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Private Fundraising and Partnerships: 2024 workplan and proposed budget

Summary

The present document provides an overview of the Private Fundraising and Partnerships (PFP) workplan and proposed budget for 2024. The workplan and proposed budget describes the financial and non-financial activities and results to be achieved and the resources required by PFP in 2024. The workplan and proposed budget are aligned with the UNICEF Strategic Plan, 2022–2025 and the UNICEF integrated budget, 2022–2025.

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

* E/ICEF/2024/1.



Contents

	<i>Page</i>
I. Overview	3
II. Major progress made in 2023.....	4
III. Key expected results and required resources for 2024	8
A. Outcome 1	8
B. Outcome 2	9
C. Outcome 3	10
D. Outcome 4	11
IV. Revenue and expenditure projections for 2024.....	14
A. Planning methodology.....	14
B. Revenue.....	14
C. Expenditures.....	15
1. Development effectiveness costs (institutional budget)	15
2. Management costs (institutional budget)	15
3. Special purpose costs.....	15
D. Net private sector surplus	16
V. Human resources: Post changes.....	19
VI. Draft decision.....	19
Annex	
Summary of post changes proposed	20

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.
2. The PFP workplan and budget are submitted to the Executive Board for its consideration and approval at the first regular session of each year.
3. The Division, together with the 33 National Committees for UNICEF and 22 UNICEF country offices with structured PSFR operations, as well as multi-country clusters and UNICEF regional offices, aims to generate income and influence at scale from the private sector to contribute to the delivery of results and to achieve impact for the world’s children, as outlined in the UNICEF Strategic Plan, 2022–2025.
4. Over the past few years, UNICEF has continued to build on the successes from shifting to digital fundraising during the coronavirus disease (COVID-19) pandemic and has fostered robust engagement with its private sector partners. In 2024, building on two successive years of strong performance in both income and influence, the PFP workplan aims to further accelerate engagement, investment and partnerships with the private sector; influence the public and private sector to work together on financing and advocacy for children; and drive an agile and enabling business model.
5. Aligned with the key objectives of the PFP office management plan, 2022–2025, the 2024 PFP workplan comprises of four outcomes: income; influence; income and influence from the public and private sectors; and cross-cutting enablers.
6. Embedded within the framework of the four outcomes, PFP will maintain its focus on six strategic shifts as follows:
 - (a) Outcome 1: Income
 - Scaling up digital fundraising
 - Optimizing major donor engagement
 - (b) Outcome 2: Influence
 - Continuing to mainstream working with business
 - (c) Outcome 3: Income and influence from public and private
 - Contributing to strengthened engagement by UNICEF in high-income countries
 - Scaling up financing for children
 - (d) Outcome 4: Cross-cutting enablers
 - Developing effective strategies for fundraising growth in new markets
7. Based on the latest projections, private sector revenue in 2023 will total approximately \$1.9 billion, which is an increase of \$57.4 million (3 per cent) over the plan for 2023 and \$742.4 million (28 per cent) less than actual revenue in 2022.
8. In 2023, revenue from the private sector is projected to contribute \$679.9 million to core resources for results (RR) revenue and \$1.2 billion to other resources (OR) revenue, including other resources (emergency) (ORE) revenue of \$384.7 million.
9. Total private sector revenue is projected to reach \$2 billion in 2024, an increase of \$80.8 million (or 4 per cent) from the latest estimates for 2023. Revenue

projections for ORE have been increased compared to the 2023 budget, as emergency support is expected to continue.

10. To achieve these outcomes and align with the UNICEF integrated budget 2022–2025, PFP proposes a total budget of \$250.2 million for 2024, comprising \$163.1 million funded by RR special purpose, \$72 million funded by OR special purpose and an institutional budget of \$15.1 million.

II. Major progress made in 2023

11. The Division, together with National Committees and country offices with structured PSFR operations and new markets, is expected to continue to secure the necessary resources to achieve results for the world's children. Total private sector revenue in 2023 is estimated to be \$1.9 billion, which is \$57.4 million (3 per cent) above the 2023 budgeted goal and \$742.4 million (28 per cent) less than the 2022 actual revenue. Private sector revenue is projected to contribute \$679.9 million to RR in 2023. This is \$78.3 million (10 per cent) less than the initial 2023 RR goal of \$758.2 million and \$33.1 million (1 per cent) less than the 2022 actual RR revenue. The decrease in RR projections is predominantly due to strengthening of the United States dollar against major fundraising currencies like the Japanese yen, Korean won and the Euro.

12. The private sector OR contribution in 2023, which includes contributions to emergencies, is estimated at \$1.2 billion. This is \$135.7 million (12 per cent) more than the 2023 budgeted goal of \$1.1 billion and \$709.3 million (36 per cent) less than the 2022 actual OR revenue. This growth was the result of mobilization efforts by PFP to pursue emergency needs at scale for humanitarian crises in countries such as Afghanistan, Türkiye and Ukraine.

13. The estimated PFP expenditure for 2023 is \$250.8 million, compared with an approved budget for operating expenditure and investment funds of \$240.9 million, mainly driven by the projected increase in OR special purpose expenditure, as described below. The use of the RR-funded special purpose budget, including investment funds, is projected to be \$160.3 million, which is 100 per cent of funds allocated to PFP to maximize investment in revenue generation. Projected OR expenditure is \$78.9 million compared with \$66 million approved for 2023. This increase is due to the exceptional results achieved by UNICEF country offices, which are predicted to raise a total of \$393.9 million, representing \$44.8 million (13 per cent) more than what was projected for 2023. These fundraising achievements allowed UNICEF country offices to increase their investments in fundraising.

14. February 2023 marked the one-year anniversary of the start of the war in Ukraine. UNICEF piloted linking emergency appeals and fundraising for RR, testing how donor enthusiasm for support to the Ukraine emergency could be harnessed so that they direct a portion of their emergency contributions to RR and/or flexible funding. The pilot yielded promising results.

15. In 2023, PFP and the Information and Communication Technology Division (ICTD) continued to deliver on the strategic plan for roll-out of the digital fundraising platform of the supporter engagement strategy, to increase supporter retention, conversion into donors and efficiency in operations. The supporter engagement strategy digital platform was deployed in a total of five new National Committees and country offices in 2023 and an additional six offices are on track for the roll-out by mid-2024. The deployment of technology needs to be accompanied by investments in people and skills to build capacity across the fundraising network. The acquisition of new donors using digital channels is being strengthened through an accelerator programme, and, with additional investment in central capacity, the accelerators

should be rolled out across 10 offices in 2023–2024. The Division works closely with fundraising offices across the UNICEF ecosystem, including National Committees and UNICEF country offices, to assess the drivers of digital acquisition – data and insights, content and products and paid media marketing capabilities – and to develop bespoke recommendations to drive improvements and growth in digital acquisition. The impact of the war in Ukraine has resulted in a lower volume of donors being recruited in 2023 as compared to 2022, but UNICEF has learned that, with better segmentation and storytelling based on donor insights, the organization is able to develop products that are relevant and successful in bringing in new donors and that result in growth in RR.

16. The Division continued to collaborate with the UNICEF Programme Group to build country office capacity and enhance the sustainability and institutionalization of business engagement. Further, under the “income + influence = impact for children” narrative, PFP has strategically positioned advocacy involving businesses as an approach under “influence”. This aims to foster an understanding of how businesses impact children, promote responsible business practices and engage with stakeholders in the business sector, including investors and other actors, to leverage their influence in support of UNICEF and the achievement of results for children.

Table 1
Statement of revenue and expenditure
2022 actual results, 2023 approved budget, 2023 latest estimates and 2024 proposed budget
(in millions of United States dollars)

	2022 actual			2023 approved			2023 latest estimates			2024 proposed			2024 vs. 2023 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	4.8	–	4.8	–	–	–	–	–	–	–	–	–	–	–
Private sector fundraising contributions	708.2	1 955.8	2 664.0	758.2	1 110.8	1 869.0	679.9	1 246.5	1 926.4	710.0	1 297.2	2 007.2	138.2	7%
National Committees for UNICEF	679.3	1 552.0	2 231.3	728.4	791.5	1 519.9	647.2	885.3	1 532.5	673.1	905.5	1 578.6	58.7	4%
Country offices	28.9	403.8	432.7	29.8	319.3	349.1	32.7	361.2	393.9	36.9	391.7	428.6	79.5	23%
Total private sector revenue	713.0	1 955.8	2 668.8	758.2	1 110.8	1 869.0	679.9	1 246.5	1 926.4	710.0	1 297.2	2 007.2	138.2	7%
Private Fundraising and Partnerships (PFP) expenditures														
A. Development effectiveness costs	4.1	–	4.1	5.0	–	5.0	4.0	–	4.0	5.3	–	5.3	0.3	5%
National Committee relations	4.1	–	4.1	5.0	–	5.0	4.0	–	4.0	5.3	–	5.3	0.3	5%
B. Management costs	6.7	–	6.7	9.5	–	9.5	7.6	–	7.6	9.8	–	9.8	0.3	3%
Director's Office and Strategic Planning	1.4	–	1.4	1.7	–	1.7	1.5	–	1.5	1.8	–	1.8	0.1	6%
Operations and Finance	5.3	–	5.3	7.8	–	7.8	6.1	–	6.1	8.0	–	8.0	0.2	2%
C. Special purpose costs	148.6	97.9	246.5	160.3	66.0	226.3	160.3	78.9	239.2	163.1	72.0	235.1	8.8	4%
Private sector fundraising and partnerships	36.4	–	36.4	42.4	2.0	44.4	40.4	1.8	42.2	43.6	2.0	45.6	1.2	3%
Country office support ^a	7.9	0.7	8.6	8.4	–	8.4	9.6	–	9.6	8.7	–	8.7	0.3	4%
Country office direct fundraising costs	2.1	61.0	63.1	3.0	64.0	67.0	2.8	77.1	79.9	2.4	70.0	72.4	5.4	8%
Communication and marketing	9.3	–	9.3	12.1	–	12.1	10.7	–	10.7	12.5	–	12.5	0.4	3%
Procurement	1.2	–	1.2	1.6	–	1.6	1.4	–	1.4	1.7	–	1.7	0.1	9%
Engagement with private sector, including advocacy and development finance	7.3	0.2	7.5	7.9	–	7.9	8.3	–	8.3	9.2	–	9.2	1.3	17%
Investment in fundraising	84.4	36.0	120.4	85.0	–	85.0	87.2	–	87.2	85.0	–	85.0	–	0%

	2022 actual			2023 approved			2023 latest estimates			2024 proposed			2024 vs. 2023 approved	
	Regular resources (RR)	Other resources (OR)	Total	RR	OR	Total	RR	OR	Total	RR	OR	Total	Amount	Percentage
Total PFP expenditures	159.5	97.9	257.4	174.9	66.0	240.9	171.9	78.9	250.8	178.2	72.0	250.2	9.3	4%
Licensing/sales expenditures of National Committees	0.9	–	0.9	–	–	–	–	–	–	–	–	–	–	0%
Impairment	1.2	1.3	2.5	–	–	–	–	–	–	–	–	–	–	0%
Net private sector surplus	551.4	1 856.6	2 408.0	583.3	1 044.8	1 628.1	508.0	1 167.6	1 675.6	531.8	1 225.2	1 757.0	128.9	8%

^a 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 differ slightly from those in this table.

III. Key expected results and required resources for 2024

17. The Division developed four outcome results in its office management plan for the Strategic Plan period, 2022–2025, to drive the six strategic shifts and to generate income and influence at scale from the private sector for children. This section describes the specific activities and results to be achieved in 2024 under each outcome.

Outcome 1 (Income)

Sustainable private sector income growth is diversified and further accelerated to raise \$7.2 billion in private sector revenue from 2022 to 2025, of which \$3.4 billion will be core resources for results, for the UNICEF contribution to achievement of the Sustainable Development Goals.

18. For this outcome, a total special purpose budget of \$198.5 million is proposed in 2024, of which, \$126.5 million is RR and the remainder is OR. The Division aims to raise \$2.2 billion in total private sector revenue in 2024. To support the high-value strategies in engaging private sector donors in long-term partnerships, PFP will implement bespoke approaches that target various fundraising channels such as individuals, major donors, foundations and businesses. The Division will continue to develop proposals around key global issues that UNICEF can play a role in addressing through its programmatic and advocacy work. Based on audience insights, PFP has selected a focus on the climate crisis, health access and equity, and learning. Building on the work that begun in 2023, the Division will pilot tailored propositions in these areas to appeal to high-value private sector audiences.

19. The Division plans to support markets in positioning the UNICEF brand as the partner of choice for individuals, major donors, foundations and businesses by effectively translating UNICEF global strategic priorities into relevant and compelling content delivered through integrated media campaigns. For high-value audiences, PFP will support markets with safeguarding the long-term health of the brand for sustained revenue through initiatives such as the Shape the Future marketing platform, which will strategically link UNICEF priority areas with key global events, including the World Economic Forum and the Conference of the Parties to the United Nations Framework Convention on Climate Change. The creation of a positioning strategy to expand audience engagement will further advance efforts in sustaining revenue growth.

20. For individual giving, which includes pledge, cash and legacy donors, PFP plans to continue to scale up digital fundraising and foster personalized donor relationships and deeper segmentation, to both acquire new individual donors and maintain loyalty of existing ones. This is aligned with the digital fundraising strategy. In 2024, the Division will work with National Committees and country offices to engage with over 11 million individual donors who contribute pledge and cash donations through various digital and other platforms, and with those who are interested in making a legacy donation to UNICEF. Investments in research to understand donors and develop brand and product propositions based on donor insights are needed to further drive growth.

21. The Division plans to engage with at least 3,000 major donors (those giving above \$10,000 per year) including philanthropists contributing gifts of six-figures and above and at least 86 faith- and membership-based organizations. While retaining and uplifting its current major donor relationships and faith- and membership-based partnerships, PFP will focus on acquiring new major donors, with the support of peer-

to-peer engagement and by developing global propositions that appeal to high-net-worth individuals.

22. In 2024, the Division is planning to raise revenue from foundations that align with the UNICEF mission and goals and to leverage and attain other resources outside of traditional revenue channels, such as trust funds. It will achieve this by actively seeking new strategic partnerships, renewing existing ones and reinforcing the value proposition in collaboration with the Programme Group for programme-driven partnerships with foundations.

23. In 2024, the Division is planning to consolidate sustainable revenue from businesses and corporate foundations to deliver the greatest impact for children through income and non-financial contributions (leveraging the reach, expertise and influence of corporate partners). This will be achieved through a proactive prospecting strategy, the expansion of existing partnerships and prioritization of high-value multi-year partnerships. The Division aims to build on the emergency fundraising performance in recent years and to develop proposals to enhance existing partnerships across high-value channels in all countries and regions, and to bring about a step change in the long-term growth of the corporate partnerships programme. The Division will remain focused on driving and renewing partnerships with deliberate investments to exponentially expand a subset of corporate partnerships through the ‘sleeping giants’ strategy.¹ The Division will play a critical role in cultivating the relationship with these partners and coordinating across UNICEF to identify opportunities and develop ambitious proposals.

24. As part of the strategy for major donors, PFP, together with key National Committees, country office fundraising markets and private sector partners, have co-developed a billionaire strategy to better engage those who have the most influence globally for children. The aim is to establish meaningful partnerships with at least 35 billionaires by 2024.

25. The Division will continue to refine and roll out the recommendations of the RR taskforce that undertook a substantial review of existing RR fundraising and remittance mechanisms with the private sector in 2023. The private sector fundraising and engagement work will complement resource mobilization efforts by UNICEF with the public sector by further bolstering awareness, trust and support among its citizens.

Outcome 2 (Influence)

The spectrum of engagement and investment with private sector stakeholders enhances systems, services and practices for children and young people at scale.

26. For this outcome, a total special purpose budget of \$7 million in RR is proposed in 2024. The Division will continue to identify and negotiate multi-country and global opportunities and support country offices and National Committees to leverage business sector expertise, innovation, data and core assets to accelerate results for children.

27. The Division will provide key influencers, corporations and foundations with clear advocacy messages on child rights issues to leverage their influence and mobilize finance and domestic budgets in support of children’s well-being and sustainable development. The Division will lead strategic engagement with multi-stakeholder platforms to leverage their reach and impact to address issues affecting children through advocacy, engagement, investment, collective action and public-

¹ ‘Sleeping giants’ are the small number of existing corporate partners with an estimated capacity to give \$20 million or more over three to four years.

private collaboration. This includes strengthening internal systems for responsive global relationship management and harnessing global platforms for UNICEF. Specifically on advocacy with business, the Division will continue to prioritize climate, water, health and mental health as areas to leverage private sector influence for stronger partnerships. In the context of the review of UNICEF global advocacy priorities and changes to the external landscape, emerging priorities will also be taken into consideration.

28. Jointly with the Programme Group, PFP will continue to engage with the world of business, contributing specialist knowledge and expertise on children's rights and responsible business conduct; innovations on business engagement in programmes; at-scale approaches to mobilizing the business world for children through regulation, policy and multi-stakeholder platforms; and developing and maintaining high-value corporate partnerships. In addition, PFP will work with the Programme Group on phase 2 of the Business for Results initiative, which will be focused on business engagement and child rights. The objective is to strategically engage with the business sector and directly contribute to the Strategic Plan Goal Areas through evidence generation, supporting the development of regulations and standards, promoting responsible business practices, engagement and partnership-building, and creating an enabling environment and building capacity across UNICEF.

Outcome 3 (Income and influence from public and private)

Income and influence at scale for children and young people are accelerated through the public and private sectors working together on financing, leveraging and advocacy efforts.

29. For this outcome, a total special purpose budget of \$3.2 million is proposed for 2024 which is \$2.8 million RR and \$0.4 million from the institutional budget. The Division plans to accelerate income and influence at scale through collaboration between public and private sectors to drive financing, leverage influence and advocate for children's rights and well-being. This includes supporting National Committees in their advocacy efforts and scaling up innovative financing to diversify the donor base.

30. Since the adoption of the new policy influence indicator in the Joint Strategic Plan, 24 National Committees reported having contributed to specific changes in policies and practices for the promotion of child rights in 2023. Mental health and climate change are areas where most of these changes were reported. Sixteen National Committees reported working on the promotion of child rights schools models, involving more than 6,000 schools and reaching almost 2 million children. Additionally, almost 16 million children live in municipalities recognized as "Child Friendly Cities" in high-income countries, where the rights and needs of children are particularly recognized and prioritized in policymaking. The Division will continue to support all of the National Committees in achieving even greater impact for children in their own countries and beyond.

31. In 2024, PFP will maintain its focus on:

(a) continuing to improve Joint Strategic Plan processes and strengthening of the linkages to other relevant UNICEF divisions;

(b) strengthening and expanding the use of the UNICEF-National Committee partnership framework. This will include enhancements through the Joint Strategic Plan processes, knowledge and capacity-building activities, and update of relevant instruments that promote alignment and coordination at the country level;

(c) strengthening advocacy efforts and complementary strategies, and optimizing monitoring and reporting by National Committees, supported by relevant UNICEF divisions;

(d) supporting multifaceted and risk-informed strategies for, and implementation of, the good governance principles for National Committees, including child safeguarding;

(e) continued strengthening of child safeguarding approaches and ensuring they are at the centre of all private sector engagement.

32. In accordance with the UNICEF Strategic Plan, 2022–2025 and the UNICEF Innovative Financing for Children Global Vision & Strategy (see UNICEF/2022/EB/5), which was launched in 2022, PFP has consolidated its relevant resources to enable, drive and accelerate innovative and alternative financing solutions for children. As part of the strategy, the Division has fostered innovative financial mechanisms, and will continue to focus on aligning public and private financing to diversify the donor base and increase funding for impactful initiatives.

33. Alternative funding sources are available but remain largely untapped, representing only 1 per cent of the global financial assets. The IF4C Global Vision & Strategy sets an ambitious goal of steering \$20 billion towards child-centred priorities over the course of the Strategic Plan period, 2022 to 2025.

34. In 2024, PFP will prioritize building on the successes of new and existing IF4C activities, such as lessons learned from the pilot of the World Bank financial instrument, continuation of the Today and Tomorrow Initiative (the first child-focused climate risk-financing solution to address climate change risks) that is pre-designed with the Child Cyclone Index to deliver rapid finance for relief and recovery with an explicit focus on children), expansion of the UNICEF USA Bridge Fund and the implementation of a polio outcome-based financing solution to support vaccine production, stockpile and outbreak response with the European Investment Bank. Collaboration with other United Nations sister agencies, including the joint global finance initiative with the United Nations Development Programme, will further reinforce these efforts.

Outcome 4 (Cross-cutting enablers)

The UNICEF business model enables effective partnership and engagement to accelerate income and influence for children and young people.

35. For this outcome, a total budget of \$41.2 million is proposed in 2024, of which, \$26.5 million is special purpose RR and \$14.7 million is from the institutional budget. The cross-cutting enablers continue to ensure that PFP has an effective business model that supports the achievement of strategic priorities to accelerate income and influence. The PFP business model will be driven by the senior leadership and by cross-cutting enabling functions, including finance and operations; strategic planning and monitoring; and programme coordination and content. The Division will maintain strategic governance of internal communication channels and staff engagement products to amplify and promote the work of UNICEF with the private sector and continue to provide leadership communication guidance to PFP staff globally. Efforts will also be directed to strengthening digital workplace initiatives for effective knowledge exchange, improved collaboration and increased efficiencies, as well as the management and maintenance of the integrated and collaborative private sector intranet site.

36. The Division will continue to drive optimization and strengthening of the UNICEF-National Committee partnership framework, support the implementation of

good governance principles for National Committees (covering child safeguarding commitments), and place child safeguarding approaches at the centre of all their private sector-related engagement.

37. The Division will continue to assist country offices, both those with structured PSFR operations and new markets, in integrating income and influence strategies into their country programme documents, office accountabilities and management structures. This includes supporting countries transitioning from middle- to high-income status, to create sustainable investment models and ensure financial viability. In selected countries with limited fundraising potential, the “PSFR clusters”, or a multi-country approach, will be implemented to optimize efficiency.

38. The vision of the UNICEF OneHR Strategy, 2022–2025, is to shape an adaptive and capable people-centered human resources community that actively works with its partners. Aligned with this strategy, PFP supports its workforce to be skilled, motivated and engaged throughout change management processes. The Division will continuously assess and implement a dynamic human resources support strategy through ongoing recruitment and learning and development efforts, together with effective and efficient management of the employment life cycle across all contract modalities. Knowledge and insights will be generated and deployed effectively, innovatively and broadly, sharing best practices from within UNICEF and from external partners. In collaboration with other divisions, National Committees and regional and country offices, PFP will work to support markets to adopt and adapt good practices to improve their performance.

39. In 2024, the Division is set to further strengthen the high-value campaigns by scaling up thought leadership, expanding business-to-business media engagement and implementing a robust global strategy on LinkedIn to increase reach and engagement. The Division will work on enhanced content strategies for high-value donors and institutionalize and expand its virtual donor experiences operation, an innovation that has been well received by fundraising markets and donors. To better steward partners, PFP will adapt the emergency recognition guidance based on best practices and will work with markets, country offices and regional offices to enhance communication during sudden onset and high-profile emergencies. The Division will advance efforts to futureproof UNICEF imagery infrastructure such as WeShare, including governance and technological mechanisms, and will roll out a new storytelling framework for the private sector audience to include a diverse, equitable and inclusive lens around priority themes such as malnutrition.

Table 2
Proposed budget, by expected results, 1 January–31 December 2024
(in millions of United States dollars)

<i>Expected results</i>	<i>Resource requirements</i>		
	<i>Regular resources</i>	<i>Other resources</i>	<i>Total</i>
<i>Special purpose</i>	163.1	72.0	235.1
Outcome 1: (Income): Sustainable private sector income growth is diversified and further accelerated to raise \$7.2 billion in private sector revenue from 2022 to 2025, of which \$3.4 billion will be core resources for results, for the UNICEF contribution to achievement of the Sustainable Development Goals	126.5	72.0	198.5
Output 1.1: Market development	18.3	–	18.3
Output 1.2: Income from pledge and cash donors	95.4	70.0	165.4
Output 1.3: Income from legacy donors	0.8	–	0.8
Output 1.4: Income from philanthropists and membership-based organizations	3.0	–	3.0
Output 1.5: Income from foundations	2.9	–	2.9
Output 1.6: Income from business	6.1	2.0	8.1
Outcome 2: (Influence): The spectrum of engagement and investment with private sector stakeholders enhances systems, services and practices for children and young people at scale	7.0	–	7.0
Output 2.1: Influence from individuals	0.7	–	0.7
Output 2.2: Influence from key influencers – leveraging assets	1.0	–	1.0
Output 2.3: Influence from key influencers – leveraging voice and finance	2.3	–	2.3
Output 2.4: Influence from business stakeholders	3.0	–	3.0
Outcome 3: (Income and influence from public and private): Income and influence at scale for children and young people are accelerated through the public and private sectors working together on financing, leveraging and advocacy efforts	3.2	–	3.2
Output 3.1: Programming in high-income countries	1.5	–	1.5
Output 3.2: Development finance	1.6	–	1.6
Outcome 4: (Cross-cutting enablers): UNICEF business model enables effective partnership and engagement to accelerate income and influence for children and young people.	26.5	–	26.5
Output 4.1: Agile and responsive business model	7.0	–	7.0
Output 4.2: Internal communication and staff engagement	2.8	–	2.8
Output 4.3: Decentralized and empowered governance and oversight	1.2	–	1.2
Output 4.4: Dynamic people and inclusive culture	1.0	–	1.0
Output 4.5: Brand and marketing	8.3	–	8.3
Output 4.6: Evidence and knowledge management – Data, market and business intelligence	6.2	–	6.2
<i>Development effectiveness</i>	5.3	–	5.3
Outcome 3: (Income and influence from public and private): Income and influence at scale for children and young people are accelerated through the public and private sectors working together on financing, leveraging and advocacy efforts.	0.4	–	0.4
Output 3.1: Programming in high-income countries	0.4	–	0.4

<i>Expected results</i>	<i>Resource requirements</i>		
	<i>Regular resources</i>	<i>Other resources</i>	<i>Total</i>
Outcome 4: (Cross-cutting enablers): UNICEF business model enables effective partnership and engagement to accelerate income and influence for children and young people	5.0	–	5.0
Output 4.3: Decentralized and empowered governance and oversight	5.0	–	5.0
Management	9.8	–	9.8
Outcome 4: (Cross-cutting enablers): UNICEF business model enables effective partnership and engagement to accelerate income and influence for children and young people	9.8	–	9.8
Output 4.1: Agile and responsive business model	9.5	–	9.5
Output 4.4: Dynamic people and inclusive culture	0.3	–	0.3
Total proposed budget for achieving results	178.2	72.0	250.2

Note: The numbers may not add up due to rounding.

IV. Revenue and expenditure projections for 2024

A. Planning methodology

40. The format and presentation of the PFP proposed budget is aligned with the UNICEF integrated budget, 2022–2025. The activities and results of PFP support the achievement of UNICEF development effectiveness, management and special purpose results.

41. The PFP expenditures under the development effectiveness and management categories were approved by the Executive Board at its second regular session of September 2021 as part of the UNICEF integrated budget, 2022–2025. The PFP expenditures budgeted under the special purpose category in 2024 are presented to the Board for approval in this submission.

42. Three revenue and expenditure scenarios are presented to the Executive Board as low, medium and high projections (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 2022 giving to ORE will be sustained as well as the successful implementation of the strategies previously described. 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 levels, respectively, be reached.

B. Revenue

43. Total private sector revenue is projected to reach \$2 billion in 2024. This represents an increase of \$138.2 million (or 7 per cent) compared with the approved revenue for 2023 and an increase of \$80.8 million (or 4 per cent) from the latest estimates for 2023.

44. The total private sector revenue projection for 2024 is based on information provided by National Committee and country office PSFR markets in conjunction with the development of the UNICEF Strategic Plan, 2022–2025. It includes projected RR revenue of \$710.0 million, which represents a decrease of \$48.2 million (6 per cent) compared to the original total revenue projections for 2023, and an increase of \$30.1 million (4 per cent) compared to the latest estimates for 2023. National

Committees and country offices continue to be confident about their donor base for regular giving. The National Committees plan to invest in the conversion of emergency donors to regular giving donors in 2024.

45. Total OR revenue in 2024 is projected to be \$1.3 billion. This is \$186.4 million (or 17 per cent) more than the original projected OR revenue of \$1.1 billion for 2023, and \$50.7 million (or 4 per cent) more than the latest estimates for 2023. Given the uncertainty around major humanitarian crises, it is difficult to project ORE revenue with accuracy. However, UNICEF is confident that private sector support to emergencies will remain strong into 2024 and projects ORE revenue of \$392.2 million.

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

C. Expenditures

47. Total PFP expenditures for the institutional budget (development effectiveness and management costs) and the proposed special purpose budget total \$250.2 million in 2024. The proposed special purpose RR budget is maintained as submitted in the UNICEF integrated budget, 2022–2025.

48. The following principles were established in preparing the PFP budget for 2024:

(a) ensuring zero growth in operational costs compared with the 2023 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)

49. In PFP, development effectiveness costs refer to the costs of managing the strategic relationship with the National Committees. The approved development effectiveness budget for 2024 is \$5.3 million, or \$0.3 million higher than the 2023 budget. This increase is due to the revision of standard post costs. The approved development effectiveness budget for 2024 remains within the institutional budget ceilings approved as part of the UNICEF integrated budget, 2022–2025.

2. Management costs (institutional budget)

50. In PFP, management costs refer to the costs of the activities of the following sections: Director's Office; Strategic Planning; and Operations and Finance. The approved budget for management costs has increased by \$0.3 million to \$9.8 million in 2024 as compared to the budget approved in 2023. This net increase is due to the revision of standard post costs.

3. Special purpose costs

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

(a) involve material capital investments; or

(b) do not represent a cost related to the management activities of the organization.

52. 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. Special purpose costs also include investment fund costs. Special purpose costs are funded by both an RR allotment and an estimated OR amount.

53. The proposed special purpose RR budget for 2024 is \$163.1 million.

54. Compared with the 2023 approved budget, the special purpose RR budget for 2024 has increased by \$2.8 million due to the increase in standard post costs. The special purpose RR is unchanged from the submission in the UNICEF integrated budget, 2022–2025.

55. Investments in fundraising in the proposed special purpose RR budget for 2024 total \$85 million. Further investments in fundraising will be financed from the Dynamo Revolving Fund ([E/ICEF/2021/AB/L.1/Add.1](#)).

56. Operating expenditures in the proposed special purpose RR budget for 2024 total \$78.1 million.

57. Investments – in human resources, infrastructure and campaigns – are necessary to raise funds and secure partnerships, and have been a critical factor in UNICEF positioning its place as a world leader in private sector fundraising. UNICEF follows 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 \$7.2 billion for the Strategic Plan period, 2022–2025.

58. Special purpose OR costs are estimated to be \$72.0 million to cover direct fundraising costs in country offices that have PSFR activities. This amount is not a budget allotment and is dependent on the fundraising revenue of a country office, as the office may use up to 25 per cent of gross revenue to cover fundraising costs. However, the amount may not be executed if the corresponding revenue is not achieved.

59. Compared with the 2023 approved budget, special purpose OR costs for 2024 have increased by \$6 million (9 per cent). The increase for 2024 is related to the new resources required for the planned increases in revenue.

60. The number of posts funded by RR revenue decreased from 319 to 318 in 2024. This is a result of abolishing four posts and establishing three posts to align with the Division's strategic shifts for 2022–2025.

61. A total of 370 posts will be funded by OR revenue in 2024. Of this, 366 posts are in country offices while the remaining 4 are PFP headquarters posts. The Director, Private Fundraising and Partnerships and the respective regional directors share the responsibility for approval of the OR funded posts, which are included in the organizational structure of the country offices.

D. Net private sector surplus

62. The net private sector surplus for 2024, after deducting PFP expenditures, is projected to be \$1.8 billion, which is \$128.9 million (8 per cent) higher than the net private sector surplus in the approved budget for 2023 and \$81.4 million higher than the latest estimates for 2023.

Table 3
UNICEF Private Sector Plan 2022–2025: Range of budgeted revenue and expenditure, 2024
(in millions of United States dollars)

	<i>I (low projection)</i>	<i>II (medium projection)</i>	<i>III (high projection)</i>
Private sector revenue			
National Committees for UNICEF	1 420.7	1 578.6	1 736.5
Country offices	385.8	428.6	471.4
Total private sector revenue	1 806.5	2 007.2	2 207.9
Private Fundraising and Partnerships (PFP) expenditures			
A. Development effectiveness costs	5.3	5.3	5.3
National Committee relations	5.3	5.3	5.3
B. Management costs	9.8	9.8	9.8
Director's Office and Strategic Planning	1.8	1.8	1.8
Operations and Finance	8.0	8.0	8.0
C. Special purpose costs	232.1	235.1	235.1
Private sector fundraising and partnerships	44.7	45.6	45.6
Country office support ^a	8.5	8.7	8.7
Country office direct fundraising costs	71.0	72.4	72.4
Communication and marketing	12.3	12.5	12.5
Procurement	1.7	1.7	1.7
Private sector engagement	9.0	9.2	9.2
Investment in fundraising	85.0	85.0	85.0
Total PFP expenditures	247.2	250.2	250.2
Net private sector surplus	1 559.3	1 757.0	1 957.7

^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 2024–2025**
(in millions of United States dollars)

	2022 actual results	2023 approved budget	2023 latest estimates	2024 proposed budget	2025 ^a projection
Private sector revenue					
Revenue from licensing	4.8	–	–	–	–
Private sector fundraising contributions	2 664.0	1 869.0	1 926.4	2 007.2	2 088.5
National Committees for UNICEF	2 231.3	1 519.9	1 532.5	1 578.6	1 611.6
Country offices	432.7	349.1	393.9	428.6	476.9
Total private sector revenue	2 668.8	1 869.0	1 926.4	2 007.2	2 088.5
Private Fundraising and Partnerships (PFP) expenditures					
A. Development effectiveness costs	4.1	5.0	4.0	5.3	5.6
National Committee relations	4.1	5.0	4.0	5.3	5.6
B. Management costs	6.7	9.5	7.6	9.8	10.0
Director's Office and Strategic Planning	1.4	1.7	1.5	1.8	1.9
Operations and Finance	5.3	7.8	6.1	8.0	8.1
C. Special purpose costs	246.5	226.3	239.2	235.1	245.1
Private sector fundraising and partnerships	36.4	44.4	42.2	45.6	46.9
Country office support ^b	8.6	8.4	9.6	8.7	9.0
Country office direct fundraising costs	63.1	67.0	79.9	72.4	80.2
Communication and marketing	9.3	12.1	10.7	12.5	12.9
Procurement	1.2	1.6	1.4	1.7	1.8
Engagement with the private sector, including advocacy and development finance	7.5	7.9	8.3	9.2	9.5
Investment in fundraising	120.4	85.0	87.2	85.0	85.0
Total PFP expenditures	257.4	240.9	250.8	250.2	260.7
Sales/licensing expenditures of National Committees	0.9	–	–	–	–
Sales/impairment	2.5	–	–	–	–
PFP foreign exchange gains (losses)	–	–	–	–	–
Net private sector surplus	2 408.0	1 628.1	1 675.6	1 757.0	1 827.8

Note: The numbers may not add up due to rounding.

^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.

V. Human resources: Post changes

63. In 2024, PFP is proposing 318 posts funded by RR and 370 posts funded by OR. The number of posts funded by the PFP budget is proposed to be 688 worldwide. Of this total, 48 posts are funded by the institutional budget, 270 by special purpose RR and 370 by special purpose OR. Of the total number of posts, 219 are in Geneva and 469 are in other headquarters locations and regional and country offices.

64. A summary of the post changes proposed for 2024 is provided in the annex to the present document. Overall, there is a decrease of one post funded by Special purpose RR to align with strategic shifts for 2022–2025.

VI. Draft decision

The Executive Board

1. *Notes* the high, medium and low revenue scenarios for 2024, as shown in table 3 of document E/ICEF/2024/AB/L.1;

2. *Approves* a budget for special purpose activities of \$163.1 million from core resources for results, comprising \$85.0 million for investment funds and \$78.1 million for other private sector fundraising costs, and other resources of \$72.0 million based on the medium scenario presented in table 3;

3. *Authorizes* UNICEF:

(a) To redeploy resources between the various core resources for results budget lines (as detailed in paragraph 1, 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 document E/ICEF/2024/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 2024 approved workplan;

4. *Approves* an interim one-month allocation for January 2025 of \$16.3 million (or 10 per cent of the special purpose regular resources allocation of \$163.1 million), to be absorbed into the annual Private Fundraising and Partnerships budget for 2025.

Annex

Summary of post changes proposed for 2024

Post changes	Post levels							Total		Grand total	
	D2	D1	P6	P5	P4	P3	P2	IP	NO		GS
Private Fundraising and Partnerships (PFP) headquarters											
Approved 2023*	1	5	1	29	81	91	13	221	–	43	264
Post changes 2024											
Management	–	–	–	–	–	–	–	–	–	–	–
Development effectiveness	–	–	–	–	–	1	-1	–	–	–	–
Special purpose	–	–	–	–	2	-1	–	1	–	–	1
Proposed 2024	1	5	1	29	83	91	12	222	–	43	265
Change vs. 2023 approved	–	–	–	–	2	–	-1	1	–	–	1
Regional support centres and UNICEF country offices											
Approved 2023*	–	–	–	5	16	11	1	32	6	16	55
Post changes 2024	–	–	–	–	-1	–	–	-1	–	-1	-2
Proposed 2024	–	–	–	5	15	11	1	31	6	15	53
Change vs. 2023 approved	–	–	–	–	-1	–	–	-1	–	-1	-2
Total PFP regular resources											
Approved 2023*	1	5	1	34	97	102	14	254	6	59	319
Proposed 2024	1	5	1	33	98	102	13	254	6	58	318
Change vs. 2023 approved	–	–	–	–	1	–	-1	–	–	-1	-1
PFP headquarters: other resources											
Approved 2023*	–	–	–	–	3	1	–	4	–	–	4
Post changes 2024											
Proposed 2024	–	–	–	–	3	1	–	4	–	–	4
Change vs. 2023 approved	–	–	–	–	–	–	–	–	–	–	–
UNICEF country offices: other resources											
Approved 2023*	–	–	–	3	9	6	1	19	188	159	366
Proposed 2024	–	–	–	3	9	6	1	19	188	159	366
Change vs. 2023 approved	–	–	–	–	–	–	–	–	–	–	–
Total PFP other resources											
Approved 2023	–	–	–	3	12	7	1	23	188	159	370
Proposed 2024	–	–	–	3	12	7	1	23	188	159	370
Change vs. 2023 approved	–	–	–	–	–	–	–	–	–	–	–

<i>Post changes</i>	<i>Post levels</i>							<i>Total</i>			<i>Grand total</i>
	<i>D2</i>	<i>D1</i>	<i>P6</i>	<i>P5</i>	<i>P4</i>	<i>P3</i>	<i>P2</i>	<i>IP</i>	<i>NO</i>	<i>GS</i>	
Total PFP											
Approved 2023*	1	5	1	37	109	109	15	277	194	218	689
Proposed 2024	1	5	1	37	110	109	14	277	194	217	688
Change vs. 2023 approved	-	-	-	-	1	-	-1	-	-	-1	-1

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

* Includes changes made during the year, mainly in the private sector fundraising country offices and largely as a result of additional resource mobilization in fundraising that resulted in higher than budgeted revenue raised by country offices.