reduction of resources to major emergencies.

33. As shown in table 2 of the annex, the total estimated annual expenditure for the planning period of 2023–2026 will slightly exceed the projected annual income. To cover these shortfalls, the surplus balance accumulated from previous years, where the actual income exceeded the planned amounts, will be utilized.

Regular resources expenditure

34. The main components of estimated regular resources expenditure for the period 2023–2026 are: (a) development activities comprising (i) programmes and (ii) development effectiveness; (b) management activities; (c) independent oversight and assurance activities; (d) United Nations development coordination; and (e) special purpose activities, including private sector fundraising.

Programmes

35. Regular resources and thematic funds directly support the achievement of programme results by enabling longer-term planning and lowering transaction costs. They represent the highest quality of funds, as they allow flexibility, thus enabling UNICEF to reach children globally. For example, regular resources were key to the UNICEF emergency response before, during and after the catastrophic monsoons that hit Pakistan in 2022. These flexible funds enabled the pre-positioning of \$2 million worth of essential relief supplies and supported the rapid scale-up of a country and subnational UNICEF presence, ensuring an integrated and life-saving health, nutrition, water, sanitation and hygiene response. In another example from 2022, regular resources proved critical in responding to the acute nutrition crisis in Chad caused by unprecedented levels of food insecurity exacerbated by climate change-induced flooding. The predictability, flexibility and efficiency of regular resources enabled UNICEF to procure ready-to-use therapeutic food, ensuring 334,342 severely malnourished children aged 6–59 months access to quality treatment. It is critical for UNICEF and its partners to continue efforts to ensure a flexible and predictable funding base. In Viet Nam, core funds supported climate-resilient and climate-smart education through upstream training of 1.1 million teachers to integrate climate awareness into the education system and leveraged domestic financing from the Government.

36. Based on the income projections presented in table 1, UNICEF slightly increased planned regular resources expenditure, which remains within affordable levels. Global and regional programmes have also been adjusted to align with the emerging requirements of programme delivery. Due to the rise in emergencies and the need for a corresponding response, the annual expenditure for the Emergency Response Fund has been raised to the approved maximum of \$75 million per year from 2023 to 2026. Also, regular resources funding for the institutional budget has been decreased due to the increase in cost recovery generated by higher expenditures in the delivery of other resources programmes. This reduction in regular resources funding to the institutional budget enables the allocation of additional resources to country programmes. The allocation of regular resources to country programmes will adhere to the allocation system, as approved by the Executive Board in decisions 2008/15 and 2013/20, which prioritizes countries with the greatest need.

37. As illustrated in table 4, at the beginning of 2023, regular resources expenditures for ongoing country programmes were estimated at \$2.28 billion for the period 2023–2026. Regular resources for programmes proposed to the Executive Board for approval in 2023 totals \$1.24 billion for programme cycles that start in 2024.

38. The estimated amount of regular resources for country programme documents to be approved by the Executive Board in 2024 is \$590 million for programme cycles that start in 2025. The level of planned programme expenditure will be continuously reviewed and adjusted based on updated information on projected income.

Institutional budget

39. The budget for development effectiveness, United Nations development coordination, management, independent oversight and assurance activities, and special purpose (capital investment) costs is referred to as the institutional budget. It is funded from regular resources, other resources and cost recovery.

40. At its second regular session of 2021, the Executive Board approved a four-year institutional budget of \$2.74 billion for the period 2022–2025 to support implementation of the UNICEF Strategic Plan, 2022–2025. Projected expenditure includes adjustments that are envisaged during the midterm review, for which Executive Board approval will be sought.

Cost recovery

41. The integrated budget, 2022–2025, and updated financial estimates have been prepared using the cost-recovery methodology and rates in line with the joint comprehensive cost-recovery policy approved in decision 2020/24. In line with the approved cost-recovery methodology, from 2022 onward cost recovery from other resources is funding the management, independent oversight and assurance, and special purpose (capital investment) activities of the institutional budget.

42. In 2022, the proportion of regular resources funding to institutional budget decreased to 14 per cent, from 36 per cent in 2021, thereby increasing funding available for country programme delivery.

43. Due to significant humanitarian responses, the actual cost recovery amount in 2022 exceeded the planned amount for the year. Part of the excess funds are being utilized to enhance operational capacity to ensure effective programme delivery, especially where core capacity is severely constrained.

Other resources expenditure

44. The projections of expenditure funded by other resources, presented in table 5, reflect efforts to accelerate programme implementation. Considering an average of 30 per cent per year projected increase in income for the period 2023–2026 compared with the 2022–2025 financial estimates approved by the Executive Board in 2022, the estimated other resources programme expenditure has been revised upward.

C. Sufficiency of reserves for staff liabilities

45. UNICEF maintains reserves to fund its employee benefits liabilities, which comprise after-service health insurance and end-of-service entitlements.

46. Following discussions with the Executive Board and the implementation of International Public Sector Accounting Standards, which require the full reporting of after-service staff liabilities in corporate financial statements, UNICEF is implementing a robust funding strategy for those liabilities. The strategy ensures that, over time, the reserve for those liabilities is accumulated from the funding sources to which post costs are correctly attributed. For the period 2023–2026, an additional \$110 million will be transferred from regular resources to after-service staff liabilities. As shown in table 3 of the annex, funding for the reserves is expected to increase from \$1.12 billion in 2023 to \$1.32 billion in 2025. This increase in funding will ensure that the related liabilities are fully covered, with the coverage increasing from 76 per cent in 2022 to 92 per cent by 2025. This exceeds the UNICEF funding strategy target of 80 per cent coverage by 2025, primarily due to a reduction in liabilities resulting from recent actuarial valuations conducted by the United Nations. It is important to

note that the level of liabilities may change and probably increase in the near future, as indicated by the recent trends observed in actuarial valuations.

47. UNICEF will continue to monitor the effectiveness of the strategy, and make appropriate adjustments as financial variables change.

D. Regular resources reserve

48. The projected regular resources reserve, which consists of the regular resources fund balance and the unallocated balance of the Working Capital Fund, is compliant with Executive Board decision 2020/22, which requires UNICEF to maintain a regular resources reserve at a minimum of three months of expenditure. The regular resources reserve will be drawn down to stabilize UNICEF continued operations against sudden interruption of resource availability, such as an unexpected shortfall in regular resources income.

49. In line with Executive Board decision 2020/13, the Board approved the establishment of the Working Capital Fund (table 7 of the annex provides information on the 2022 actual and 2023–2026 plan) under the regular resources sub-account, funded by allocating a portion of the investment income as an internal financing mechanism. The Executive Board approved that the Executive Director, with the advice of the Comptroller, can advance funds from the revolving Working Capital Fund to offices and divisions for the implementation of country programmes to ensure the continued financing of projects within established risk-management parameters, on the condition that the funds be repaid within the period set.

V. Draft decision

50. UNICEF recommends that the Executive Board adopt the following draft decision:

The Executive Board

1. *Takes note* of the planned financial estimates for the period 2023–2026, as contained in document [E/ICEF/2023/AB/L.6](#) as a flexible framework for supporting UNICEF programmes;

2. *Approves* the integrated resources framework of planned financial estimates for the period 2023–2026, and approves the preparation of country programme expenditure submissions to the Executive Board of up to \$590 million from regular resources in 2024, subject to the availability of resources and the continued validity of these planned financial estimates;

3. *Requests* UNICEF to provide annual updates to the Executive Board on the progress of funding its reserves for staff liabilities.

Annex

Tables: Planned financial estimates¹

1. UNICEF income estimates
2. Integrated resources plan: regular and other resources
3. UNICEF planned financial estimates: regular resources
4. Regular resources: yearly phasing of estimated expenditures for programmes
5. UNICEF planned financial estimates: other resources
6. UNICEF planned financial estimates: trust funds (procurement services activities)
7. Working Capital Fund

¹ Rounding differences may impact the totals reported in tables 1 to 7.

Table 1
UNICEF income estimates

(in millions of United States dollars)

	Plan 2022	Actual 2022	Estimate 2023	Plan		
				2024	2025	2026
Regular resources						
Governments	484	494	526	498	528	528
Private sector	714	709	753	782	837	894
Other income	79	123	170	170	170	170
Total – regular resources	1 277	1 326	1 449	1 450	1 535	1 592
<i>Growth percentage</i>	<i>(9)%</i>	<i>(6)%</i>	<i>9%</i>	<i>0%</i>	<i>6%</i>	<i>4%</i>
Other resources (regular)						
Governments	1 632	2 078	1 732	1 701	1 799	1 815
Global Programme Partnerships	486	510	852	940	950	980
Private sector	711	846	866	994	1 171	1 394
Inter-organizational arrangements	590	729	520	385	395	405
Subtotal – other resources (regular)	3 419	4 164	3 969	4 020	4 315	4 594
<i>Growth percentage</i>	<i>(8)%</i>	<i>12%</i>	<i>(5)%</i>	<i>1%</i>	<i>7%</i>	<i>6%</i>
Other resources (emergencies)						
Governments	1 508	2 213	2 108	2 035	2 152	2 175
Global Programme Partnerships	130	231	252	302	302	302
Private sector	640	1 110	396	401	407	414
Inter-organizational arrangements	185	284	200	200	200	200
Subtotal – other resources (emergencies)	2 463	3 837	2 956	2 938	3 061	3 091
<i>Growth percentage</i>	<i>(17)%</i>	<i>29%</i>	<i>(23)%</i>	<i>(1)%</i>	<i>4%</i>	<i>1%</i>
Total – other resources	5 882	8 001	6 925	6 958	7 376	7 685
<i>Growth percentage</i>	<i>(12)%</i>	<i>19%</i>	<i>(13)%</i>	<i>0%</i>	<i>6%</i>	<i>4%</i>
Total income	7 159	9 326	8 374	8 408	8 910	9 276
<i>Growth percentage</i>	<i>(12)%</i>	<i>15%</i>	<i>(10)%</i>	<i>0%</i>	<i>6%</i>	<i>4%</i>

Table 2
Integrated resources plan: regular resources and other resources

(in millions of United States dollars)

	Plan 2022	Actual 2022	Estimate 2023	Plan		
				2024	2025	2026
1. Resources available						
Opening balance	3 617	3 617	3 733	3 387	3 015	2 702
Income						
Contributions	7 080	9 203	8 204	8 238	8 740	9 106
Other income	79	123	170	170	170	170
Total income	7 159	9 326	8 374	8 408	8 910	9 276
Tax reimbursement adjustment	(21)	(18)	(20)	(20)	(20)	(20)
Transfer to Working Capital Fund	(20)	(20)	(20)	(20)	(20)	(13)
Transfer to Dynamo Fund	–	(20)	(19)	(30)	(30)	(30)
Transfer to after-service staff liabilities	–	–	(50)	(30)	(30)	–
Total available	10 734	12 885	11 998	11 695	11 826	11 915
2. Use of resources						
A. Development						
A.1 Programmes	6 560	8 330	7 675	7 730	8 142	8 314
<i>Country</i>	6 156	7 910	7 244	7 288	7 683	7 853
<i>Global and regional</i>	404	421	431	442	459	461
A.2 Development effectiveness	182	199	190	197	204	211
Subtotal	6 743	8 529	7 865	7 927	8 346	8 525
B. United Nations development coordination	10	11	10	10	10	10
C. Management	411	363	440	445	459	471
D. Independent oversight and assurance activities	21	19	25	24	35	35
E. Special purpose						
E.1 Capital investments	29	20	45	39	29	39
E.2 Private sector fundraising	238	210	226	235	245	245
Subtotal	267	230	271	274	274	284
Institutional budget (A.2+B+C+D+E.1)	653	612	709	714	737	766
Integrated budget (A+B+C+D+E)	7 452	9 152	8 610	8 680	9 124	9 325
Closing balance of resources (excluding reserves)	3 283	3 733	3 387	3 015	2 702	2 591
Funds and reserves						
After-service staff liabilities	1 117	1 085	1 117	1 249	1 321	1 363
Procurement services	2	2	2	2	2	2
Working Capital Fund	38	33	53	73	93	106
Dynamo Fund	–	20	39	69	99	129
Total	1 157	1 140	1 211	1 393	1 515	1 600

Table 3
UNICEF planned financial estimates: regular resources

(in millions of United States dollars)

	Plan 2022	Actual 2022	Estimate 2023	Plan		
				2024	2025	2026
1. Resources available						
Opening balance	523	523	655	503	402	387
Income						
Contributions	1 198	1 202	1 279	1 280	1 365	1 422
Other income	79	123	170	170	170	170
Total income	1 277	1 326	1 449	1 450	1 535	1 592
Tax reimbursement adjustment	(21)	(18)	(20)	(20)	(20)	(20)
Transfer to Working Capital Fund	(20)	(20)	(20)	(20)	(20)	(13)
Transfer to Dynamo Fund	–	(20)	(19)	(30)	(30)	(30)
Transfer to after-service staff liabilities	–	–	(50)	(30)	(30)	–
Total available	1 759	1 790	1 995	1 852	1 837	1 916
2. Use of resources						
A. Development						
A.1 Programmes	997	900	1068	1023	1025	1027
Country	941	834	994	944	944	944
Global and regional	56	66	74	79	81	83
A.2 Development effectiveness	170	78	177	184	191	198
Subtotal	1 168	978	1 245	1 207	1 216	1 225
B. United Nations development coordination	10	10	10	10	10	10
C. Management	92	–	51	51	41	43
D. Independent oversight and assurance activities	2	–	7	6	16	16
E. Special purpose						
E.1 Capital investments	3	–	19	13	1	11
E.2 Private fundraising and partnerships	178	148	161	163	166	166
Subtotal	181	148	180	176	167	177
Institutional budget (A.2+B+C+D+E.1)	278	87	265	264	259	278
Integrated budget (A+B+C+D+E)	1 453	1 135	1 493	1 450	1 450	1 471
Closing balance of resources (excluding reserves)	306	655	503	402	387	445
Funds and reserves						
After-service staff liabilities	1 117	1 085	1 117	1 249	1 321	1 363
Procurement services	2	2	2	2	2	2
Working Capital Fund	38	33	53	73	93	106
Dynamo Fund	–	20	39	69	99	129
Total	1 157	1 140	1 211	1 393	1 515	1 600

Table 4

Regular resources: yearly phasing of estimated expenditures for programmes*(in millions of United States dollars)*

	2023	2024	2025	2026	Beyond 2026	Total recommendations
Programme						
1. Country programmes approved in prior years	771	556	438	304	214	2 283
2. New country programmes to be submitted to the 2023 Executive Board sessions	n/a	247	247	247	494	1 235
3. New country programmes to be prepared for submission to the 2024 Executive Board sessions	n/a	n/a	118	118	354	590
4. New country programmes to be prepared for submission to the 2025 Executive Board sessions	n/a	n/a	n/a	134	536	670
5. Amount set aside	63	66	66	66	..	..
Subtotal	834	869	869	869	..	..
6. Additional emergency requirements	75	75	75	75	..	..
Subtotal	909	944	944	944	..	..
7. Global and regional programme	74	79	81	83	..	..
Total: programme	983	1 023	1 025	1 027	..	..

Table 5
UNICEF planned financial estimates: other resources

(in millions of United States dollars)

	Plan 2022	Actual 2022	Estimate 2023	Plan		
				2024	2025	2026
1. Resources available						
Opening balance	3 093	3 093	3 077	2 885	2 613	2 315
Income						
Contributions	5 882	8 001	6 925	6 958	7 376	7 685
Total income	5 882	8 001	6 925	6 958	7 376	7 685
Total available	8 975	11 094	10 002	9 843	9 988	10 000
2. Use of resources						
A. Development						
A.1 Programmes	5 563	7 430	6 608	6 707	7 117	7 287
Country	5 215	7 075	6 250	6 344	6 739	6 909
Global and regional	348	355	358	363	378	378
A.2 Development effectiveness	12	122	13	13	13	13
Subtotal	5 575	7 552	6 620	6 720	7 130	7 300
B. United Nations development coordination	–	1	–	–	–	–
C. Management^a	319	363	388	394	418	428
D. Independent oversight and assurance activities^a	19	19	17	18	19	19
E. Special purpose						
E.1 Capital investments ^a	25	20	26	26	28	28
E.2 Private fundraising and partnerships	60	62	66	72	79	79
Subtotal	85	82	92	98	107	107
Institutional budget (A.2+B+C+D+E.1)	375	525	444	451	478	488
Integrated budget (A+B+C+D+E)	5 998	8 017	7 118	7 230	7 674	7 854
Closing balance of resources (excluding reserves)	2 977	3 077	2 885	2 613	2 315	2 146

^a Amounts reflect the use of other resources cost recovery to fund management, independent oversight and assurance activities, and capital investments.

Table 6

UNICEF planned financial estimates: trust funds (procurement services activities)*(in millions of United States dollars)*

	<i>Plan 2022</i>	<i>Actual 2022</i>	<i>Plan</i>			
			<i>Estimate 2023</i>	<i>2024</i>	<i>2025</i>	<i>2026</i>
1. Opening balance	4 722	4 722	3 124	1 424	1 424	1 424
2. Receipts	5 061	2 627	1 382	1 753	1 733	1 793
3. Disbursements	5 561	4 225	3 082	1 753	1 733	1 793
4. Closing balance	4 222	3 124	1 424	1 424	1 424	1 424

Table 7
Working Capital Fund
(in millions of United States dollars)

<i>Working Capital Fund</i>	<i>Plan 2022</i>	<i>Actual 2022</i>	<i>Plan</i>			
			<i>2023</i>	<i>2024</i>	<i>2025</i>	<i>2026</i>
Opening balance	18	18	33	53	73	93
Add: Transfer to Working Capital Fund	20	20	20	20	20	13
Less: Budget issued	0	11	–	–	–	–
Add: Budget reimbursed	0	6	–	–	–	–
Ending budget balance	38	33	53	73	93	106