

# 2022 UNICEF financial report and audited financial statements and Management Response to the Report of the Board of Auditors

**Thomas Asare**  
**UNICEF Comptroller**

UNICEF Executive Board

2024 first regular session (6–8 February 2024)

Item 10: UNICEF financial report and audited financial statements for the year ended 31 December 2022 and report of the Board of Auditors, and management response

Reference document: [A/78/5/Add.3](#), [E/ICEF/2024/AB/L.2](#)



**unicef**   
for every child

# Key Highlights for 2022



- ❑ **Unqualified audit opinion on 2022 Financial Statements.**
- ❑ Recorded **significant voluntary contributions revenue** of \$10.02 billion (2021: \$8.29 billion).
- ❑ **Highest-ranked United Nations agency** (July 2022) (**top 10** on the **IATI Publish What You Fund Aid Transparency Index**).
- ❑ Recorded a **very high rate of implementation** of audit recommendations.
- ❑ Issued first policy on **Anti-Money Laundering and Countering the Financing of Terrorism**.
- ❑ Sustained its response to the **continued increase in humanitarian crises**.

# 2022 Statement of Financial Performance

For the year ended 31 December 2022

## REVENUE

Total revenue of **\$10.33 billion** (2021: \$8.57 billion):

- Significant proportion as earmarked contributions for crisis response and continued contributions to pandemic recovery.
- Regular resources **reduced to \$1.62 billion** (2021: \$1.86 billion).

## EXPENSES

Total **expenses increased by 20% to \$8.54 billion (2021: \$7.14 b)** because of:

- Increased programme delivery, with cash assistance of \$3.38 billion as the largest category.
- Management expenses decreased slightly to **\$0.46 billion** (2021: \$0.47 billion).

## NET SURPLUS

**Net surplus was \$1.85 billion (2021: \$1.51 billion).**

- Surplus represents mainly unspent other resources.

# 2022 Statement of Financial Position

As of 31 December 2022

## Assets

Total assets position stayed strong at **\$18.98 billion** (2021: \$19.03 billion)

- Cash and investments of **\$9.97 billion** (2021: \$9.89 billion),
- Contributions receivables of **\$4.86 billion** (2021: \$4.01 billion) as the major categories.

## Liabilities

- Total liabilities were **\$6.62 billion** (2021: \$8.70 billion), comprising mainly funds held on behalf of third parties for procurement services.
- Procurement services reduction of **\$1.24 billion** due to COVAX arrangements execution.

## Net assets

Total net assets increased to **\$12.36 billion** (2021: \$10.33 billion) mainly driven by **\$1.85 billion** multi-year other resources contributions.

# Upcoming Accounting Standards

## Six upcoming accounting standards expected to impact UNICEF Financial Statements



**Financial Instruments** –  
2023 (significant impact)



**Leases** – 2025  
(significant impact)



**Property & Equipment** –  
2025



**Measurements** – 2025



**Revenue** – 2026 (will  
completely change the  
current accounting)



**Transfer of expenses** –  
2026

# 2022 UNBOA Report and Management Response

## Highlights

- ❑ The audit opinion affirmed that the financial statements of UNICEF for the period present fairly, in all material respects, UNICEF financial position, performance and cash flows, in compliance with the International Public Sector Accounting Standards (IPSAS).
- ❑ The financial statements and the report of the Board of Auditors were:
  - ❑ Transmitted to the General Assembly in July 2023
  - ❑ Examined by the Advisory Committee on Administrative and Budgetary Questions (ACABQ) in October 2023
  - ❑ Considered by the Fifth Committee in November 2023.
- ❑ **30 audit recommendations** were issued in 2022, nine of which were classified as **main** (high priority).
- ❑ **Three audit recommendations from prior years outstanding**, two of which have been presented to the Board of Auditors for assessment and closure.
- ❑ A detailed management response to the report of the United Nations Board of Auditors was provided ([E/ICEF/2024/AB/L.2](#)).





Thank you

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