

2022 FINANCIAL REPORT

2022 Financial Report and audited financial statements

Additional documents for this item: Interim Financial Management Update
(UNAIDS/PCB(52)/23.12)

Action required at this meeting – the Programme Coordinating Board is invited to:
Accept the financial report and audited financial statements for the year ended 31 December
2022

Cost implications for decisions: *none*

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Part I: Introduction

1. In accordance with the Programme Coordinating Board (PCB) modus operandi, function 5 (vi) of the Joint United Nations Programme on HIV/AIDS (UNAIDS), the UNAIDS Secretariat is submitting the financial report for the year ended 31 December 2022 to the PCB for review and approval, as per established procedures.
2. The financial statements, accounting policies and notes to the financial statements have been prepared in compliance with the International Public Sector Accounting Standards (IPSAS) and in accordance with the financial regulations and rules of the World Health Organization (WHO).
3. This is the 11th year that UNAIDS financial statements have been prepared based on IPSAS, which continues to enhance transparency, increase accountability and improve the financial reporting of UNAIDS.
4. Managerial accountability, transparency and risk management are key aspects of the reform agenda in UNAIDS and progress continues in this regard. In line with the best practice, a Statement of Internal Control is included in the audited financial statements. The Statement of Internal Control is a public accountability document signed by the Executive Director, describing the effectiveness of UNAIDS internal controls and providing details of any significant control issues and risks during the year, as well as actions taken in response. The Statement will continue to be reviewed each year to assure stakeholders and demonstrate accountability.
5. The implementation of IPSAS does not currently affect the preparation of the Unified Budget, Results and Accountability Framework (UBRAF), which continues to be prepared on a modified cash basis. As this basis differs from the accrual basis applied to the financial statements, reconciliation between the budget and the principal financial statements is provided in accordance with the requirements of IPSAS.
6. Highlights of revenue, expense, net assets/equity, assets and liabilities of the Programme are supplied, as is information on cash flow, liquidity and equity. This is done to provide a complete picture of the financial position of UNAIDS, as at 31 December 2022.

Approved workplan and budget

7. The 2022–2026 UBRAF, provides the operational framework for the contribution of the Joint Programme to the implementation of the Global AIDS Strategy, as endorsed by the Board at its 48th meeting.
8. The central focus of the 2022–2026 UBRAF is the urgent need to further leverage the strengths, capacities and comparative advantages of the Joint Programme to support countries and communities to reduce the inequalities that undermine service access and utilization, leave people living with HIV, at risk or and affected by HIV behind and drive the AIDS epidemic.
9. This first biennial Workplan and Budget under the 2022–2026 UBRAF covers the years 2022 and 2023. Carrying forward the strategic directions set out in the UBRAF, the 2022–2023 workplan and budget provides further details about the priority actions and deliverables the Joint Programme will undertake and the related budget towards each of the 10 result areas at output level, as outlined in the UBRAF.

10. At its Special Session held on 6 October 2021, the PCB approved the 2022–2023 core budget and the budget allocation of the Cosponsors and the Secretariat at a base of US\$ 187 million per annum up to a threshold of US\$ 210 million per annum. Furthermore, at its 49th meeting, the PCB approved the revised 2022–2023 Workplan (UNAIDS/PCB (49)/21.27) against the core budget base of US\$ 187 million up to the threshold of US\$ 210 million annually.
11. The approved annual core budget of US\$ 210 million is comprised as follows: an annual allocation of US\$ 146 million to resource the UNAIDS Secretariat to deliver on its functions and enable continued support in about 100 countries; and an annual allocation of US\$ 64 million to Cosponsors for core functions, global strategic initiatives and country envelopes. The latter divides as follows:
- A total of US\$ 22 million to all Cosponsors (US\$ 2 million each) to offer a degree of predictability for fulfilling their respective roles in relation to the Joint Programme;
 - US\$ 11 million for global strategic initiatives for amplified efforts in key programmatic areas; and
 - US\$ 31 million to Cosponsors at country level in the form of country envelopes to support populations in greatest need.

Revenue

12. Total revenue (including finance revenue) for the year ended 2022 for both core and noncore funds was US\$ 229.3 million (compared to US\$ 244.9 million for 2021). This amounts to a reduction of US\$ 15.6 million when compared to total funds mobilized in 2021.
13. Of the total amount, US\$ 165.5 million was made available towards the core UBRAF and US\$ 63.8 million to the UBRAF noncore funds. The UBRAF noncore funds were made available to UNAIDS to provide support to a number of global, regional and country activities and are designated for specific countries or purposes. Table 1 provides details of revenue for 2022 and 2021.

Table 1. Details of revenue: all funds (US\$)

Revenue	UBRAF Core Funds		UBRAF Non-Core Funds		TOTAL	
	2022	2021	2022	2021	2022	2021
Governments	160 893 471	165 886 216	52 570 594	65 302 871	213 464 065	231 189 087
Cosponsoring organizations	-	-	1 714 989	5 991 574	1 714 989	5 991 574
Others	28 395	52 808	4 530 810	4 559 688	4 559 205	4 612 496
Miscellaneous	607 280	266 607	-	2 874	607 280	269 481
Sub-total operating revenue	161 529 146	166 205 631	58 816 393	75 857 007	220 345 539	242 062 638
<i>Finance revenue/(cost)</i>	<i>3 967 837</i>	<i>5 153 003</i>	<i>4 942 731</i>	<i>(2 329 918)</i>	<i>8 910 568</i>	<i>2 823 085</i>
Grand Total	165 496 983	171 358 634	63 759 124	73 527 089	229 256 107	244 885 723

14. As summarized in Table 1 above, revenue totaling US\$ 165.5 million was mobilized and made available towards the core UBRAF. This represented 78.8% of the Secretariat resource mobilization target of US\$ 210 million for the year 2022, which resulted in a shortfall of US\$ 44.5 million against the PCB-approved budget.

15. Figure 1 provides details of revenue received from UNAIDS's main donors towards the core UBRAF for the year 2022, while Figure 2 provides details of revenue received from UNAIDS's main donors towards both the core and noncore UBRAF for the year 2022.

Figure 1. Details of revenue received from main donors towards the core UBRAF for the year 2022 (US\$ millions)

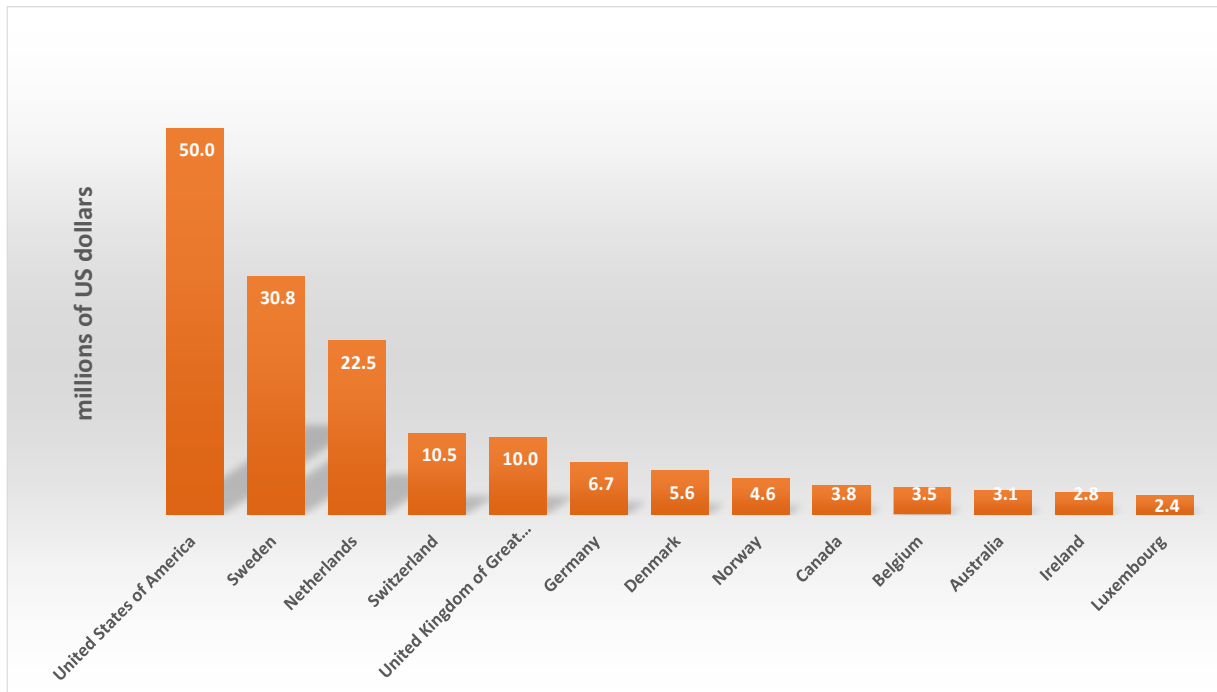
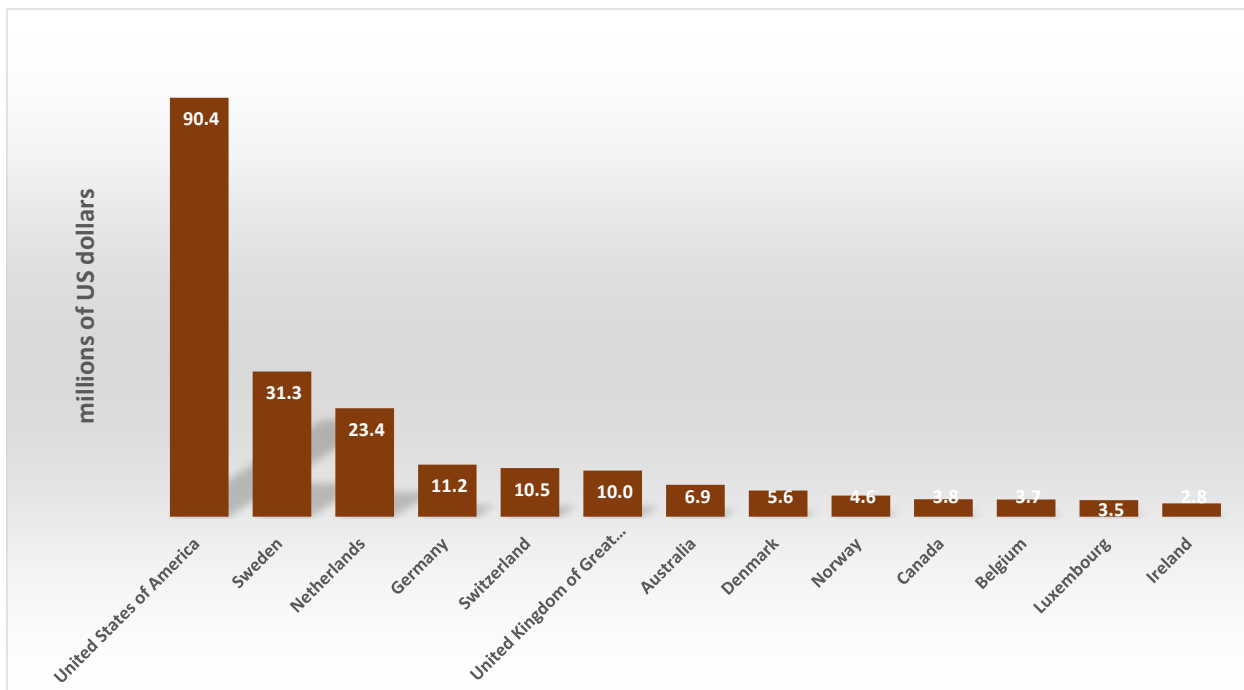


Figure 2. Details of revenue received from main donors towards both the core and noncore UBRAF, 2022 (US\$ millions)



Expenses

16. Total expenses for the year ended 31 December 2022 amounted to US\$ 231.3 million (compared to US\$ 279.9 million for 2021), of which:
- US\$ 173.8 million related to expenses against the core UBRAF for 2022–2023;
 - US\$ 56.1 million represented expenses under the UBRAF noncore funds;
 - adjustments under other funds of US\$ (0.8) million;
 - US\$ 7 million representing additional accrual under the After-Service Health Insurance Fund, Terminal Payments and Special Fund for Compensation, based on the actuarial study and in accordance with IPSAS 39 (Employee Benefits); and
 - US\$ 4.8 million related to the adjustment of the provision for restructuring established in accordance with IPSAS 19, to finance the cost of staff who opted for separation by mutual agreement and cost of termination due to abolishment of positions following the organizational alignment.
17. Table 2 provides details of expense by fund type for 2022 and 2021.

Table 2. Details of expense: all funds (US\$)

Expense	2022	2021
UBRAF core funds	173 840 102	182 811 787
UBRAF Non-core funds	56 046 645	73 198 120
Other funds	(861 905)	(1 991 128)
Sub-total	229 024 842	254 018 779
Additional accrual for staff benefits	7 038 161	9 424 446
Resturcturing fund (cost of Seperation by mutual agreement(SMAs))	(4 800 000)	16 500 000
Total Expense	231 263 003	279 943 225

18. Multiple initiatives including, but not limited to, the freezing of recruitment, postponement of asset purchases where practical, the promotion of reduced or shared office space, and limiting of international travel were implemented to ensure that the Secretariat expenses stayed below its approved share of the core UBRAF of US\$ 140 million. A saving of US\$ 5.9 million was achieved, despite global inflationary pressures. The 2022 Secretariat core UBRAF expense and encumbrances amounted to US\$ 134.1 million, which was lower than that the US\$ 140 million in 2021.
19. The 2022 expense of US\$ 229 million represented a net decrease of US\$ 25 million or 10% compared to the expense for the year ended 2021 which amounted to US\$ 254 million. This is reflected in Table 3 and Figure 3, which show decreases in costs of US\$ 11.2 million under the staff expense category; US\$ 13.1 million under the transfers and grants to counterparts expense category; US\$ 4.2 million under contractual services expense category. They also show an increase of US\$ 0.8 million and US\$ 2.7 million under general operating and travel expense, respectively. The remaining expense under the other major expense categories are lower when compared to 2021.

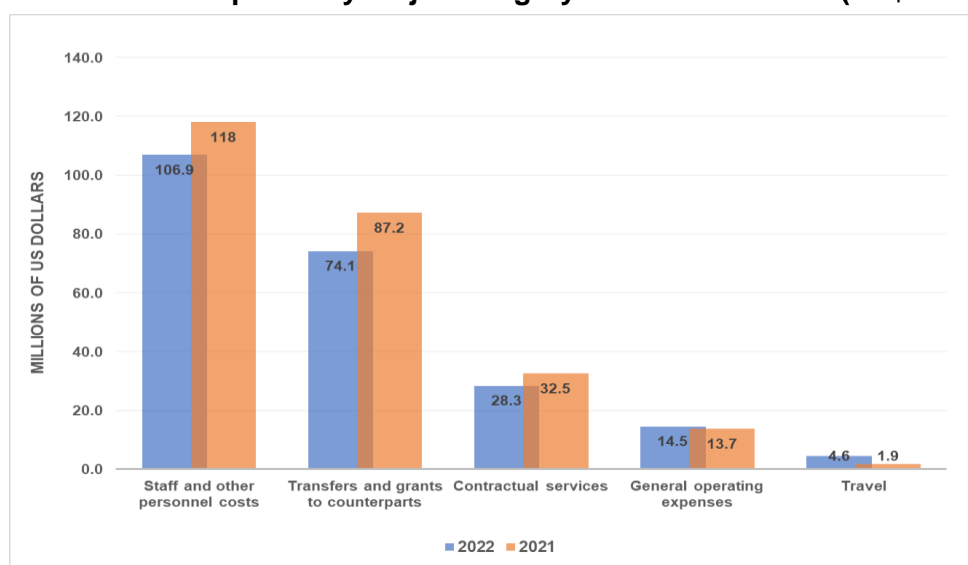
20. The decrease in staff costs of US\$ 11.2 million was due to the freezing of nonessential recruitment, combined with savings due to the alignment exercise implementation.
21. Transfers and grants to counterparts decreased from US\$ 87.2 million in 2021 to US\$ 74.1 million in 2022. The US\$ 13.1 million difference resulted from a US\$ 4.4 decrease in transfers to Cosponsors compared to 2021, and the completion of multiple large USAID noncore funded projects (Robert Carr Funding of the Stichting AIDS Fonds network, and the Myanmar National HIV Response) for which the combined expenditures decreased from US\$ 14.9 million in 2021 to US\$ 1.3 million in 2022.
22. Contractual services expenditures decreased from US\$ 32.5 million in 2021 to US\$ 28.3 million in 2022. A significant portion of the higher level of expenditures in 2021 was related to alignment processes, now complete, including, but not limited to, the design and implementation of two virtual UNAIDS Country Director Assessment Centres, change management consultancies, and a capacity assessment of the Joint Programme.
23. Travel expense remained low compared to the pre-COVID-19 travel expense of US\$ 7.8 million in 2019. The increase in travel expense from 2021 to 2022 was in the most part due to the lifting of restrictions resulting from the COVID-19 pandemic, noting that tight controls remain in place to ensure value for money.

Table 3. Details of expense by category (US\$)

Expense	2022	2021	Increase/ (decrease)
Staff and other personnel costs ^{a/}	106 864 907	118 013 734	(11 148 827)
Transfers and grants to counterparts	74 071 466	87 202 982	(13 131 516)
Contractual services	28 347 451	32 506 982	(4 159 531)
General operating expenses	14 493 759	13 725 026	768 733
Travel	4 580 734	1 856 094	2 724 640
Equipment, furniture and vehicles	35 587	167 201	(131 614)
Depreciation	630 938	546 760	84 178
Total Expense	229 024 842	254 018 779	(24 993 937)

^{a/} Excludes US\$ 7 million for 2022 and US\$ 9.4 million for 2021 related to expense against the After Staff Health Insurance (ASHI) and Special Fund for Compensation due to movement in the actuarial liability. It also excludes US\$ 4.8 million representing adjustment to the provision for restructuring.

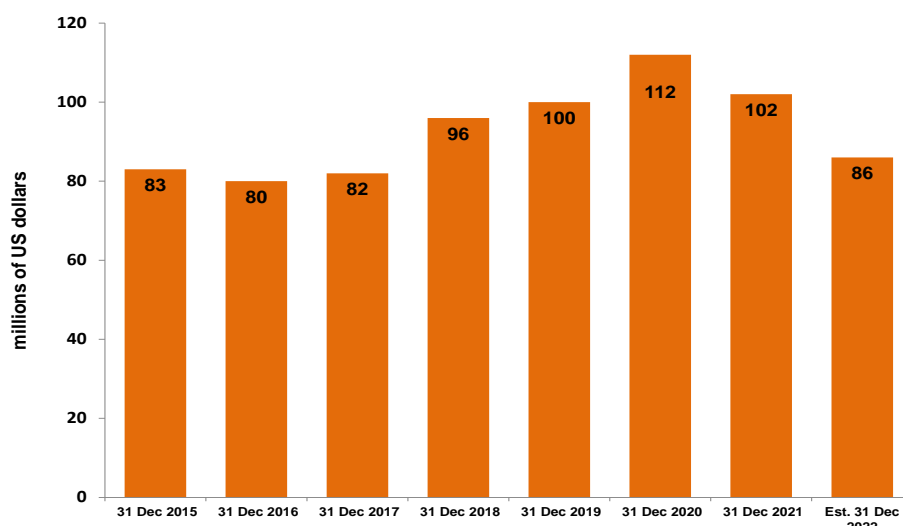
Figure 3. Details of expense by major category for 2022 and 2021 (US\$ millions)



Fund balance

24. The nature of UNAIDS as a voluntary funded programme requires a fund balance that serves as working capital to initiate and implement activities pending receipt of firm pledges/contributions. To ensure continuity of activities from one year to the next, including the transfer of funds to Cosponsors, a sufficient fund balance at the end of each year is necessary to ensure the smooth start-up and implementation of the UBRAF in the following year/biennium.
25. At its 26th meeting, held in Geneva on 22–24 June 2010, the PCB approved a maximum level for the UBRAF net fund balance equivalent to 35% (i.e. US\$ 170.0 million) of the UNAIDS biennial budget. Furthermore, at its 36th meeting, held in Geneva from 30 June to 2 July 2015, the Board approved the minimum level for UBRAF net fund balance equivalent to 22% (i.e. US\$ 107 million) of the UNAIDS biennial budget.
26. As of 31 December 2022, the net fund balance of the UBRAF stood at US\$ 85.5 million or 20.4%¹ (compared to US\$ 101.8 million or 24.2% at 31 December 2021). This is below the minimum level of US\$ 107 million of the biennial budget approved by the Board in June 2015.
27. The net fund balance of the UBRAF at 31 December 2022 is below the approved minimum level by US\$ 21.5 million and represents a decrease of US\$ 16.3 million when compared to a fund balance at 31 December 2021 of US\$ 101.8 million.
28. As highlighted above, the fund balance of the UBRAF is the Joint Programme’s working capital. It enables the transfer of funds to the Cosponsors at the beginning of each year and enables the Joint Programme to operate without interruption. However, given that the level of the fund balance as of 31 December 2022 remains below the minimum level established by the PCB, the Secretariat will continue to monitor the fund balance closely and intensify the mobilization of resources to ensure the fund balance is maintained at a level that enables the effective implementation of the UBRAF.

Figure 4. Management of the core fund balance, 2015–2022 (US\$ millions)



¹ In addition to the expense of US\$ 172.6 million in 2022 under the 2022–2023 UBRAF, US\$ 4.1 million was encumbered during 2022 (representing firm commitments of goods and services to be delivered in 2023). As a result, the net fund balance as at 31 December 2022 under the UBRAF to cover 2023 UBRAF activities was US\$ 85.5 million (US\$ 89.6 million less US\$ 4.1 million reserved for 2022 encumbrances).

Part II: 2022 Statement of Internal Control

Scope of responsibility

As Executive Director of the Joint United Nations Programme on HIV/AIDS (UNAIDS), I am accountable, in accordance with the responsibilities assigned to me, in particular, Financial Regulation 12.1, for maintaining a sound system of internal control to “ensure the accomplishment of established objectives and goals for operations; the economical and efficient use of resources; the reliability and integrity of information; compliance with policies, plans, procedures, rules and regulations; and the safeguarding of assets.”

Purpose of internal control

The system of internal control is designed to reduce and manage rather than eliminate the risk of failure to achieve the UNAIDS Secretariat’s objectives and related policies. Therefore, it can only provide reasonable and not absolute assurance of effectiveness. It is an ongoing process designed to identify the principal risks, evaluate the nature and extent of those risks, and to manage them efficiently, effectively, and economically.

Internal control is a process, effected by the PCB, the Executive Director, senior management and other personnel, and designed to provide reasonable assurance on the achievement of the following objectives:

- effectiveness and efficiency of operations and safeguarding of assets;
- reliability of financial reporting; and
- compliance with applicable rules and regulations.

From an operational perspective, UNAIDS’ internal control system operates continually at all levels of the Secretariat through internal control processes to ensure the above objectives.

My current statement on UNAIDS’s internal control processes, as described above, applies for the year ended 31 December 2022 and up to the date of the approval of the Organization’s 2022 financial statements.

UNAIDS operating environment

UNAIDS operates in challenging environments and is therefore exposed to situations with a high level of inherent risk, including in terms of the security of its employees and, in some cases, its ability to maintain the highest standards of internal control. The security situation in each country in which UNAIDS (and the UN in general) operates is closely monitored, and strategic decisions are taken, where necessary, to adapt UNAIDS’s operations and to manage and mitigate the risk exposure of its personnel. All risks are captured in a formal risk register and will be subject to regular review by managers.

The internal control framework and risk management

UNAIDS’ Management Accountability Framework operates in tandem with the Risk Management Framework and the Internal Control Framework. These frameworks are critical for the accomplishment of the Joint Programme’s objectives and goals with enhanced accountability and greater transparency.

The risk management framework aims to embed a systematic and effective approach to identifying, assessing and managing risks and opportunities. Senior management has identified the high-level risks and opportunities, which have been compiled into a UNAIDS "risk universe". Department, Regional, Liaison and Country Office Directors/Managers develop risk

registers, including mitigating action plans, based on their risk analysis. Quality assurance of registers is undertaken prior to their evaluation by the Risk Committee.

In addition to a set of rules, procedures and processes, the internal control framework comprises mechanisms for assessing its overall effectiveness. On an annual basis, managers with delegated financial and administrative authorities, complete a self-assessment checklist to assess and monitor the overall internal controls, as well as the key functional control areas, across their respective Offices or Departments. Results of the self-assessment checklists are analyzed in light of recurrent audit findings and top risks identified to feed into an overall review of effectiveness and continuous improvement action plans.

Review of the effectiveness of internal controls

My review of the effectiveness of the system of internal control is mainly informed by:

- My senior managers, in particular Deputy Executive Directors, Regional Support Team and Liaison Office Directors, Country Office Directors, Department and Functional Directors, who play important roles and are accountable for results, performance, controlling activities under their purview and the resources entrusted to them.
- I derive assurance from the Attestations of Internal Control signed by the Department/Regional Directors. These letters confirm the importance of ensuring that adequate internal controls are in place, along with other assurances.
- The internal control self-assessment checklist, completed by managers. The consolidated results of the 2022 self-assessment exercise deemed internal controls to be adequate overall, despite the challenging context in which UNAIDS offices operate, the implementation of the new organizational structure of the Secretariat, and the cost-control measures implemented in response to the funding gap against the approved core budget.
 - The operational control area of risk management was considered to have the most room for improvement, which calls for continued efforts to enhance risk management processes and culture.
 - The results of the self-assessments also show more efforts are needed to support a wider use of existing data platforms (e.g. dashboards) by teams to support their monitoring of control activities under their purview.
 - Other areas of attention, highlighted in both the self-assessments and IOS internal audit findings, include succession planning, staff safety, asset management, and assurance activities (in relation to the management of implementing partners and agreements).
 - An action plan will be developed to address the areas for improvement outlined above.
- The risk assessments, completed by managers. The 2022 exercise deemed that the top risks in terms of occurrence relate to human resources, political, funding and programmatic risks.
- Reports issued by the Office of Internal Oversight, which include independent and objective information on the adequacy and effectiveness of UNAIDS' system of internal controls together with recommendations for improvement.
- Reports issued by the External Auditor that provide an independent oversight and reporting on UNAIDS's compliance with financial rules and regulations. The External Auditor presents an update of its work and key findings to the PCB.
- The PCB's observations.
- The work of the Independent Expert Oversight Advisory Committee, whose recommendations contribute to strengthen accountability and oversight within UNAIDS.

Significant risk issues noted

After Departments, Regional and Country Offices completed the risk register in 2022, the consolidated findings were reviewed by the Risk Management Committee and endorsed by Senior Management. Some of the key risks currently facing the Organization are summarized below.

Top risks	Examples of ongoing or planned mitigation activities
<p>Negative impacts of globally/regionally significant health (e.g. major outbreaks/pandemic (COVID-19, Ebola), geopolitical and/or security crises (e.g. conflict in Ukraine) affects business continuity and results in:</p> <ul style="list-style-type: none"> ▪ disruptions to working arrangements affecting staff work-life balance and capacity to deliver; ▪ disruptions in HIV prevention, testing and treatment programmes; and ▪ increased human rights issues, gender inequalities and gender-based violence. <p>Funding landscape including redirection of resources to address other needs.</p>	<ul style="list-style-type: none"> ▪ Continue to promote new ways of working initiatives that can support flexible approaches to work/life balance and reduce impact on staff well-being and mental health. ▪ Internal crisis management group reviews of COVID-19 consequences. ▪ Business continuity plans updated and reviewed. ▪ Continue information and communication technology innovations to support staff to operate in new context. ▪ Continue to spearhead innovations in service delivery and new technologies so that services can be sustained through disruptive periods from COVID-19 or other crises. ▪ Mobilization of Cosponsors, governments, donors, civil society organizations and communities in partnerships for COVID-19 responses. ▪ Duty-of-care and staff welfare services to continue to be supported and further decentralized to be closer to staff.
<p>Changing agenda and priorities of strategic partners, including Cosponsors and other stakeholders, diminish focus on HIV response</p>	<ul style="list-style-type: none"> ▪ Increase advocacy efforts, engaging with governments, decision-makers and donors in country. ▪ Deliver strong and consistent messaging, both internally and externally (through communications and commitment of resources), on top priorities. ▪ Enhance visibility on HIV-related work of Cosponsors and further mainstreaming of HIV into their broader mandates and expertise. ▪ Demonstrate relevance of and lessons from the HIV response to competing priorities, such as COVID-19 and/or relevant related agendas, such as sexual and reproductive health and rights. ▪ Strengthen capacity in core areas to influence the agenda, including strategic information and strategic positioning and better integration of the HIV response as part of broader health, social and development frameworks, initiatives (e.g. UHC, Education for All) and related sustainable financing. ▪ Strengthen Joint Teams capacity to mobilize additional resources and reinforce country level resource mobilization capacity.
<p>Legal and socioeconomic contexts not conducive to relieving barriers to equitable access to HIV services in prevention, treatment, care, and</p>	<ul style="list-style-type: none"> ▪ Convene, advocate for and support the continued development of human rights guidance, as well as political commitment and funding for human rights interventions and approaches.

Top risks	Examples of ongoing or planned mitigation activities
<p>support, free of stigma and discrimination.</p>	<ul style="list-style-type: none"> ▪ Provide technical support and guidance to governments, communities and other stakeholders for the development, implementation, scale up and monitoring of sustainable, evidence-based human rights programming. ▪ Leverage partnerships to promote access to justice, the creation of enabling legal and policy environments, including by removing punitive and discriminatory laws and policies, and reducing stigma and discrimination. ▪ Monitor progress on the removal of human rights barriers and support communities and governments to monitor progress and rights violations.
<p>Insufficient financing to ensure a fully funded UBRAF (core and noncore funds)</p>	<ul style="list-style-type: none"> ▪ Implement the resource mobilization strategy for 2022–2026 ▪ Follow up on recommendations of the informal multistakeholder task team for short-term and longer-term financial sustainability. ▪ Reinforce donor confidence through enhanced transparency and reporting on management accountability actions. ▪ Proactive prioritization of activities/ workplans in case given threshold funding amount is not reached.
<p>Failure to attract and maintain qualified, motivated and adequately trained human resources and insufficient performance management might impede the effective implementation and delivery of the organization’s objectives.</p>	<ul style="list-style-type: none"> ▪ Assessment centres incorporating expanded methods and tools to assess candidates on staff members’ managerial competencies. ▪ 360-degree appraisals expanded and linked to coaching programme. ▪ Strengthened and ongoing emphasis from senior management on duty of care. ▪ Revised and updated core talent management policies—for recruitment, mobility, as well as policies for dealing with abusive conduct and diversity and inclusion. ▪ Priorities identified by and for the Senior Leadership Team from the Global Staff Survey Staff discussed and addressed through concrete actions.
<p>UNAIDS is slow or unable to align staffing and human capacity with priority objectives and emerging needs, leading to delays in implementation of activities, the loss of knowledge and increased staff stress during the transition towards the new organizational structure of the Secretariat.</p>	<ul style="list-style-type: none"> ▪ Implement change management plan to ensure structures and competencies/skills are introduced on time and fit to deliver on the Strategy. ▪ Enhance recruitment practices to attract people with the appropriate skills and experience and to ensure timely recruitment. ▪ Develop competencies and skills to respond to emerging needs. ▪ Review and redesign workforce planning and career development modalities. ▪ Enhance knowledge management practices and support the implementation of new ways of working. ▪ Leverage Joint Team efforts to ensure continued support at country level (proposed).

Top risks	Examples of ongoing or planned mitigation activities
	<ul style="list-style-type: none"> ▪ Duty-of-care and staff welfare services to continue to be supported and further decentralized to be closer to staff. ▪ Simplification of processes.
Staff safety and well-being compromised	<ul style="list-style-type: none"> ▪ Ensure compliance with UNDSS recommendations to limit risks to staff. ▪ Ensure duty-of-care obligations to staff are fully met, in particular with regards to the ongoing and evolving COVID-19 pandemic. ▪ Ensure alternative/flexible working modalities are supported by the organization. ▪ Provide staff with information and access to services to promote and protect mental health and well-being ▪ Ensure all offices have up-to-date business continuity plans in place. ▪ Ensure all staff take at least the minimum number of leave days per year, as set out in the Staff Rules. ▪ Ensure access to information on the availability of emergency medical care in country and on which health-care facilities recognize WHO Staff Health Insurance.
Cybersecurity threats and failures	<ul style="list-style-type: none"> ▪ Monitor threats and ensure incident response and preparedness. ▪ Continue to raise user awareness. ▪ Implement measures to strengthen security level.
Sexual exploitation, abuse and harassment (SEAH)	<ul style="list-style-type: none"> ▪ Adoption of WHO's new policy on sexual misconduct. ▪ Develop and roll out a SEAH/SM risk assessment tool. ▪ Ensure completion, staff and consultants, of mandatory training and awareness-raising on preventing and addressing abusive conduct and sexual exploitation. ▪ Strengthen implementing partner's assessment. ▪ Strengthen vetting of new recruits.

Part III:

Financial Statements, Schedules and Notes to the accounts for the year ended 31 December 2022

This section of the financial report presents the overall financial position of UNAIDS as of and for the year ended 31 December 2022. The relevant financial statements, accompanying notes and supporting schedules have been prepared in compliance with the requirements of the WHO Financial Regulations, Financial Rules and the International Public Sector Accounting Standards (IPSAS). The schedules provide background details and explanations in support of individual funds and accounts administered by UNAIDS, through the WHO financial systems, for the year ended 31 December 2022.

Background note

Statement

Internal control, while operating effectively, has inherent limitations, including the possibility of circumvention, no matter how well designed, and therefore can provide only reasonable assurance. Furthermore, because of changes of conditions, the effectiveness of internal control may vary over time.

I am committed to addressing any weaknesses in internal controls that may be noted during the year and brought to my attention.

Based on the above, I conclude that, to the best of my knowledge and information, there are no material weaknesses that would prevent the External Auditor from providing an unqualified opinion on UNAIDS financial statements, nor are there other significant matters arising that would need to be raised in the present document for the year ended 31 December 2022 and up to the date of approval of the financial statements.



Winnie Byanyima
Executive Director

Geneva, 29 March 2023

Certification of Financial Statements

Certification of Financial Statements for the year ended 31 December 2022

The financial statements, accounting policies and notes to the financial statements have been prepared in compliance with International Public Sector Accounting Standards (IPSAS). The financial statements are also prepared in accordance with the Financial Regulations and Financial Rules of WHO, which provides administration in support of UNAIDS as per ECOSOC resolution 1994/24, and Article XI of the Memorandum of Understanding among Cosponsors establishing UNAIDS.

The financial statements for the year ended 31 December 2022, together with the notes to the statements and supporting schedules are approved.



George Farhat
Director, Finance
and Accountability



Winnie Byanyima
Executive Director
UNAIDS

Geneva, 29 March 2023

Letter of transmittal of the External Audit

LETTER OF TRANSMITTAL

**Ritu Dhillon
Director External Audit
(WHO)**



**Room No. M 019
World Health Organization
Avenue Appia, 1211 Geneva**

Dear Sir,

I have the honour to present to the Programme Coordinating Board, the External Auditor's Report for the Audit of Joint United Nations Programme on HIV/AIDS (UNAIDS) for the financial year ended 31st December 2022.

I express my appreciation to Programme Coordinating Board for the honour and privilege to serve as External Auditor of UNAIDS.

Yours sincerely,


Ritu Dhillon

**The Chair
Programme Coordinating Board
Joint United Nations Programme on HIV/AIDS
Geneva Switzerland**

Opinion of the External Auditor

Report of the External Auditor on the financial statements

Opinion

We have audited the financial statements of the Joint United Nations Programme on HIV/AIDS (UNAIDS), which comprise the statement of financial position (statement I) as at 31 December 2022, the statement of financial performance (statement II), the statement of changes in net assets/equity (statement III), the statement of cash flow (statement IV) and the statement of comparison of budget and actual amount (statement V) for the year then ended, as well as the notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of UNAIDS as at 31 December 2022 and its financial performance and cash flows for the year then ended in accordance with the International Public Sector Accounting Standards (IPSAS).

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing. Our responsibilities under those standards are described in the section below entitled "Auditor's responsibilities for the audit of the financial statements". We are independent of UNAIDS in accordance with the ethical requirements relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and the auditor's report thereon

The Management is responsible for the other information, which comprises the Management Information for the year ended 31 December 2022, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, on the basis of the work that we have performed, we conclude that there is a material misstatement in the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IPSAS and for such internal control as management determines to be necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ability of UNAIDS to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going-concern basis of accounting unless the management intends either to liquidate UNAIDS or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of UNAIDS.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation or the overriding of internal control;
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of UNAIDS;

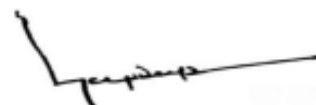
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
- (d) Draw conclusions as to the appropriateness of the Management's use of the going-concern basis of accounting and, on the basis of the audit evidence obtained, whether a material uncertainty exists in relation to events or conditions that may cast significant doubt on the ability of UNAIDS to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause UNAIDS to cease to continue as a going concern;
- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

Furthermore, in our opinion, the transactions of UNAIDS that have come to our notice or that we have tested as part of our audit have, in all significant respects, been in accordance with the WHO Financial Regulations.

In accordance with Regulation XIV of the WHO Financial Regulations, we will also issue longform report on our audit of UNAIDS.



Girish Chandra Murmu
Comptroller and Auditor General of India

02 May 2023

Statement I:

Statement of Financial Position, all sources of funds, as at 31 December 2022 (US\$)

	Note	31 December 2022	31 December 2021
ASSETS			
Current assets			
Cash and cash equivalents held by WHO	4.1	13 389 626	12 343 258
Short term investments held by WHO	4.2	153 685 000	165 171 000
Accounts receivable - current	4.3	106 934 714	106 631 802
Staff receivables	4.4	1 537 997	2 094 160
Prepayments and deposits	4.5	2 643 465	952 167
Other current receivables	4.6	435 072	367 270
Total current assets		278 625 874	287 559 657
Non-current assets			
Accounts receivable - non-current	4.3	7 568 012	11 323 585
Property, plant and equipment	4.9	19 155 412	19 619 018
Total non-current assets		26 723 424	30 942 603
TOTAL ASSETS		305 349 298	318 502 260
LIABILITIES			
Current liabilities			
Accounts payable	4.10	6 786 660	3 560 424
Staff payable	4.11	235 604	307 968
Accrued staff benefits - current	4.12	16 436 572	23 769 193
Deferred revenue - current	4.13	8 497 750	9 320 678
Financial liabilities held by WHO	4.2	2 153 000	1 288 000
Long-term borrowings - current	4.14	647 887	653 552
Other current liabilities	4.15	233 316	235 975
Total current liabilities		34 990 789	39 135 790
Non-current liabilities			
Accrued staff benefits - non-current	4.12	(1 738 004)	140 397 535
Deferred revenue - non-current	4.13	7 568 012	8 143 267
Long-term borrowings - non-current	4.14	16 829 578	22 220 764
Total non-current liabilities		22 659 586	170 761 566
TOTAL LIABILITIES		57 650 375	209 897 356
NET ASSETS/EQUITY			
Net assets/reserves			
Operating Reserve Fund	4.16	35 000 000	35 000 000
Equity in capital assets		10 394 921	9 747 735
Common Fund		(13 894 172)	(17 536 288)
Non-restricted funds		89 592 768	104 129 517
Restricted funds		73 677 142	65 144 173
Building Renovation Fund	4.18	7 299 763	6 865 248
Staff Benefits		37 158 780	(102 036 645)
Non-payroll staff entitlements Fund		8 469 721	7 291 164
TOTAL NET ASSETS/EQUITY		247 698 923	108 604 904
TOTAL LIABILITIES AND NET ASSETS/EQUITY		305 349 298	318 502 260

The statement of significant accounting policies and the accompanying notes form part of the financial statements.

Statement II:

Statement of Financial Performance, all sources of funds, for the year ended 31 December 2022 (US\$)

	Notes	31 December 2022	31 December 2021
Revenue	5.2		
Voluntary contributions			
Governments		213 464 065	231 189 087
Cosponsoring organizations		1 714 989	5 991 574
Others		4 559 205	4 612 496
Sub total voluntary contribution		219 738 259	241 793 157
Miscellaneous		607 280	269 481
Total revenue		220 345 539	242 062 638
Expense	5.3		
Staff and other personnel costs		109 103 068	143 938 180
Transfers and grants to counterparts		74 071 466	87 202 982
Contractual services		28 347 451	32 506 982
General operating expenses		14 493 759	13 725 026
Travel		4 580 734	1 856 094
Equipment, vehicles and furniture		35 587	167 201
Depreciation		630 938	546 760
Total expense		231 263 003	279 943 225
Finance revenue/(cost)	5.4	8 910 568	2 823 085
Total surplus/(deficit) for the year		(2 006 896)	(35 057 501)

The statement of significant accounting policies and the accompanying notes form part of the financial statements.

Statement III:

Statement of Changes in Net Assets/Equity, all sources of funds, for the year ended 31 December 2022 (US\$)

	Notes	31 December 2022	2022 Movements	2022 Adjustments	31 December 2021
Net assets/reserves	4.16				
Operating Reserve Fund	4.17	35 000 000			35 000 000
Equity in capital assets		4 458 270			4 458 270
Loan adjustments		5 936 651	647 186		5 289 465
Total Equity in capital assets		10 394 921	647 186	-	9 747 735
Common Fund					
Depreciation on property, plant and equipment		(8 971 760)	(630 938)		(8 340 822)
Revaluation reserve		(4 922 412)	4 273 054		(9 195 466)
Total Common Fund		(13 894 172)	3 642 116	-	(17 536 288)
Non-restricted funds					
UBRAF Core unrestricted		89 592 768	(8 343 119)	(6 193 630)	104 129 517
Restricted funds					
UBRAF non-core restricted		73 677 142	2 769 339	5 763 630	65 144 173
Other Funds					
Building Renovation Fund	4.18	7 299 763	4 515	430 000	6 865 248
Staff Benefits Fund					
Terminal Payments		1 761 860	375 754		1 386 106
Staff Health Insurance		35 431 995	(6 779 437)	138 407 322	(96 195 890)
Special Fund for Compensation		(35 075)	(301 807)	2 693 593	(2 426 861)
Restructuring Fund		-	4 800 000		(4 800 000)
Total Staff Benefits Fund		37 158 780	(1 905 490)	141 100 915	(102 036 645)
Non-payroll staff entitlements Fund		8 469 721	1 178 557		7 291 164
Net assets/equity		247 698 923	(2 006 896)	141 100 915	108 604 904

The statement of significant accounting policies and the accompanying notes form part of the financial statements.

Statement IV:

Cash-flow Statement, all sources of funds, for the year ended 31 December 2022 (US\$)

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities		
Surplus/(deficit) for the year	(2 006 896)	(35 057 501)
Depreciation	630 938	546 760
Investment revenue presented as investing activities	2 023 238	1 867 055
Unrealized (gains)/Losses on revaluation of long-term borrowings	(4 272 645)	1 403 919
(Increase)/decrease in accounts receivables - current	(302 912)	3 105 671
(Increase)/decrease in accounts receivables - non-current	3 755 573	(8 143 268)
(Increase)/decrease in staff receivables	556 163	82 729
(Increase)/decrease in prepayments and deposits	(1 691 298)	64 557
(Increase)/decrease in other current receivables	(67 802)	(93 833)
Increase/(decrease) in accounts payables	3 226 236	(1 149 562)
Increase/(decrease) in staff payables	(72 364)	67 200
Increase/(decrease) in accrued staff benefits - current	(7 332 621)	12 596 792
Increase/(decrease) in deferred revenue - current	(822 928)	(11 686 867)
Increase/(decrease) in other current liabilities	(2 659)	88 393
Increase/(decrease) in deferred revenue - non-current	(575 255)	5 033 384
Increase/(decrease) in accrued staff benefits - non-current	(142 135 539)	(24 041 590)
Direct adjustments to net assets/equity	141 100 915	38 511 121
<i>Net cash flow from operating activities</i>	<u>(7 989 856)</u>	<u>(16 805 040)</u>
Cash flows from investing activities		
Investment revenue presented as investing activities	(2 023 238)	(1 867 055)
(Increase)/decrease in short term investments	11 486 000	1 378 000
Increase/(decrease) in financial liabilities	865 000	(6 605 000)
(Increase)/decrease in property, plant and equipment	(167 332)	(284 925)
<i>Net cash flow from investing activities</i>	<u>10 160 430</u>	<u>(7 378 980)</u>
Cash flows from financing activities		
Increase/(decrease) in long-term borrowings - current	(5 665)	(23 685)
Increase/(decrease) in long-term borrowings -non-current	(5 391 186)	(1 482 519)
<i>Net cash flow from financing activities</i>	<u>(5 396 851)</u>	<u>(1 506 204)</u>
Net Increase/(decrease) in cash and cash equivalents	<u>(3 226 277)</u>	<u>(25 690 224)</u>
Net unrealized gains/(Losses) on revaluation	4 272 645	(1 403 919)
Cash and cash equivalents at beginning of year	<u>12 343 258</u>	<u>39 437 402</u>
Cash and cash equivalents at end of year	<u>13 389 626</u>	<u>12 343 258</u>

The Statement of Significant Accounting Policies and the accompanying notes form part of the financial statements.

Statement V:

Statement of Comparison of Budget and Actual Amount for the year ended 31 December 2022, relating to the 2022–2023 Unified Budget, Results and Accountability Framework (US\$)

	2022-2023	2022	Balance	Percentage
	Approved core budget	Expense	(c) = (a-b)	implementation
	(a)	(b)	(c) = (a-b)	(d) = (c / a)
I. Result Areas				
1 HIV prevention	25 533 700	10 443 200	15 090 500	40.9%
2 HIV testing and treatment	11 347 300	4 555 300	6 792 000	40.1%
3 Paediatric AIDS and vertical transmission	11 583 800	4 701 800	6 882 000	40.6%
4 Community-led responses	6 464 700	2 498 400	3 966 300	38.6%
5 Human rights	9 035 900	3 680 700	5 355 200	40.7%
6 Gender equality	9 227 800	3 590 100	5 637 700	38.9%
7 Young people	9 945 500	3 958 000	5 987 500	39.8%
8 Fully funded HIV response	4 424 200	1 736 500	2 687 700	39.3%
9 Integration and social protection	9 523 000	3 840 000	5 683 000	40.3%
10 Humanitarian settings and pandemics	8 914 100	3 596 000	5 318 100	40.3%
Global Strategic Initiatives	22 000 000	-	22 000 000	0.0%
Total Cosponsors	128 000 000	42 600 000	85 400 000	33.3%
II. Core Functions				
1 Leadership, advocacy and communication	64 720 000	28 624 278	36 095 722	44.2%
2 Partnerships, mobilization and innovation	60 598 200	26 449 959	34 148 241	43.6%
3 Strategic information	41 887 400	18 807 973	23 079 427	44.9%
4 Coordination, convening & country implementation support	68 672 000	30 908 833	37 763 167	45.0%
5 Governance and mutual accountability	56 122 400	25 157 681	30 964 719	44.8%
Total Secretariat	292 000 000	129 948 724	162 051 276	44.5%
Grand Total	420 000 000	172 548 724	247 451 276	41.1%

Basis differences

Capitalization of assets (167 332)

Loan repayment (647 186)

Total basis differences (814 518)

Timing differences

Expenses incurred in prior period against all funds 8 492 308

Entity differences

Expenses under other funds 51 036 489

Total expense as per the Statement of Financial Performance (Statement II) 231 263 003

The statement of significant accounting policies and the accompanying notes form part of the financial statements.

Notes to the Financial Statements

1. Statement of objectives

The Joint United Nations Programme on HIV/AIDS (UNAIDS) was established through the Economic and Social Council (ECOSOC) resolution 1994/24 of 26 July 1994 to “undertake a joint and cosponsored United Nations Programme on HIV/AIDS on the basis of co-ownership, collaborative planning and execution, and an equitable sharing of responsibility”. UNAIDS currently consists of 11 United Nations organizations referred to as Cosponsors.²

The Programme is headed by an Executive Director, appointed by the UN Secretary-General upon the recommendation of the Cosponsors, who reports to the PCB, which serves as the governing board of the Programme.

The objectives of UNAIDS, are contained in the Memorandum of Understanding among Cosponsors establishing UNAIDS and in the Economic and Social Council of the United Nations (ECOSOC) resolutions 1994/24 and 1995/2.

The objectives of UNAIDS were further refined and updated in UNAIDS new vision and mission statement which were endorsed by the UNAIDS PCB at its 26th meeting held in Geneva, from 22–24 June 2010. These are:

- **uniting efforts** of the UN, civil society, governments, the private sector, global institutions and people living with and most affected by HIV;
- **speaking out in solidarity** with the people most affected by HIV in defence of human dignity, human rights and gender equality;
- **mobilizing resources** (political, technical, scientific and financial) and holding ourselves and others accountable for results;
- **empowering agents of change** with strategic information and evidence to influence and ensuring that resources are targeted where they deliver the greatest impact; and
- **supporting inclusive country leadership** for sustainable responses that are integral to and integrated with national health and development efforts.

2. Basis of preparation and presentation

The accounts of UNAIDS are maintained in accordance with the Financial Regulations and Financial Rules of WHO, which provides administration in support of UNAIDS as per ECOSOC resolution 1994/24, and Article XI of the Memorandum of Understanding among Cosponsors establishing UNAIDS. The accounting policies and financial reporting practices applied by UNAIDS are therefore based upon the WHO Financial Regulations and Financial Rules.

The financial statements have been prepared on an accrual and going concern basis and in accordance with the requirements of International Public Sector Accounting Standards (IPSAS) using the historical cost convention. Investments and loans, are however recorded at fair value or amortized cost. Where a specific matter is not covered by IPSAS, the appropriate International Financial Reporting Standards have been applied.

The financial statements and notes are presented in United States (US) dollars and all values are rounded to the nearest US dollar, or as stated.

² When UNAIDS was established in 1994, the Joint Programme consisted of six UN System organizations: UNDP, UNICEF, UNFPA, WHO, UNESCO and the World Bank. Since that time, a further five UN agencies have become UNAIDS Cosponsors: UNODC, ILO, WFP, UNHCR and UN Women.

Financial period

The Programme's financial period for budgetary purposes is a biennium consisting of two consecutive years. The financial statements are prepared annually.

Functional currency and translation of foreign currencies

The functional and reporting currency of the Programme is the US dollar.

The foreign currency transactions are translated into US dollars at the prevailing UN Operational Rate of Exchange, which approximates to the exchange rates at the dates of the transaction. The Operational Rates of Exchange are set once a month and revised mid-month if there are significant exchange rate fluctuations relating to individual currencies.

Assets and liabilities in currencies other than US dollars are translated into US dollars at the prevailing United Nations Operational Rates of Exchange year-end closing rate. Resulting gains or losses are accounted for in the Statement of Financial Performance.

Materiality and the use of judgements and estimates

Materiality is central for the preparation of UNAIDS financial statements. The process for reviewing accounting materiality provides a systematic approach to the identification, analysis, evaluation, endorsement, and periodic review of decisions taken involving the materiality of information spread over numerous areas of accounting.

The financial statements include amounts based on judgement, estimates and assumptions by the management. Changes in estimates are reflected in the period they become known. Estimates include, but are not limited to, defined benefit medical insurance and other post-employment benefit obligations (the value of which is calculated by an independent actuary); financial risk on accounts receivable accrued charges and the degree of impairment of fixed assets. Actual results could differ from these estimates.

Financial statements

In accordance with IPSAS 1, a complete set of financial statements has been prepared as follows:

- Statement of Financial Position;
- Statement of Financial Performance;
- Statement of Changes in Net Assets/Equity;
- Statement of Cash Flow;
- Statement of Comparison of Budget and Actual Amounts; and
- Notes to the financial statements, comprising a description of the basis of preparation and presentation of the statements, a summary of significant accounting policies, and other relevant information.

The accounting policies set out below have been consistently applied in the preparation of the financial statements throughout the period.

3. Significant accounting policies

3.1 Cash and cash equivalents

Cash and cash equivalents include cash on-hand, deposits in transit, cash in-bank and balances held by WHO on behalf of UNAIDS. These balances are held centrally by WHO and are invested on behalf of UNAIDS in accordance with WHO's rules and practices. UNAIDS has adopted the disclosure notes of WHO to reflect the accounting policies for investments.

3.2 Investments and financial instruments

Financial instruments are recognized when WHO/UNAIDS becomes a party to the contractual provisions of the instrument until such time as the rights to receive cash flows from those assets have expired or have been transferred and WHO/UNAIDS has substantially transferred all the risks and rewards of ownership. Investments can be classified as financial assets or financial liabilities at fair value through surplus or deficit, held-to-maturity, available for sale and bank deposits and other receivables. All purchases and sales of investments are recognized on the basis of their trade date.

Financial assets or financial liabilities at fair value through surplus or deficit are financial instruments that meet either of the following conditions: (i) they are held for trading; or (ii) they are designated by the entity upon initial recognition at fair value through surplus or deficit. Financial instruments that belong to this category are measured at fair value and any gains and losses arising from changes in the fair value are accounted for through surplus or deficit and included within the Statement of Financial Performance of WHO/UNAIDS in the period in which they arise. All derivative instruments, such as swaps, currency forward contracts and options are classified as held for trading except for designate and effective hedging instruments defined under IPSAS 29. Financial assets in the externally managed portfolios designated upon initial recognition as at fair value through surplus or deficit, are classified as current assets or non-current assets according to the time horizon of the investment objectives of each portfolio. If the time horizon is less than or equal to one year, they are classified as current assets, and if it is more than one year, they are classified as non-current assets.

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that WHO has both the intention and ability to hold to maturity. Held-to-maturity investments are stated at amortized cost using the effective interest rate method, with interest revenue being recognized on an effective yield basis in the Statement of Financial Performance.

Available-for-sale investments are classified as being available-for-sale where WHO has not designated them either as held for trading or as held-to-maturity. Available-for-sale items are stated at fair value (including transaction costs that are directly attributable to the acquisition of the financial asset) with value changes recognized in net assets/equity. Impairment charges and interest calculated using the effective interest rate method are recognized in the Statement of Financial Performance of WHO. As at 31 December 2022, no available-for-sale financial assets were held by WHO.

Bank deposits and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Accrued revenue related to interest and dividend and pending cash to be received from investments to settle are included herein. Bank deposits and receivables are stated at amortized cost calculated using the effective interest rate method, less any impairment. Interest revenue is recognized on the effective interest rate basis, with the exception of short-term receivables for which the recognition of interest would be immaterial. The interest accrued is held globally by WHO which

includes UNAIDS portion attributable due to the share in the portion of bank deposits held by WHO on UNAIDS's behalf.

3.3 Accounts receivable

Accounts receivable are recorded at their estimated net realizable value after providing for allowances for non-recovery and after careful review of the outstanding receivable. Current receivables are for amounts due within 12 months of the reporting date, while non-current receivables are due more than 12 months from the reporting date of the financial statements.

An allowance for doubtful accounts receivable is recognized when there is a risk that the receivable may be impaired. Changes in allowance for doubtful accounts receivable are recognized in the Statement of Financial Performance.

3.4 Inventories

UNAIDS inventory only comprises of publications on hand held for distribution, free of cost, and has no value.

3.5 Prepayments and deposits

Prepayments relate to amounts paid to suppliers for goods and services not yet received. Advances are made to UNDP to cover payments made on behalf of UNAIDS in accordance with the "Working Arrangement between the United Nations Development Programme (UNDP) and the Joint United Nations Programme on HIV/AIDS (UNAIDS) covering the provision of administrative support services by UNDP", signed in April 1996 and updated in June 2008. In addition, advances to UNAIDS Cosponsors could be made to enable them to carry out their mandates under the UNAIDS 2022–2026 UBRAF when necessary. Deposits relate to amounts paid as security for the leasing of office space. Prepayments and deposits are recorded at cost.

3.6 Property, plant and equipment (PP&E)

Property, plant and equipment (PP&E) with a value of US\$ 5,000 and above are recognized as non-current assets in the Statement of Financial Position. They are initially recognized at cost, unless acquired through a non-exchange transaction, in which case they are recognized at fair value at the date of acquisition. PP&E is stated at historical costs less accumulated depreciation and impairment. Heritage assets have not been valued and are not considered in the financial statements.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset and are included in the Statement of Financial Performance. Impairment reviews are undertaken for all PP&E annually and all losses are recognized in the Statement of Financial Performance. Impairment indicators also include the obsolescence and deterioration of PP&E.

Depreciation is calculated on a straight-line basis over the asset's useful life except for land, which is not subject to depreciation. Property, plant and equipment are reviewed annually for impairment to ensure that the carrying amount is still considered to be recoverable. The estimated useful lives of the asset classes that make up property, plant and equipment are provided in the table below.

Asset Class	Estimated Useful Life (in years)
Land	N/A
Buildings - Permanent	60
Buildings - Mobile	5
Fixtures and fittings	5
Vehicles and transport	5
Office equipment	3
Communications equipment	3
Audio Visual equipment	3
Computer equipment	3
Network equipment	3
Security equipment	3
Other equipment	3

Improvements are capitalized over the remaining life of the asset when the improvement results in an increase in the useful life of the asset or adds usable space. The residual value of the asset and the cost of the improvement will be amortized over the adjusted useful life (remaining life). Normal repair and maintenance costs are expensed in the year when the costs are incurred.

3.7 Intangible assets

Intangible assets are carried at cost less accumulated amortization and impairment. UNAIDS only recognizes intangible assets if the useful life of the asset is more than one year and the value is above US\$ 100 000. Intangible assets are amortized over their estimated useful lives using the straight-line method. The estimated useful life of "software acquired externally" is between two to six years.

Intangible assets are assumed to have a residual value of zero as intangible assets are not sold or transferred at the end of their useful life. Intangible assets are reviewed annually for impairment.

3.8 Leases

A lease is an agreement whereby the lessor conveys to the lessee, in return for a payment or series of payments, the right to use an asset for an agreed period of time. UNAIDS reviews all leases on an annual basis to determine whether these constitute a finance or operating lease.

3.9 Contributions received in advance

Contributions received in advance arise from legally binding agreements between UNAIDS and its donors whereby the funds are received in advance of the amounts concerned falling due to the Organization.

3.10 Accounts payable and accrued liabilities

Accounts payable are liabilities for goods and services received by the Programme but which have not yet been paid for. Accrued liabilities are liabilities where goods and services have been received by the Programme, but have not been paid and for which an invoice for payment

to be made has not yet been received. Accounts payable and accrued liabilities are recognized at cost due to the discounting being considered not to be material.

3.11 Employee benefits

UNAIDS recognizes the following categories of employee benefits:

- short-term employee benefits, which fall due wholly within 12 months after the end of the accounting period in which employees render the related service;
- post-employment benefits;
- other long-term employee benefits; and
- termination benefits.

3.11a Short-term employee benefits

Liabilities are established for short-term employee benefits, including items such as wages, salaries and social security contributions, paid annual leave and paid sick leave, and non-monetary benefits (such as medical care) for current employees. Actuarial assumptions and valuations have been used to measure accumulated annual leave. In addition, liabilities are established for the value of accumulated leave, deferred home leave and overtime earned but unpaid at the reporting date, and for education grants payable at the reporting date that have not been included in current expenditure.

3.11b Post-employment benefits

Post-employment benefits include pension plans, post-employment medical care and post-employment insurance. Also included are benefits to which eligible staff members are entitled on termination of their contracts and include repatriation grants, repatriation removal and repatriation travel. Post-employment benefits under defined benefit plans are measured at the present value of the defined benefit obligation adjusted for unrecognized actuarial gains and losses and unrecognized past service costs.

United Nations Joint Staff Pension Fund

UNAIDS is a member organization participating in the United Nations Joint Staff Pension Fund (UNJSPF), which was established by the UN General Assembly to provide retirement, death, disability and related benefits to staff. The Pension Fund is a funded, multi-employer defined benefit plan. As specified by Article 3(b) of the Regulations of the Fund, membership in the Fund shall be open to the specialized agencies and to any other international, intergovernmental organization which participates in the common system of salaries, allowances and other conditions of service of the UN and the specialized agencies.

The plan exposes participating organizations to actuarial risks associated with the current and former staff of other organizations participating in the Fund, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets, and costs to individual organizations participating in the plan. UNAIDS and the UNJSPF, in line with the other participating organizations in the Fund, are not in a position to identify UNAIDS's proportionate share of the defined benefit obligation, the plan assets and the costs associated with the plan with sufficient reliability for accounting purposes. Hence UNAIDS has treated this plan as if it was a defined contribution plan in line with the requirements of IPSAS 39 (Employee Benefits). UNAIDS contributions to the plan during the financial period are recognized as expenses in the Statement of Financial Performance.

3.12 Borrowing costs

UNAIDS has taken an interest-free loan from the Swiss Government and Canton de Genève jointly with WHO for the construction of the UNAIDS/WHO building in Geneva. There are no borrowing costs associated with this loan. Borrowings are currently stated at amortized cost; any difference between the proceeds and the redemption value is recognized in the Statement of Financial Performance over the period of the borrowings using the effective interest method. As the loan received by UNAIDS is an interest-free loan, the benefit to UNAIDS of this arrangement has been treated as an in-kind contribution.

3.13 Deferred revenue

Deferred revenue is recognized when legally binding agreements between the Programme and its donors, (including governments, international organizations and private and public institutions) are confirmed and the funds are earmarked and due in the future periods. Deferred revenue which is due after one year from the reporting date has been classified as non-current.

3.14 Provisions and contingent liabilities and commitments

Provisions are recognized for future liabilities and charges where UNAIDS has a present legal or constructive obligation as a result of past events and it is probable that the Programme will be required to settle the obligation. Provisions are recorded as expense in the Statement of Financial Performance and a corresponding liability is established in the Statement of Financial Position when the occurrence of the obligation for settlement has been ascertained and can reasonably be estimated.

Other commitments which do not meet the recognition criteria for liabilities, are disclosed in the notes to the financial statements as contingent liabilities when their existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which are not wholly within the control of UNAIDS.

Commitments are future expenses and liabilities to be incurred on contracts entered into at the reporting date for which UNAIDS has minimal discretion, if any, to avoid in the ordinary course of operations. Commitments relating to employment contracts are excluded. Commitments are disclosed and include:

- capital commitments: aggregate amount of capital expenses contracted for, but not recognized as paid or provided for at year end;
- contracts for the supply of goods or services that UNAIDS expects to be delivered in the ordinary course of operations;
- non-cancellable minimum lease payments; and
- other non-cancellable commitments.

3.15 Contingent assets

Contingent assets will be disclosed when an event gives rise to a probable inflow of economic benefits or service potential and there is sufficient information to assess the probability of the inflow of economic benefits or service potential.

3.16 Revenue recognition

Voluntary contributions. UNAIDS receives only voluntary contributions. Voluntary contributions are recorded on an accrual basis. Voluntary contributions which are supported by formal funding agreements signed by both parties are recognized as revenue at the time

the agreement becomes binding and when control over the underlying asset is obtained. Where there are no payment terms specified by the contributor or payment terms are in the current accounting year, revenue is recognized immediately.

Agreements which are subject to conditions such as performance and/or receipt of funds are conditional on a certain future date; such agreements are established recognizing a receivable and a corresponding deferred revenue as a liability. Revenue is recognized when the condition is discharged.

Contributions in-kind and in-service. Contributions of goods or services in-kind or in-service are recorded in the period in which the contribution was received by UNAIDS. They are recognized and reflected as revenue and expense under the noncore funds at the best estimate of fair value.

3.17 Expense recognition

UNAIDS recognizes expense at the point when goods have been delivered or services rendered and not when cash or its equivalent is paid.

3.18 Segment reporting-fund accounting

Fund accounting is a method of segregating resources into categories, (i.e. funds) to identify both the source and use of funds. Establishment of such funds helps ensure better reporting of revenue and expenses along with a distinguishable group of activities for achieving its objectives and making decisions for future allocation of resources. The four types of funds for UNAIDS are core UBRAF funds, noncore UBRAF funds, common fund and staff benefits funds. Any transfers between funds that would result in duplication of revenue and/or expense (including Programme support costs) are eliminated during consolidation. UNAIDS's assets and liabilities are not allocated to individual funds since ownership rests with the Programme, however, the balances against the respective funds and working capital reserve are recognized.

3.19 Statement of cash flow

The Statement of Cash Flow (Statement IV) is prepared using the indirect method.

3.20 Budget comparison

The UBRAF continues to be prepared on a modified cash basis and is presented in the financial statements as Statement V, Statement of Comparison of Budget, and Actual Amounts. The PCB provides approval of the UBRAF, and the UNAIDS financial statements encompass all activities of the Programme.

As stipulated in IPSAS 24, the actual amounts presented on a comparable basis to the budget shall, where the financial statements and the budget are not prepared on a comparable basis, be reconciled to the actual amounts presented in the financial statements, identifying separately any basis, timing, presentation and entity differences. There may also be differences in formats and classification schemes adopted for the presentation of financial statements and the budget. As the bases used to prepare the budget and financial statements differ, and in order to facilitate a comparison between the budget and the financial statements, reconciliation between the actual amounts presented in Statement V to the actual amounts presented in Statement II and Statement IV are included in the notes to the financial statements.

4. Supporting information to the statement of financial position

4.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on-hand, imprest bank account balances, petty cash, cash deposits in transit and balances held by WHO on behalf of UNAIDS. Cash and cash equivalents are held for meeting short-term cash commitments rather than for investment or other purposes. The balance also reflects cash and cash equivalents held in the portfolios managed by investment managers.

The total cash and cash equivalents stood at US\$ 13.4 million as at 31 December 2022 (US\$ 12.3 million as at 31 December 2021).

	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Cash on hand and at bank (imprest accounts)	113 968	109 715
Cash held on behalf of UNAIDS by WHO	13 275 658	12 233 543
Total cash and cash equivalents held by WHO	13 389 626	12 343 258

4.2 Investments and financial instruments

Details of significant accounting policies and methods adopted criteria for recognition and de-recognition, basis of measurement and basis on which gains, and losses are recognized are set out in the Accounting Policies.

The main objectives for investments are the preservation of capital, the maintenance of sufficient liquidity to meet all payments of liabilities on time and the optimization of income return. The investment policy reflects the nature of funds, which may be held for the short-term, pending programme implementation, or for the longer term in order to meet liabilities under the other long-term funds of the Organization.

Description	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Cash and cash equivalents held by WHO	13 389 626	12 343 258
Short term investments held by WHO	153 685 000	165 171 000
Financial Liabilities held by WHO	(2 153 000)	(1 288 000)
Total	164 921 626	176 226 258

Short-term investments are funds related to pending programme implementation, which are invested in cash and high-quality, short-term, government, agency, corporate bonds and time deposits as defined in the approved Investment Policy. Investments included within "financial assets at fair value through surplus and deficit" include fixed-income securities and derivatives instruments held to cover projected liabilities and unexpected cash requirements. Financial assets in the externally managed portfolios designated upon initial recognition as at fair value through surplus or deficit are classified as short-term investments where the investment time horizon objective of these portfolios is less than or equal to a year. For short-term tactical investment reasons, the external managers of these portfolios may from time to time decide to extend temporarily the average duration of these portfolios to slightly longer than one year.

This will not change the short-term classification of these financial assets unless the investment time horizon objective of the portfolio and the duration of its benchmark have been changed to more than one year. The investments in the "held-to-maturity" portfolio with a duration of less than one year are classified as current assets in the category "financial assets at amortized cost".

Long-term investments are for funds managed under the Terminal Payments Account as defined in the approved Investment Policy and are invested in high-quality, medium-dated and long-dated, government, agency and corporate bonds. The financial assets at fair value through surplus or deficit upon initial recognition in the Terminal Payments Fund investment portfolio are classified as long-term investments in accordance with the investment time horizon objective of the portfolio and the duration of its benchmark which are both greater than one year.

Financial liabilities disclosed under "financial liabilities at fair value through surplus or deficit – held-for-trading" arise from derivative transactions such as foreign exchange forward contracts and interest rate swaps:

- derivative contracts transacted by the portfolio managers to adjust the currency and the interest rate exposures and positions of the portfolios; and
- forward foreign exchange contracts transacted by WHO to hedge the foreign exchange risk of future expenditure.

Risk exposure

UNAIDS shares the risk of WHO, which is exposed to financial risks including credit risk, interest rate risk, foreign currency exchange risk and investment price risk. Derivative financial instruments are used to hedge some of its risk exposures. In accordance with WHO Financial Regulations, funds not required for immediate use may be invested. All investments are carried out within the framework of the investment policy approved by the WHO Director General. Some portfolios are managed by external managers appointed by WHO to manage funds in accordance with a defined mandate. The Advisory Investment Committee regularly reviews the investment policies, performance and risk for each investment portfolio. The Committee is composed of external investment specialists who can make investment recommendations to the Director General of WHO.

Credit risk

UNAIDS shares similar credit risks to those of WHO and makes full disclosures with respect to the same. The WHO's investments are widely diversified in order to limit its credit risk exposure to any individual investment counterparty. Investments are placed with a wide range of counterparties using minimum credit quality limits and maximum exposure limits by counterparty (and by groups of related counterparties) established in investment mandates. These limits are applied both to the portfolios managed internally by the WHO Treasury Unit, and also to the portfolios managed by external investment managers. The WHO Treasury Unit monitors the total exposure to counterparties across all internally and externally managed portfolios to ensure that total counterparty exposure across portfolios are tracked and managed.

The credit and liquidity risk for cash and cash equivalents are minimized by investing only in major financial institutions that have received strong investment grade credit ratings from primary credit rating agencies. The WHO Treasury Unit regularly reviews the credit ratings of the approved counterparties and takes prompt action whenever a credit rating is downgraded.

Interest rate risk

UNAIDS is exposed to interest rate risk through short-term and long-term fixed-income investments. The investment duration is a measure of sensitivity to changes in market interest rates, and the effective average duration of WHO's investment as at 31 December 2022 was 0.7 year for short-term investments (excluding bank deposits) and 6.7 years for the long-term investments. An increase of 1% in the interest rate would cause a decrease of 0.7% in the value of the short-term investments (excluding bank deposits) and a decrease of 6.7% in the value of the long-term investments. The interest rates on short-term bank deposits are fixed at the time of investment; their values are not affected by any subsequent movement in interest rates.

Fixed-income derivatives may be used by external investment managers to manage interest rate risk under strict investment guidelines. Typically, the interest rate instruments are used for portfolio duration management and strategic interest rate positioning.

Foreign exchange currency risk

UNAIDS receives voluntary contributions and makes payments in currencies other than US dollars and is exposed to foreign exchange currency risk arising from fluctuations in the currency exchange rates. Exchange gains and losses on the purchase and sale of currencies, revaluation of cash book balances and all other exchange differences are adjusted against the funds and accounts eligible to receive interest under the interest apportionment programme.

Translation into US dollars of transactions expressed in other currencies is performed at the UN Operational Rates of Exchange prevailing at the date of transaction. Assets and liabilities that are denominated in foreign currencies are translated at the UN Operational Rates of Exchange year-end closing rate. Forward foreign exchange contracts are transacted to hedge foreign currency exposures and to manage short-term cash flows. Realized and unrealized gains and losses resulting from settlement and revaluation of foreign currency transactions are recognized in the Statement of Financial Performance (Statement II).

Hedging foreign exchange exposures on future payroll costs

The value of non-dollar (i.e. Swiss Franc) payroll expenditures in 2022 has been protected from the impact of movements in foreign exchange rates against the US dollar. Protection has been affected through the transaction of forward currency contracts during 2022. As at 31 December 2022, the forward foreign currency exchange hedging contracts were CHF 18.1 million. Unrealized net gain on these contracts amounted to US\$ 0.45 million as at 31 December 2022 (unrealized gain of US\$ 0.03 million as at 31 December 2021). Realized gains or losses on these contracts will be recorded on maturity of the contracts and applied during 2023.

Hedging foreign exchange exposures on receivables and payables

Currency exchange risk arises as a result of differences in the exchange rates at which foreign currency receivables or payables are recorded, and the exchange rates at which the cash receipt or payment is subsequently recorded. A monthly programme of currency hedging is in place to protect against this foreign currency risk. On a monthly basis the exposures in respect of accounts receivable and accounts payable exposures are netted by currency and each significant net foreign currency exposure is bought or sold forward using a forward foreign exchange contract equal and opposite to the net currency exposure.

These exposures are rebalanced at each month end to coincide with the settings of the monthly UN Operational Rates of Exchange. Through this process the exchange gains or losses realized on the forward foreign currency contracts match the corresponding unrealized exchange losses and gains on the movements in the net accounts receivable and accounts payable. As at 31 December 2022, the total forward foreign currency hedging contracts by currency for UNAIDS were as follows:

Currency forward sold	Sum amount sold	Sum amount bought (US dollars)	Net unrealized gain/(loss) (US dollars)
Canadian dollar	10 000 000	7 377 268	(4 282)
Euro	6 000 000	6 412 944	(2 957)
Total		13 790 212	(7 239)

4.3 Accounts receivable

As at 31 December 2022, US\$ 114.5 million in contributions receivable was outstanding (compared with US\$ 118 million as at 31 December 2021). A total of US\$ 106.9 million represents current receivables and the balance of US\$ 7.6 million represents receivables due in future financial periods (2024 and beyond).

With certain donors, UNAIDS signs agreements that may span many years of implementation. These agreements do not state the payment terms for the transfer of instalments; instead, they are reimbursed based on the quarterly expenses incurred. UNAIDS records the full amount of revenue in the financial year in which the agreement is signed and recognizes the full receivable as currently due. Reconciliation will be made at the end date of the grant agreements. As at 31 December 2022, the total receivable shown as currently due under this arrangement was US\$ 98 million (compared with US\$ 100 million at 31 December 2021).

	31 December 2022	31 December 2021
Accounts receivable - current		
UBRAF - Core funds	58 760 367	52 495 532
UBRAF - Non-core funds	48 174 347	54 136 270
Total accounts receivable - current	106 934 714	106 631 802
Accounts receivable - non-current		
UBRAF - Core funds	7 230 498	10 185 355
UBRAF - Non-core funds	337 514	1 067 797
Others	-	70 434
Total accounts receivable - non current	7 568 012	11 323 585
Total accounts receivable	114 502 726	117 955 387

4.4 Staff receivables

In accordance with WHO's Staff Rules and Regulations, staff members are entitled to certain advances including salary, rent, education grant and travel advances. Advances are recovered

periodically from staff salaries through payroll, except for education grants which are settled at the end of the scholastic year. International staff members are eligible to receive an advance equal to the estimated amount of education grant for each child at the beginning of the scholastic year and those are settled at the end of the scholastic year.

As at 31 December 2022, US\$ 1.5 million in staff receivables was outstanding, including salary advances, rental advances, travel advances and education grant advances (US\$ 2.1 million as at 31 December 2021). The education grant advances represent the advances made to staff members for the scholastic year 2022–2023.

	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Staff receivables		
Salary advances	87 652	64 489
Rental advances	30 380	93 222
Education Grant advances	1 379 694	1 622 099
Travel advances	14 223	(1 412)
Expected Sick Leave Insurance Contribution	8 165	225 440
Other staff receivables	17 883	90 323
Total staff receivables	1 537 997	2 094 160

4.5 Prepayments and deposits

The total value of prepayments as at 31 December 2022 was US\$ 2.6 million (US\$ 1.0 million as at 31 December 2021). Of this amount, US\$ 2 million represents payments to suppliers in advance of receipt of goods or services, which will be charged to expense in 2023, while US\$ 0.5 million relates to advances made to UNDP to cover payments made on behalf of UNAIDS. The remaining amount of US\$ 0.1 million relates to deposits. Deposits represent mainly the amounts given to landlords as a security to rent office space.

	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Prepayments and deposits		
Advances to UNDP	485 201	417 361
Advances to Suppliers	2 059 030	534 806
Deposits	99 234	-
Total prepayments and deposits	2 643 465	952 167

4.6 Other current receivables

As at 31 December 2022, US\$ 0.4 million in other receivables was outstanding (US\$ 0.4 million as at 31 December 2021) representing value added tax (VAT) receivables.

4.7 Inventories

The Secretariat only held publications for distribution with no realizable value. The cost of publications expensed during 2022 was zero.

4.8 Intangibles

The Secretariat has no intangible assets to report.

4.9 Property, plant and equipment (PP&E)

Building

The carrying value of the UNAIDS building at headquarters has been calculated at cost less depreciation. The building was constructed jointly with WHO and ownership is recognized at the 50% value with WHO. The land upon which the building has been constructed was made available by the Swiss Government at no cost. The value of the land has therefore not been valued and disclosed in the financial statements. The estimated useful life of the building has been determined at 60 years and has been depreciated using the straight-line method.

Plant and equipment

UNAIDS has capitalized all plant and equipment purchased in 2022 with a value of US\$ 5,000 or above.

As at 31 December 2022, the total value of recognized property, plant and equipment (net of accumulated depreciation) was US\$ 19.2 million (US\$ 19.6 million as at 31 December 2021).

Out of which total value of property (net of accumulated depreciation) was US\$ 18.8 million (US\$ 19.2 million as at 31 December 2021) and the total value of equipment (net of accumulated depreciation) was US\$ 0.4 million (US\$ 0.4 million as at 31 December 2021).

Assets value purchased during 2022 amounted to US\$ 167 333 and have been depreciated for an amount of US\$ 35 985 prorated to their date placed in the service using the straight-line method. Equipment with original cost value totaling US\$ 1.6 million has been fully depreciated and are still in use by the Secretariat.

	Building	Furniture and Fixtures	Vehicles	Communications and IT Equipment	Other Equipment	Total
	(in US dollars)	(in US dollars)	(in US dollars)	(in US dollars)	(in US dollars)	(in US dollars)
Cost or fair value	25 613 445	11 298	1'549'822.81	373 123	412 152	27 959 840
Accumulated depreciation	(6 403 365)	(11 298)	(1 166 320)	(354 571)	(405 268)	(8 340 823)
Total carrying cost as at 31 December 2021	19 210 080	-	383 502	18 551	6 884	19 619 017
Movements 1 January to 31 December 2022						
Additions	-	-	167 333	-	-	167 333
Disposals	-	-	-	-	-	-
Depreciation	(426 887)	-	(181 818)	(15 349)	(6 884)	(630 938)
Total property, plant and equipment	18 783 193	-	369 017	3 202	-	19 155 412

4.10 Accounts payable

This represents the total amount outstanding to suppliers for goods and services. The total accounts payable for UNAIDS programme activities as at 31 December 2022 was US\$ 6.8 million (US\$ 3.6 million as at 31 December 2021).

	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Accounts payable		
Payables to suppliers	2 414 836	1 504 531
Non-staff meeting participants payable	45 677	58 637
Accrual of goods and services	4 326 147	1 997 256
Total - accounts payable	6 786 660	3 560 424

4.11 Staff payable

The total balance for staff payable as at 31 December 2022 was US\$ 0.24 million (US\$ 0.31 million as at 31 December 2021). These amounts relate to salaries payable and other staff liabilities.

	<u>31 December 2022</u>	<u>31 December 2021</u>
	(in US dollars)	(in US dollars)
Staff payables		
Salaries payable	209 535	230 511
Other staff payables	26 069	77 457
Total - staff payables	<u>235 604</u>	<u>307 968</u>

4.12 Accrued staff benefits

Accrued staff benefits include terminal payments, staff health insurance and illness insurance and liabilities due to service-incurred death or disability (Special Fund for Compensation). In addition, it includes provision for restructuring.

UNAIDS staff benefits liabilities (excluding restructuring fund) are determined by professional actuaries. The actuarial studies commissioned determined various liabilities to be established to cover different staff benefits in accordance with IPSAS for WHO, UNAIDS and the other non-consolidated entities as at 31 December 2022. The professional actuarial studies were calculated based on personnel data and past payment experience.

	<u>31 December 2022</u>	<u>31 December 2021</u>
	(in US dollars)	(in US dollars)
I. Accrued staff benefits - current		
Terminal Payments	11 422 156	12 045 537
Special fund for compensation	3 098	23 656
Total accrued staff benefits - current	<u>11 425 254</u>	<u>12 069 193</u>
Accrued staff benefits -non-current		
Terminal payments	8 251 426	11 587 853
After-service health insurance	(10 299 078)	121 328 806
Special fund for compensation	309 648	2 680 876
Total accrued staff benefits - non-current	<u>(1 738 004)</u>	<u>135 597 535</u>
Accrued staff benefits -Total		
Terminal payments	19 673 582	23 633 390
After-service health insurance	(10 299 078)	121 328 806
Special fund for compensation	312 746	2 704 532
Total accrued staff benefits	<u>9 687 250</u>	<u>147 666 728</u>
II. Restructuring Fund		
Provision for restructuring -current	5 011 318	11 700 000
Provision for restructuring - non-current	-	4 800 000
Total provision for restructuring	<u>5 011 318</u>	<u>16 500 000</u>
Grand total	<u>14 698 568</u>	<u>164 166 728</u>

Terminal payments

The Terminal Payments Fund was established to finance the terminal emoluments of staff members, including repatriation grants, accrued annual leave, repatriation travel and removal on repatriation. It is funded by a salary and post adjustment budgetary provision.

Liabilities arising from repatriation benefits and annual leave are determined by independent consulting actuaries. However, the accrued leave is calculated on a walk-away basis—that is, as if all staff separated immediately—and, therefore, is not discounted.

The actuarial study as at 31 December 2022 has estimated the total liability for terminal payments (excluding annual leave) to be US\$ 9.5 million (US\$ 12.7 million as at 31 December 2021). This calculation did not include cost of end-of-service grant and separation by mutual agreement.

The annual leave entitlements stood at US\$ 10.1 million as at 31 December 2022 (US\$ 10.9 million as at 31 December 2021) representing a decrease of US\$ 0.8 million due to the reduction of staff.

After-Service Health Insurance

UNAIDS participates in a health insurance scheme which is managed as a separate entity, WHO Staff Health Insurance, and which has its own governance. It provides for the reimbursement of expenses for medically recognized health care incurred by staff members, recognized dependents and retired staff. It is financed from the contributions made by the participants and the Programme.

UNAIDS has recognized staff health insurance liabilities as a Post-Employment Benefit. Actuarial gains and losses are recognized in the net assets / equity in accordance with IPSAS 39 (Employee Benefits).

The defined benefit obligations as at 31 December 2022 determined by professional actuaries based on personnel data and past payments experience provided by WHO stood at US\$ 96.2 million (US\$ 236.4 million as at 31 December 2021) of which US\$ 106.5 million is funded (including incurred-but-not-paid reserve), resulting in net funded liability of US\$ 10.3 million, which is reflected in the Statement of Financial Position (Statement I). This represents a net funding position of 111% (49% at 31 December 2021). The net liability decreased mainly due to the change in discount rate, driven by economic conditions and favourable demographic movements in 2022; and the revision of the currency mix for 2022 (60% for Switzerland; 10% for Euro Zone and 30% for United States) instead of the 2021 currency mix (80% for Switzerland and 20% for euro Zone).

It should be noted that whilst the After-Service Health Insurance actuarial study reflects an over funded liability of US\$ 10.3 million as at 31 December 2022, following the PCB decision at its 30th meeting (in June 2012) to fully fund the organizational staff-related liabilities from the fund balance, a total of US\$ 25.1 million has been attributed thus far towards funding the After-Service Health Insurance liability. Therefore, the over funded liability as at 31 December 2022 stood at US\$ 35.4 million (i.e. US\$ 10.3 million as per actuarial study plus the funding of US\$ 25.1 million). This represents a net funding position of 137% (49% at 31 December 2021).

Further details on Staff Health Insurance can be found in the Staff Health Insurance Annual Report.

In accordance with IPSAS 39 (Employee Benefits), the actuarial gain of US\$ 138.4 million was transferred directly to net assets/equity in 2022 and an additional accrual of US\$ 6.8 million was charged to staff costs in the Statement of Financial Performance (Statement II).

Special Fund for Compensation

In the event of a death or disablement attributable to the performance of official duties of an eligible staff member, the Special Fund for Compensation covers all reasonable medical, hospital, and directly related costs, as well as funeral expenses. In addition, the fund will also provide compensation to the disabled staff member (for the duration of the disability) or the surviving family members.

UNAIDS accounts for the Special Fund for Compensation as a post-employment benefit. Actuarial gains and losses are recognized in the net assets/equity in accordance with IPSAS 39 (Employee Benefits).

As per the actuarial study, the total liability was US\$ 0.3 million at 31 December 2022 (US\$ 2.7 million as at 31 December 2021). The liability decreased mainly due to the favourable change in discount rate and expected growth. In accordance with IPSAS 39, the actuarial gain of US\$ 2.7 million (loss of 0.004 million in 2021) was transferred directly to net assets/equity in 2022 and an additional accrual of US\$ 0.3 million has been recognized by nature of expenses in the Statement of Financial Performance (Statement II).

Restructuring Fund

A provision for restructuring was established in 2021 for US\$ 16.5 million in accordance with IPSAS 19, to finance the cost of staff who opted for separation by mutual agreement and cost of termination due to abolishment of positions following the organizational alignment. In 2022, US\$ 6.7 million was paid as separation by mutual agreements; US\$ 4.8 million was reduced, thus resulting in a balance of US\$ 5 million.

Actuarial calculations

Description	After Service Health Insurance	Terminal Payments excluding Accrued Annual Leave	Special Fund for Compensation
	(in US dollars)	(in US dollars)	(in US dollars)
RECONCILIATION OF DEFINED BENEFIT OBLIGATIONS			
Defined Benefit Obligation at 31-Dec-2021	236 436 768	12 705 553	2 704 532
Service cost for 2022	12 525 151	627 894	258 724
Interest on Defined Benefit Obligation for 2022	945 242	303 581	43 083
(Actual Gross Benefit Payments in 2022)	(376 440)	(1 033 985)	
(Actual After Service Admin Expenses in 2022)	(22 906)		
Actual Contributions by After Service Participants in 2022	146 974		
Plan Amendments Adopted during 2022	-	318 759	
(Gain)/Loss on DBO Due to Financial Assumption Changes	(80 630 365)	(1 316 939)	(167 515)
(Gain)/Loss on DBO Due to Other Assumption Changes	(72 795 991)	(2 087 935)	(1 158 791)
Other (Gain)/Loss on Defined Benefit Obligation			(1 367 287)
Defined Benefit Obligation at 31-Dec-2022	96 228 433	9 516 927	312 746
RECONCILIATION OF ASSETS			
Market value of ASHI Assets at 31-12-2021, Gross of IBNP Reserve	116 435 962		
(Actual Total Gross Benefit Payments for 2022)	(4 359 411)	(1 033 985)	
(Actual Total SHI Administrative Expenses in 2022)	(265 267)		
Actual Total SHI Participant Contributions during 2022	3 588 237		
Actual Total Organization Contributions during 2022	7 009 294	1 033 985	
Interest on Net WHO-Administered SHI Assets for 2022	471 044		
Gain/(Loss) on Plan Assets during 2022	(14 810 788)		
Assets at 31-Dec-2022, for SHI Net of 470.1 Reserve	108 069 071	-	-
RECONCILIATION of Incurred-But-Not-Paid Reserve, Offset to Assets			
Incurred-But-Not-Paid Reserve at 31-12-2021	1'328'000		
Interest On Incurred-but-Not-Paid Reserve for 2022	5'312		
(Gain)/Loss on Incurred-But-Not-Paid Reserve	208 247		
Incurred-But-Not-Paid Reserve at 31-12-2022	1 541 559		
Net Assets (Gross Assets Minus Incurred-but-Not-Paid Reserve at 31-12-2022)			
RECONCILIATION OF FUNDED STATUS			
Defined Benefit Obligation (DBO)			
Active	84 373 751	9 516 927	312 746
Inactive	11 854 682	-	-
Total DBO	96 228 433	9 516 927	312 746
Plan Assets			
(Gross Plan Assets)	(108 069 071)		
Offset for WHO 470.1 Reserve			
(Net Plan Assets)	(108 069 071)	-	-
Net (Surplus)/Deficit	(10 299 078)	9 516 927	312 746
Current (Asset)/Liability		1 265 501	3 098
Noncurrent (Asset)/Liability	(10 299 078)	8 251 426	309 648
Unrecognized Gain/(Loss)			
Net (Asset)/Liability Recognized in Statement of Financial Position	(10 299 078)	9 516 927	309 648
(Gain)/Loss on Defined Benefit Obligation	(138 407 322)	(3 404 874)	(2 693 593)
Current (Asset)/Liability		1 265 501	
Non-current (Asset)/Liability	(10 299 078)	8 251 426	
Net (Asset)/Liability Recognized in Statement of Financial Position	(10 299 078)	9 516 927	0
Annual Expense for 2022			
Service cost		627 894	
Interest cost	12 525 151	303 581	258 724
Remeasurements	479 511	(3 404 874)	43 083
Past Service (Credit)/Cost		318 759	
Expected Accounting Contributions during 2022	13 004 662	(2 154 641)	301 807
Expected Organization Contributions during 2023			
Contributions by UNAIDS for Active Staff	6 191 758	1 297 061	3 098
Contributions by UNAIDS for Inactives	300 022		
Total Expected Contributions for 2023	6 491 780	1 297 061	3 098
Sensitivity Analysis			
31 December 2022 Defined Benefit Obligation			
Current Medical Inflation Assumption Minus 1%	64 396 912		
Current Medical Inflation Assumption	96 228 433		
Current Medical Inflation Assumption Plus 1%	136 471 136		
Current Discount Rate Assumption Minus 1%	125 329 957	10 027 421	381 244
Current Discount Rate Assumption	96 228 433	9 516 927	312 746
Current Discount Rate Assumption Plus 1%	73 637 965	9 059 921	260 960

Actuarial methods and assumptions

Each year, the Programme identifies and selects assumptions and methods that will be used by actuaries in the year-end valuation to determine the expense and contribution requirements for the Programme's staff benefits. Actuarial assumptions are required to be disclosed in the financial statements in accordance with IPSAS 39. In addition, each actuarial assumption is required to be disclosed in absolute terms.

In 2022, a full valuation to estimate the liabilities was performed. Normally, a full valuation is done every three years.

Measurement Date

All plans	31 December 2022
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Discount rate

Terminal Payments (other than accrued leave)	The discount rate used is 5.1% (Increase from 2.1% in the prior valuation). Based on a yield curve approach that reflects the expected cash flows with weights of 100% on the Aon USD AA Above Median Curve. The resulting discount rate is rounded to the nearest 0.1%.									
After Service Health Insurance	<p>Europe—2.3% (Increase from 0.4% in prior valuation).</p> <p>The Americas—5.6% (Increase from 3.2% in prior valuation).</p> <p>Other Countries—5.3% (Increase from 2.9% in prior valuation).</p> <p>The discount rates are based on the yields on high grade corporate bonds. The yield curve approach is used to reflect the expected cash flows and assumed currency exposure-specific to ASHI.</p> <p>The liability is assumed to be incurred in Swiss Francs, euros and US dollars, based on approximate liability mix for UNAIDS and the following yield curves recommended by the United Nations were used: Switzerland - Aon Swiss AA Corp. curve Euro Zone - Aon AA Corp. curve United States - Aon AA Above Median curve</p> <p>The discount rates for the 31 December 2022 valuation are based on the currency mix of the after service health claims and not on the geographic locations of the UNAIDS offices. The resulting rates which are rounded to the nearest 0.1% are shown in the table below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="3">% of Rate for 2022</th> </tr> <tr> <th>Switzerland</th> <th>Euro Zone</th> <th>United States</th> </tr> </thead> <tbody> <tr> <td>60%</td> <td>10%</td> <td>30%</td> </tr> </tbody> </table>	% of Rate for 2022			Switzerland	Euro Zone	United States	60%	10%	30%
% of Rate for 2022										
Switzerland	Euro Zone	United States								
60%	10%	30%								
Special Fund for Compensation	The discount rate used is 3.8% (Increase from 1.1% in the prior valuation). Based on a yield curve approach that reflects the expected cash flows with weights of 25% on the Aon USD AA Above Median curve, 15% on the Aon Swiss AA Corp. curve and 60% on the Aon EUR AA Corp. curve. The resulting discount rate is rounded to the nearest 0.1%.									

Annual General Inflation

Terminal Payments (other than accrued leave)	The weighted-average inflation rate used is 2.5% (Increase from 2% in the prior valuation) . The regional weightings used are 100% onUnited States rate. Rounding of the resulting weighted-average inflation rates for each plan to the nearest 0.1%.
After Service Health Insurance	<p>Europe—1.5% ((Increase from 1.2% in prior valuation).</p> <p>The Americas—2.4%. (decrease from 2.5% in prior valuation)</p> <p>Other Countries—2.4% (same as prior valuation).</p> <p>The inflation rates are based on a weighted average of the United Nations common assumptions (for long-duration plans). Those are 1.2% for Switzerland (increase from 0.9% in prior valuation), 2.6% for Euro Zone (increase from 2.2% in prior valuation) and 2.4% for the United States (decrease from 2.5% in prior valuation) as directed by the United Nations System Task Force on Accounting Standards using the same weighted average methodology as the discount rate.</p>
Special Fund for Compensation	The weighted-average inflation rate used is 2.35% (Increase from 1.5% in prior valuation). The regional weightings used are 15% on Swiss; 60% on Euro Zone rate and 25% on United States rate (in prior valuation they were 75% on non-Swiss and 25% on Swiss rates). Rounding of the resulting weighted-average inflation rates for each plan to the nearest 0.1%.

Annual Salary Scale

All Plans	General inflation, plus 0.5% (3.5 % in the prior valuation) for productivity growth, plus merit/promotion increases.
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Actuarial Method

Repatriation Travel and Removal on Repatriation	Calculated using projected unit credit with service prorate, with an attribution period from the "entry on duty date" to separation. Plus 2% increase is applied for incurred but not yet paid benefits (IBNP)
Repatriation Grant, Termination Indemnity, and Grant in Case of Death	Calculated using the projected unit credit method with accrual rate proration. Plus 2% increase is applied for incurred but not yet paid benefits (IBNP)
Accrued Leave	The liability is set equal to the walk-away liability as if all staff separated immediately. Plus 2% increase is applied for incurred but not yet paid benefits (IBNP)
Abolition of Post, End-of-Service Grant, and Separation by Mutual Agreement	These benefits are considered termination benefits under IPSAS 39 and, therefore, excluded from the valuation.
Special Fund for Compensation	Calculated using projected unit credit, with an attribution period from the "entry on duty date" to separation.
After- Service Health Insurance	Liabilities are attributed using the projected unit credit method linearly from the "entry on duty date" to the earlier of the full eligibility date (the latest of age 55, 10 years of service, and five years of continuous service) and retirement date.

United Nations Joint Staff Pension Fund

UNAIDS is a member organization participating in the UN Joint Staff Pension Fund (the "Fund"), which was established by the UN General Assembly to provide retirement, death, disability and related benefits to employees. The Fund is a funded, multi-employer defined benefit plan. As specified in Article 3(b) of the Regulations of the Fund, membership in the Fund shall be open to the specialized agencies and to any other international, intergovernmental organization which participates in the common system of salaries, allowances and other conditions of service of the UN and the specialized agencies.

The Fund exposes participating organizations to actuarial risks associated with the current and former employees of other organizations participating in the Fund, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and costs to individual organizations participating in the Fund. UNAIDS and the Fund, in line with the other participating organizations in the Fund, are not in a position to identify the UNAIDS's proportionate share of the defined benefit obligation, the plan assets and the costs associated with the plan with sufficient reliability for accounting purposes. Hence, UNAIDS has treated this plan as if it were a defined contribution plan in line with the requirements of IPSAS 39, Employee Benefits. UNAIDS's contributions to the Fund during the financial period are recognized as expenses in the Statement of Financial Performance.

The Fund's Regulations state that the Pension Board shall have an actuarial valuation made of the Fund at least once every three years by the Consulting Actuary. The practice of the Pension Board has been to carry out an actuarial valuation every two years using the Open Group Aggregate Method. The primary purpose of the actuarial valuation is to determine whether the current and estimated future assets of the Fund will be sufficient to meet its liabilities.

UNAIDS's financial obligation to the UNJSPF consists of its mandated contribution, at the rate established by the UN General Assembly (7.9% for participants and 15.8% for member organizations) together with any share of any actuarial deficiency payments under Article 26 of the Regulations of the Pension Fund. Such deficiency payments are only payable if and when the UN General Assembly has invoked the provision of Article 26, following determination

that there is a requirement for deficiency payments based on an assessment of the actuarial sufficiency of the Pension Fund as of the valuation date. Each member organization shall contribute to this deficiency an amount proportionate to the total contributions which each paid during the three years preceding the valuation date.

The latest actuarial valuation for the Fund was completed as of 31 December 2021, and a roll forward of the participation data as of 31 December 2021 to 31 December 2022 will be used by the Fund for its 2022 financial statements.

The actuarial valuation as of 31 December 2021 resulted in a funded ratio of actuarial assets to actuarial liabilities of 117.0% (107.1% in the 2019 valuation). The funded ratio was 158.2% (144.4% in the 2019 valuation) when the current system of pension adjustments was not taken into account.

After assessing the actuarial sufficiency of the Fund, the Consulting Actuary concluded that there was no requirement, as of 31 December 2021, for deficiency payments under Article 26 of the Regulations of the Fund, as the actuarial value of assets exceeded the actuarial value of all accrued liabilities under the plan. In addition, the market value of assets also exceeded the actuarial value of all accrued liabilities as of the valuation date. At the time of this report, the UN General Assembly has not invoked the provision of Article 26.

Should Article 26 be invoked due to an actuarial deficiency, either during the ongoing operation or due to the termination of the UNJSPF pension plan, deficiency payments required from each member organization would be based upon the proportion of that member organization's contributions to the total contributions paid to the Fund during the three years preceding the valuation date. Total contributions paid to the UNJSPF during the preceding three years (2019, 2020 and 2021) amounted to US\$ 8,505.27 million, of which 0.77% was contributed by the Agency.

During 2022, contributions paid to UNJSPF amounted to US\$ 22.3 million (US\$ 22.9 million in 2021). Expected contributions due in 2023 are approximately US\$ 21.7 million.

Membership of the Fund may be terminated by decision of the UN General Assembly, upon the affirmative recommendation of the Pension Board. A proportionate share of the total assets of the Fund at the date of termination shall be paid to the former member organization for the exclusive benefit of its staff who were participants in the Fund at that date, pursuant to an arrangement mutually agreed between the organization and the Fund. The amount is determined by the UN Joint Staff Pension Board based on an actuarial valuation of the assets and liabilities of the Fund on the date of termination; no part of the assets which are in excess of the liabilities are included in the amount.

The UN Board of Auditors carries out an annual audit of the Fund and reports to the Pension Board and to the UN General Assembly on the audit every year. The Fund publishes quarterly reports on its investments, and these can be viewed at www.unjspf.org.

4.13 Deferred revenue

As at 31 December 2022 deferred revenue amounted to US\$ 16.1 million (US\$ 17.5 million as at 31 December 2021). This represents multiyear pledges made in 2022 for which the revenue recognition has been deferred to future financial periods. Of that amount, US\$ 7.6 million represents non-current deferred revenue for 2023 and future financial periods.

	<u>31 December 2022</u> (in US dollars)	<u>31 December 2021</u> (in US dollars)
Deferred revenue - current		
UBRAF - Core funds	7 230 498	7 532 052
UBRAF - Non-core funds	<u>1 267 252</u>	<u>1 788 626</u>
Total deferrred revenue - current	<u>8 497 750</u>	<u>9 320 678</u>
Deferred revenue - non-current		
UBRAF - Core funds	7 230 498	7 075 472
UBRAF - Non-core funds	<u>337 514</u>	<u>1 067 797</u>
Total deferred revenue - non-current	<u>7 568 012</u>	<u>8 143 269</u>
Total deferred revenue	<u>16 065 762</u>	<u>17 463 947</u>

4.14 Long-term borrowings

At its 12th meeting in May 2004, the PCB endorsed UNAIDS's negotiation of a direct loan with the Swiss Confederation for the construction of a new building in Geneva for UNAIDS and WHO at an estimated cost of CHF 66 million, of which UNAIDS' share was estimated at CHF 33 million. In December 2003, the Swiss Confederation agreed to provide an interest-free loan of CHF 59.8 million, of which UNAIDS's share is CHF 29.9 million. The repayment over a 50-year period of UNAIDS's share of the interest-free loan provided by the Swiss Confederation is made through the reallocation of funds otherwise expended on the rental of office space with effect from the first year of the completion of the building. The building was completed in November 2006. The amount under Buildings includes US\$ 25.6 million, which represents the 50% share of UNAIDS's expense incurred on the building up to 31 December 2007.

The Swiss Confederation 30-year bonds rate was 1.476% at December 2022 (-0.095% for 2021). Hence, in line with prudent accounting principles, the non-current outstanding amount of US\$ 16.8 million for the UNAIDS building loan was not discounted. Of the total amount outstanding on the loan totaling US\$ 17.5 million, US\$ 0.7 million will be due in the next 12 months and is shown as a current liability, which is separately disclosed.

4.15 Other current liabilities

As at 31 December 2022, US\$ 0.23 million in other current liabilities (US\$ 0.24 million as at 31 December 2021), those represent accrued pension liability made by UNAIDS on behalf of temporary staff.

	<u>31 December 2022</u> (in US dollars)	<u>31 December 2021</u> (in US dollars)
Other Current Liability		
Accrued Pension Liability	225 817	222 061
Financial liability	7 499	13 913
Total - Other Current Liability	<u>233 316</u>	<u>235 975</u>

4.16 Changes in net assets/equity

For the financial year ended 31 December 2022, the net assets/equity increased by US\$ 139.1 million, of which US\$ 141.1 million related to actuarial gain under ASHI and SFFC which was transferred directly to net assets/equity in accordance with IPSAS 39 (Employee benefits) and US\$ 2 million related to a deficit in 2022 (compared to a deficit of US\$ 35.1 million in 2021).

In line with the PCB's approval to fund the annual replenishment of the Building Renovation Fund, in 2022 the Executive Director authorized the transfer of a total of US\$ 0.43 million from the fund balance towards the Building Renovation Fund. The PCB during its 50th meeting (held on 21–24 June 2022) took note of the Executive Director's decision.

The funded staff-related liabilities, stood at US\$ 37.2 million as at 31 December 2022 (US\$ 102 million unfunded as at 31 December 2021), a net decrease of US\$ 139.2 million. The non-payroll staff entitlements fund stood at US\$ 8.5 million as at 31 December 2022 (US\$ 7.3 million as at 31 December 2021), an increase of US\$ 1.2 million.

4.17 Operating Reserve Fund

Pending receipt of core contributions, implementation of the UBRAF may be financed from the Operating Reserve Fund, which was established by the PCB in June 1996. The rules and procedures guiding the use of the Fund by the Executive Director were decided by the PCB at its sixth meeting held in Geneva in May 1998.

4.18 Building Renovation Fund

The Building Renovation Fund was established by the PCB at its 30th meeting in June 2012. This fund has been set up to meet the future costs of major repairs of, alterations to, and investments in, the UNAIDS office building.

The PCB also approved the annual replenishment of the fund for an amount equivalent to the accumulated depreciation of the UNAIDS building. In line with the decision of the Programme Coordinating the Building Renovation Fund was increased by US\$ 0.43 million in 2022 (the same amount as in the previous year).

5. Supporting information to the statement of financial performance

5.1 Statement overview

The Statement of Financial Performance consolidates revenue and expenses for all activities throughout the Programme. The statement segregates operating activities from those arising from financing operations.

5.2 Revenue

Voluntary contributions to the Programme totaled US\$ 219.7 million (US\$ 241.8 million for 2021), of which US\$ 213.5 million was from governments; US\$ 1.7 million was from UNAIDS Cosponsors; and a net of US\$ 4.56 million from other operating revenue was received from intergovernmental organizations, other UN organizations, institutions, and the private sector. (Included in that figure is an amount of US\$ 1.8 million, representing in-service contributions and miscellaneous income of US\$ 0.6 million. There has been no revenue received on account of exchange transactions.)

2022				
Revenue	UBRAF Core Funds	UBRAF Non-core and other funds	Total 2022	Total 2021
	(in US dollars)	(in US dollars)		(in US dollars)
Voluntary contributions				
Governments	160 893 471	52 570 594	213 464 065	231 189 087
Cosponsors	-	1 714 989	1 714 989	5 991 574
Others	28 395	4 530 810	4 559 205	4 612 496
Sub- total voluntary contributions	160 921 866	58 816 393	219 738 259	241 793 157
Miscellaneous	607 280	-	607 280	269 481
Total revenue	161 529 146	58 816 393	220 345 539	242 062 638

5.3 Expense

UNAIDS recognizes expense at the point when goods have been delivered or services rendered. An encumbrance represents a firm commitment or obligation for goods and services which have not been delivered. Encumbrances are not reported in the Statement of Financial Performance (Statement II).

5.3.1 Staff and other personnel costs

Staff and other personnel costs represent the total cost of employing staff at all locations, including remuneration of base salary, post adjustment and any other type of entitlements (for example pension and insurance) paid by the Programme. Staff costs also include the increase in the Staff Health Insurance actuarial liability which is recognized as expense in the Statement of Financial Performance. It also includes the cost of staff who opted for separations by mutual agreement and termination.

Description	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Salary cost	97 538 422	107 606 613
Actuarial cost	7 038 161	9 424 466
Provision for Separation by mutual agreement (SMAs) and termination	(4 800 000)	16 500 000
Other personnel costs	9 326 485	10 407 101
Total staff cost	109 103 068	143 938 180

5.3.2 Transfers and grants to counterparts

Transfers and grants to counterparts represent grants provided to national counterparts, letters of agreements signed with UN entities, nonprofit nongovernmental organizations and academic institutions to perform activities to help achieve specific objectives of the UNAIDS Secretariat and transfers to UNAIDS Cosponsors for their share of the UBRAF for 2022–2026.

Transfers and grants to governments are referred to as direct financial cooperation. Funds are normally expensed at the time of transfer to the contractual partner.

Description	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Direct financial Cooperation	2 428 069	2 915 587
Letter of Agreements	71 643 397	84 287 395
Total Transfer and grants to counterparts	74 071 466	87 202 982

5.3.3 Contractual services

Contractual services represent expenses for service providers. The main components are Agreements for Performance of Work, consulting contracts given to individuals to perform activities on behalf of the Programme.

Description	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Contractual services	26 263 584	29 447 041
Security expenses	915 198	1 856 508
Training	943 093	1 067 001
Direct implementation and Special service agreements	225 576	136 432
Total Contractual Services	28 347 451	32 506 982

5.3.4 General operating expenses

General operating expenses represent expenses related to general operations in support of headquarters, regional and country offices. This includes costs such as utilities, telecommunications and rent.

Description	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
General operating expenses	14 493 759	13 725 026

5.3.5 Travel

Travel of staff, meeting participants and consultants paid by UNAIDS are included in the total travel costs. Travel expenses include airfare, per diem and other travel-related costs.

Description	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Travel	4 580 734	1 856 094

5.3.6 Equipment vehicles and furniture

Total expenses for 2022 amounted to US\$ 35 587 (US\$ 167 201 for 2021), which represent purchases of items below the capitalization threshold.

Description	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Equipment, vehicles and furniture	35 587	167 201

5.3.7 Depreciation

Depreciation has been charged on property, plant and equipment (PP&E) using the straight-line method. Depreciation is the expense resulting from the systematic allocation of the amounts on the PP&E over their useful lives. The useful life of the building has been estimated at 60 years. The useful lives of furniture and vehicles have been estimated at 5 years and equipment has been estimated at 3 years.

Description	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Depreciation	630 938	546 760

5.4 Finance revenue (cost)

The total interest earnings were US\$ 2 million for the financial period ended 31 December 2022; actuarial revaluation gains on Terminal Payment fund of US\$ 3.4 million; net unrealized foreign exchange losses on revaluation of the accounts receivables and Swiss loan adjustments amounted to US\$ 4.3 million; realized foreign exchange losses on balance sheet hedging amounted to US\$ 0.5 million; and actuarial interest cost related to valuation of Terminal Payments and Special Fund for Compensation for US\$ 0.3 million. This has resulted in a net total financial revenue amount of US\$ 8.9 million as at 31 December 2022 (US\$ 2.8 million as at 31 December 2021).

Finance revenue/(cost)	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Interest	2 023 238	1 867 055
Net realized foreign exchange gains or (losses)	(1 667)	1 614 003
Actuarial revaluation gains or (losses) on Terminal Payments Funds	3 404 874	(196 411)
Bank charges and investment management fees	(2 146)	(2 290)
Net unrealized foreign exchange gains or (losses) on revaluation	4 272 645	(1 403 920)
Realised foreign exchange gains or (losses) losses on balance sheet hedging	(454 560)	1 221 054
Actuarial interest cost related to valuation of Terminal Payments Fund and Special Fund for Compensation	(331 816)	(276 406)
Total net finance revenue	8 910 568	2 823 085

6. Segment reporting

Schedule 1. Statement of Financial Performance by Segments, all sources of funds, for the year ended 31 December 2022 (in US\$)

	UBRAF Core Funds	UBRAF Non-Core Funds	Other Funds							Sub-total non-core and other funds	TOTAL
			Terminal Payments	Non-payroll Entitlements	Special Fund for Compensation	Staff Health Insurance	Restructuring Fund	Common Fund	Eliminations		
Revenue											
Voluntary contributions											
Governments	160 893 471	52 570 594								52 570 594	213 464 065
Cosponsoring organizations	-	1 714 989								1 714 989	1 714 989
Others	28 395	4 530 401						409		4 530 810	4 559 205
Sub-total voluntary contributions	160 921 866	58 815 984								58 816 393	219 738 259
Miscellaneous	607 280									-	607 280
Total revenue	161 529 146	58 815 984	-	-	-	-	-	409	-	58 816 393	220 345 539
Programme Support Costs		4 257 310							(4 257 310)	-	-
Payroll transfers to accrual funds			1 433 416	8 426 534					(9 859 950)	-	-
Total revenue	161 529 146	63 073 294	1 433 416.00	8 426 534	-	-	-	409	(14 117 260)	58 816 393	220 345 539
Expense											
Staff and other personnel costs	101 654 403	7 112 651	1 232 340	6 725 463	258 724	6 779 437	(4 800 000)		(9 859 950)	7 448 665	109 103 068
Transfers and grants to counterparts	48 133 055	25 938 411								25 938 411	74 071 466
Contractual services	8 530 412	19 294 525		522 514						19 817 039	28 347 451
General operating expenses	12 658 275	1 835 484								1 835 484	14 493 759
Travel	2 579 906	1 466 852	533 976							2 000 828	4 580 734
Equipment, vehicles and furniture	284 051	398 722						(647 186)		(248 464)	35 587
Programme Support Costs		4 257 310							(4 257 310)	-	-
Depreciation								630 938		630 938	630 938
Total expense	173 840 102	60 303 955	1 766 316	7 247 977	258 724	6 779 437	(4 800 000)	(16 248)	(14 117 260)	57 422 901	231 263 003
Financial revenue/(cost)	3 967 837		708 654		(43 083)			4 277 160		4 942 731	8 910 568
Total Surplus/(Deficit) by fund	(8 343 119)	2 769 339	375 754	1 178 557	(301 807)	(6 779 437)	4 800 000	4 293 817	-	6 336 223	(2 006 896)

Schedule 1 (A)

Reconciliation of total expense incurred in 2022

2022 Expense	UBRAF Core Funds	UBRAF Non-Core Funds	Other Funds							Sub-total non-core and other funds	TOTAL
			Terminal Payments	Non-payroll Entitlements	Special Fund for Compensation	Staff Health Insurance	Restructuring Fund	Common Fund	Eliminations		
2022 budget	170 964 445	54 678 863	1 766 152	7 256 582	258 724	6 779 437	(4 800 000)	(16 248)	(14 117 260)	51 806 250	222 770 695
2021 budget	2 875 657	5 625 092	164	(8 605)						5 616 651	8 492 308
Total	173 840 102	60 303 955	1 766 316	7 247 977	258 724	6 779 437	(4 800 000)	(16 248)	(14 117 260)	57 422 901	231 263 003

7. Comparison of budget and actual amounts

The UNAIDS Programme Budget is established on a modified cash basis and is approved by the PCB.

UNAIDS's budget and financial accounts are prepared using two different accounting bases. The Statement of Financial Position, Statement of Financial Performance, Statement of Changes in Net Assets and Statement of Cash Flow are prepared on a full accrual basis, whereas the Statement of Comparison of Budget and Actual Amounts (Statement V) is prepared on a modified cash basis.

As required by IPSAS 24, reconciliation has been provided between the actual amounts on a comparable basis, as presented in Statement V, and the actual amounts in the financial accounts, identifying separately any basis, timing, presentation and entity differences.

Basis differences occur when the approved budget is prepared on a basis other than the full accrual accounting basis. Basis differences include the depreciation and capitalization of assets and repayment of the principal on the outstanding loan from the Swiss Confederation.

Timing differences occur when the budget period differs from the reporting period reflected in the financial statements.

Presentation differences are due to differences in the format and classification schemes adapted for presentation of Statement of Cash Flow and Statement of Comparison of Budget and Actual Amounts.

Entity differences include expenses under noncore funds, which are financed from other sources and are not included in the UBRAF approved by the PCB.

Reconciliation between the actual amounts on a comparable basis in the Statement of Comparison of Budget and Actual Amounts (Statement V) and the actual amounts in the Statement of Financial Performance (Statement II) and Statement of Cash Flow (Statement IV) for the year ended 31 December 2022 are presented below.

Reconciliation of Budget Utilization (Statement V) with Statement of Cash Flow (Statement IV) as at 31 December 2022

	2022			
	Operating	Investing	Financing	Total
	(in US dollars)	(in US dollars)	(in US dollars)	(in US dollars)
Actual amount on budget implementation (Statement V)	(172 548 724)			(172 548 724)
Basis Difference	(814 518)	12 351 000	(5 396 851)	6 139 631
Timing Difference	8 492 308			8 492 308
Entity Difference	50 717 731			50 717 731
Presentation Difference	106 163 347	(2 190 570)		103 972 777
Actual Amount in Statement of Cash Flow (Statement IV)	(7 989 856)	10 160 430	(5 396 851)	(3 226 277)

8. Administrative waivers, amounts written off and ex-gratia payments

During the financial year ended 31 December 2022, there were no administrative waivers, amounts written off or ex-gratia payments.

9. Related party and senior management disclosure

Key management personnel of UNAIDS consist of all staff members graded at the D1 level and above, as they have the authority and responsibility for planning, directing and controlling the activities of UNAIDS.

The aggregate remuneration paid to key management personnel includes salaries, allowances, statutory travel and other entitlements paid in accordance with the Staff Rules and Regulations and applicable to all staff.

Key management personnel are members of the UN Joint Staff Pension Fund (UNJSPF) to which the personnel and UNAIDS contribute and are also eligible for participation in the Staff Health Insurance scheme, including the after-service medical insurance scheme if they meet the eligibility requirements.

During the year, no loans were granted to key management personnel beyond those available to staff outside this group.

Key Management Personnel

(in US dollars)

Number of individuals	21
Compensation and post adjustment	4 413 108
Entitlements	501 403
Pension and Health Plans	1 355 156
Total remuneration 2022	6 269 667
Outstanding advances against entitlements	204 159
Outstanding loans (in addition to normal entitlements if any)	-

10. Events after the reporting date

The Programme's reporting date is 31 December 2022. On the date of the certifying of these accounts, no material events, favorable or unfavorable, occurred between the balance sheet date and the date when the financial statements have been authorized for issue that would have impacted these statements.

11. Contingent liabilities, commitments and contingent assets

Contingent liabilities

As at 31 December 2022, six outstanding appeals were pending before the WHO Global Board of Appeal with respect to UNAIDS former and serving staff. The respective recommendations from the Board of Appeal for decision by the UNAIDS Executive Director are expected during the course of 2023. Furthermore, 19 outstanding personnel matters (complaints), submitted during the period of 2019–2022, were pending with the ILO Administrative Tribunal as at the above-referenced and therefore are not practicable to disclose as the likelihood of repayment has been determined to be remote. There are no cases involving contractual disputes that are to be considered contingent liabilities.

Operating leases

The Secretariat enters into operating lease arrangements for the use of country, regional and liaison offices premises. Some of the operating lease agreements contain renewal clauses which enable the Secretariat to extend the terms of the leases at the end of the original lease terms, as well as escalation clauses that may increase annual rent payments based on increases in the relevant market price indexes in the respective countries where country, regional and liaison offices are located. Future minimum lease rental payments for the following periods are:

	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Operating leases		
Within one year	1 763 715	3 779 450
Later than one year but not later than five years	2 541 285	2 506 983
Later than five years	-	-
Total operating leases	4 305 000	6 286 433

Commitments

As at 31 December 2022, UNAIDS had commitments for the acquisition of good and services contracted, but not yet delivered, totaling US\$ 12.2 million (US\$ 11.3 million for 2021).

The following tables present the open purchase orders for which UNAIDS had not received the related goods or services as at 31 December 2022.

Description	31 December 2022	31 December 2021
	(in US dollars)	(in US dollars)
Property, Plant and Equipment	116 590	26 464
Goods	142 859	37 519
Services	11 980 608	11 242 814
Total commitments	12 240 057	11 306 797

Contingent assets

In accordance with IPSAS 19, contingent assets will be disclosed for cases where an event will give rise to a probable inflow of economic benefits. As at 31 December 2022, there were no material contingent assets to disclose.

Schedule 2

Unified Budget, Results and Accountability Framework - Core funds Details of revenue for the period 01 January 2022 to 31 December 2022

(in US dollars)

Voluntary contributions	2022 Core UBRAF
Governments	
Andorra	31 949
Australia	3 109 882
Belgium	3 537 736
Belgium Flanders	884 434
Canada	3 765 060
Denmark	5 614 035
France	405 680
Germany	6 734 679
Ireland	2 847 380
Japan	600 000
Liechtenstein	26 151
Luxembourg	2 409 639
Monaco	160 219
Netherlands	22 466 265
New Zealand	636 537
Norway	4 559 271
Poland	45 110
Portugal	100 402
Russian Federation	500 000
Spain	1 064 963
Sweden	30 835 646
Switzerland	10 493 179
Thailand	100 005
Turkey	10 000
United Kingdom of Great Britain & Northern Ireland	9 950 249
United States of America	50 000 000
Vietnam	5 000
Sub-total Governments	160 893 471
Other	
UNFCU	16 975
Others	11 420
Sub-total - Other	28 395
Miscellaneous	607 280
Total operating revenue	161 529 146
Finance revenue	3 967 837
TOTAL	165 496 983

Schedule 3

Unified Budget, Results and Accountability Framework - Non-core funds Details of revenue for the period 01 January 2022 to 31 December 2022

(US dollars)

Voluntary contributions	In- Cash	In-Service	Total
Governments			
Australia	3 760 417		3 760 417
Belgium		158 000	158 000
Denmark		13 917	13 917
France		303 833	303 833
Germany	4 153 012	329 500	4 482 512
Italy		13 917	13 917
Japan	250 000		250 000
Kazakhstan	35 000		35 000
Luxembourg	1 104 418	23 500	1 127 918
Netherlands	489 636	468 500	958 136
Sweden	313 200	196 333	509 533
Switzerland		20 875	20 875
Thailand	250 000		250 000
United States of America (CDC)	10 696 172		10 696 172
United States of America (USAID)	29 741 970		29 741 970
Canton de Genève, Switzerland		248'394 ⁽¹⁾	248 394
Sub-total Governments	50 793 825	1 776 769	52 570 594
Cosponsoring Organizations			
UNDP	285 964		285 964
UNFPA	1 233 496		1 233 496
UNICEF	12 000		12 000
WFP	49 577		49 577
WHO	133 952		133 952
Sub-total Cosponsors	1 714 989		1 714 989
Other			
Bill and Melinda Gates Foundation	2 652 195		2 652 195
Global Fund	1 413 164		1 413 164
Monaco Red Cross	27 174		27 174
MPTF Office	115 560		115 560
Oak Foundation	86 750		86 750
Save the Children Fund	93 200		93 200
UNOPS	194 431		194 431
Refund to donors	(19 252)		(19 252)
Adjustments	(32 821)		(32 821)
Sub-total	4 530 401		4 530 401
Total operating revenue	57 039 215	1 776 769	58 815 984
TOTAL	57 039 215	1 776 769	58 815 984

(1) Represents the value of interest on the building loan from FIPOI

Part IV: Management information

1. Funds made available for the financial period ended 31 December 2022

During the period under review, revenue totaling US\$ 165.5 million was made available towards the core UBRAF. Twenty-seven governments contributed 97.2% of this amount. The remaining 2.8% was made up of financial revenue (primarily interest earnings) received and apportioned during the reporting period, as well as miscellaneous income, including funds received from private contributors and public institutions other than governments, and miscellaneous donations and honoraria. Schedule 2 (on page 57) provides the details of this revenue.

Furthermore, noncore UBRAF resources amounting to US\$ 58.8 million were made available to UNAIDS Secretariat to provide support to a number of global, regional and country activities that are designated for specific countries or purposes. Details on the sources of these funds are presented in Schedule 3 (on page 58).

2. Funds expended and encumbered for the financial period ended 31 December 2022

The total expense and encumbrances for the financial period ended 31 December 2022 against the core UBRAF for 2022–2023 amounted to US\$ 176.7 million and expense and encumbrances against the noncore UBRAF funds amounted to US\$ 64.1 million.

A. Core Unified Budget, Results and Accountability Framework

During the year ended 31 December 2022, expense and encumbrance (including transfers to Cosponsors) totaling US\$ 176.7 million were incurred against the core budget of US\$ 210 million approved for the 2022–2023 UBRAF, which corresponded to a financial implementation of 42.1%.

The total expense and encumbrance for the implementation of the activities contained in the core UBRAF were distributed as follows:

- US\$ 42.6 million was transferred to the Cosponsors; and
- US\$ 130 million was expended and US\$ 4.1 million encumbered for Secretariat activities and staff costs.

Table 4 provides details on year 2022 of the 2022–2023 UBRAF-approved core budget, expense and encumbrances, broken down by result area, and the Secretariat core functions for the biennium 2022–2023.

Table 4. 2022–2023 Unified Budget, Results and Accountability Framework approved core budget, expense and encumbrances for the period ended 31 December 2022 (US\$)

	2022-2023 Approved core budget	2022 Expense	2022 Encumbrances ^{a/}	Total	Balance	Percentage implementation
	(a)	(b)	(c)	(d) = (b + c)	(e) = (a-d)	(f) = (d / a)
I. Result Areas						
1	HIV prevention	25 533 700	10 443 200	10 443 200	15 090 500	40.9%
2	HIV testing and treatment	11 347 300	4 555 300	4 555 300	6 792 000	40.1%
3	Paediatric AIDS and vertical transmission	11 583 800	4 701 800	4 701 800	6 882 000	40.6%
4	Community-led responses	6 464 700	2 498 400	2 498 400	3 966 300	38.6%
5	Human rights	9 035 900	3 680 700	3 680 700	5 355 200	40.7%
6	Gender equality	9 227 800	3 590 100	3 590 100	5 637 700	38.9%
7	Young people	9 945 500	3 958 000	3 958 000	5 987 500	39.8%
8	Fully funded HIV response	4 424 200	1 736 500	1 736 500	2 687 700	39.3%
9	Integration and social protection	9 523 000	3 840 000	3 840 000	5 683 000	40.3%
10	Humanitarian settings and pandemics	8 914 100	3 596 000	3 596 000	5 318 100	40.3%
	Global Strategic Initiatives	22 000 000	-	-	22 000 000	0.0%
Total Cosponsors		128 000 000	42 600 000	42 600 000	85 400 000	33.3%
II. Core Functions						
1	Leadership, advocacy and communication	64 720 000	28 624 278	1 929 036	34 166 686	47.2%
2	Partnerships, mobilization and innovation	60 598 200	26 449 959	844 581	33 303 660	45.0%
3	Strategic information	41 887 400	18 807 973	480 434	22 598 993	46.0%
4	Coordination, convening & country implementation support	68 672 000	30 908 833	464 820	37 298 347	45.7%
5	Governance and mutual accountability	56 122 400	25 157 681	388 644	30 576 075	45.5%
Total Secretariat		292 000 000	129 948 724	4 107 514	134 056 238	45.9%
Grand Total		420 000 000	172 548 724	4 107 514	243 343 762	42.1%

^{a/} Encumbrances representing firm commitment for good and/or services which have not yet been delivered

I) Funds transferred to Cosponsors

In 2022, a total amount of US\$ 42.6 million was transferred to the Cosponsors out of approved core allocation of US\$ 47 million, representing 90.6% of the Cosponsors' share for year 2022 of the 2022–2023 biennium core budget. US\$ 1.6 million, instead of the approved allocation of US\$ 2 million, was transferred to each of the 11 Cosponsors to cover their core activities. A further US\$ 25 million was transferred to Cosponsors at country level in the form of country envelopes.

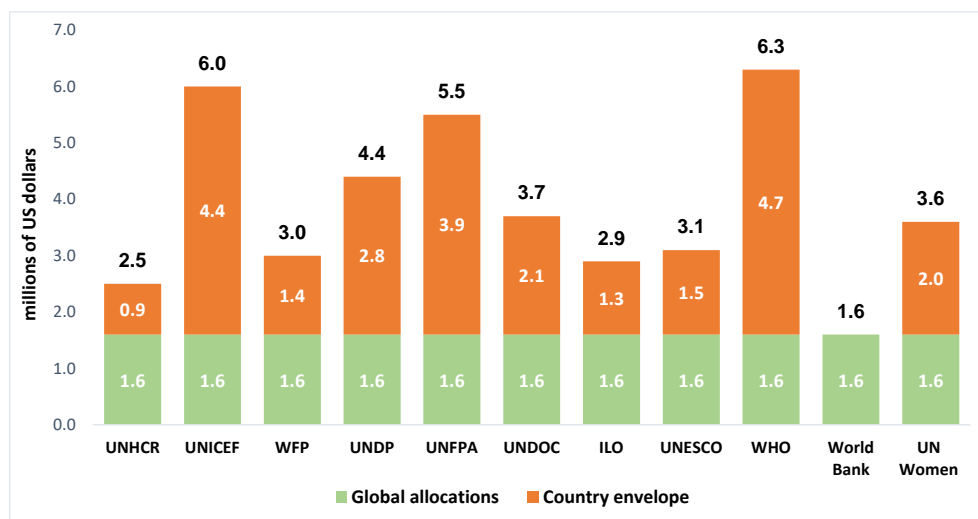
The country envelope funding modality was first introduced in the 2018–2019 biennium following the approval of the refined UNAIDS Joint Programme operating model by the PCB at its 40th meeting in June 2017.

This approach serves three overarching objectives: to deploy human and financial resources where they are needed most; to reinvigorate country-level joint work and collaborative action; and to reinforce accountability and results for people.

The country envelopes were established for 91 countries through a process which entailed engagement of the Cosponsor at all levels to reach consensus on the formula, process, deliverables and allocations. (Table 7 provides details of funds transferred to Cosponsors at country level.)

Figure 5 describes the dynamic and differentiated resource allocation model and provides information on the proportion of funds transferred to each individual Cosponsor.

Figure 5. Funds transferred to the Cosponsors in 2022 (US\$ millions)



II) Funds expended and encumbered against the Secretariat core budget

During the year ended on 31 December 2022, a total amount of US\$ 130 million was expended and US\$ 4.1 million encumbered for Secretariat activities and staff costs against the Secretariat 2022 core budget of US\$ 146 million, which together represent a financial implementation rate of 91.8% of the Secretariat part of the 2022 core budget.

Table 4 provides details on the 2022–2023 UBRAF approved core budget, expense and encumbrances, broken down by result area, and the Secretariat core functions for the biennium 2022–2023.

B. Expense incurred against the UBRAF noncore funds

During the year ended 31 December 2022, a total amount of US\$ 56.1 million was expended and US\$ 8 million encumbered by the Secretariat against UBRAF noncore funds.

Table 5 (on page 62) provides details on the 2022 UBRAF noncore funds made available, expense and encumbrances, broken down by source of funding.

C. Country and regional expense against all sources of funds

As recommended by the PCB at its 22nd meeting (held in Chiang Mai, Thailand, from 23–25 April 2008), the report in Table 6 (on pages 63–64) presents a breakdown of expense and encumbrances of the Secretariat by country and region for both the UBRAF core funds and UBRAF noncore funds. Country and regional expense amounted to US\$ 90.9 million for the financial period ended 31 December 2022. In addition to the above expense, a total of US\$ 4.8 million was encumbered during the same period, which together totaled US\$ 95.7 million for the financial period ended 31 December 2022.

Table 5. UBRAF noncore Funds: Funds available, expense and encumbrance, by source of revenue, for the year ended 31 December 2022 (US\$)

Source of revenue	2021	Funds made	Total	Expense	Encumbrance ^{a/}	Total	Percentage implementation
	carry-over	available in 2022	available funds				
	(a)	(b)	(c) = (a+b)	(d)	(e)	(f) = (d + e)	(g) = (f / c)
Australia	2 331 275	3 760 417	6 091 692	2 502 384	694 894	3 197 278	52.5%
Belgium	179 354	158 000	337 354	158 000		158 000	46.8%
China	4 284 619		4 284 619	21 808		21 808	0.5%
Denmark		13 917	13 917	13 917		13 917	100.0%
France	613	303 833	304 446	304 291		304 291	99.9%
Germany	3 254 067	4 482 512	7 736 579	6 082 561	211 633	6 294 194	81.4%
Italy		13 917	13 917	13 917		13 917	100.0%
Ireland	18 588		18 588	16 428		16 428	88.4%
Japan	333 624	250 000	583 624	14 745		14 745	2.5%
Kazakhstan	35 953	35 000	70 953	35 788		35 788	50.4%
Luxembourg	3 296 796	1 127 918	4 424 714	3 982 112	337 896	4 320 008	97.6%
Netherlands	969 199	958 136	1 927 335	890 537	28 511	919 048	47.7%
Russian Federation	1 451 870		1 451 870	1 139 561	19 779	1 159 340	79.9%
Sweden	47 500	509 533	557 033	402 971		402 971	72.3%
Switzerland	117 363	20 875	138 238	20 875		20 875	15.1%
Thailand		250 000	250 000	198 353	43 252	241 605	96.6%
United States of America (CDC)	5 839 785	10 696 172	16 535 957	8 121 006	976 869	9 097 875	55.0%
United States of America (USAID)	34 870 358	29 741 970	64 612 328	25 300 576	4 673 363	29 973 939	46.4%
Canton de Genève, Switzerland		248 394	248 394	248 394		248 394	100.0%
Bill & Melinda Gates Foundation	2 966 585	2 652 195	5 618 780	1 995 957	197 065	2 193 022	39.0%
China Social Assistance Foundation (CSAF)	1 396		1 396	1 396		1 396	100.0%
Global Fund	1 147 958	1 413 164	2 561 122	1 574 021	75 095	1 649 116	64.4%
International Initiative for Impact Evaluation, Inc. (3ie)	37 420		37 420	28 080		28 080	75.0%
EPAM Systems, Inc.	3 233		3 233	3 233		3 233	100.0%
MDTF Office	773 245	115 560	888 805	363 480	23 236	386 716	43.5%
M.A.C. AIDS Fund	71 869		71 869			0	0.0%
Monaco Red Cross		27 174	27 174	24 399		24 399	89.8%
Oak Foundation	55 173	86 750	141 923	119 627	15 170	134 797	95.0%
Save the Children Fund		93 200	93 200	63 157	20 872	84 029	90.2%
WHO	520 462	133 952	654 414	73 262		73 262	11.2%
WFP	522 321	49 577	571 898	73 784		73 784	12.9%
UNDP	496 108	285 964	782 072	460 325	65 407	525 732	67.2%
UNICEF	150 439	12 000	162 439	128 765		128 765	79.3%
UNFPA	5 341 581	1 233 496	6 575 077	4 106 680	428 646	4 535 326	69.0%
UNOPS	238 565	194 431	432 996	286 268	7 973	294 241	68.0%
Refund to donors and adjustments		(52 073)	(52 073)			0	0.0%
Miscellaneous and other	677 516		677 516	371 971	150 941	522 912	77.2%
Programme support costs and other	872 968	4 257 310	5 130 278	1 161 326	50 224	1 211 550	23.6%
Elininations		(4 257 310)	(4 257 310)	(4 257 310)		(4 257 310)	100.0%
Total	70 907 803	58 815 984	129 723 787	56 046 645	8 020 826	64 067 471	49.4%

^{a/} Encumbrance equals a firm commitment for goods and/or services which have not yet been delivered.

Table 6. Country and regional expense and encumbrance against all sources of funds for the financial year ended 31 December 2022 (US\$)

Region	Countries	Unified Budget, Results and Accountability Framework			Non-core Funds			Total		
		Expense	Encumbrance a/	Total	Expense	Encumbrance a/	Total	Expense	Encumbrance a/	Total
Asia and Pacific	Regional Support Team, Asia and Pacific	3 454 718	225 346	3 680 064	2 942 743	707 552	3 650 294	6 397 461	932 898	7 330 358
	Bangladesh	231 646	7 910	239 556				231 646	7 910	239 556
	Cambodia	655 353	12 685	668 038				655 353	12 685	668 038
	China	1 359 985	32 563	1 392 548	55 417	1 748	57 165	1 415 402	34 311	1 449 712
	Fiji	168 428	6 519	174 947				168 428	6 519	174 947
	India	888 901	24 575	913 477	399 924	64 178	464 102	1 288 825	88 754	1 377 579
	Indonesia	749 725	30 941	780 666	1 369 233	127 434	1 496 667	2 118 958	158 375	2 277 333
	Lao People's Democratic Republic	67 881	4 447	72 328				67 881	4 447	72 328
	Myanmar	800 620	11 300	811 919	816 817	43 856	860 672	1 617 437	55 155	1 672 592
	Nepal	376 265	21 746	398 012	133 071	26 367	159 438	509 336	48 113	557 450
	Pakistan	666 534	3 480	670 014	106 607	494	107 101	773 141	3 974	777 114
	Papua New Guinea	631 740	30 593	662 333	352 120	39 635	391 755	983 861	70 228	1 054 088
	Philippines	323 809	24 174	347 983	183 506		183 506	507 315	24 174	531 489
Thailand	370 556	15 869	386 425	132 971	43 507	176 478	503 526	59 376	562 902	
Viet Nam	585 179	23 171	608 350				585 179	23 171	608 350	
Total Asia and Pacific		11 331 340	475 320	11 806 660	6 492 408	1 054 770	7 547 178	17 823 749	1 530 090	19 353 838
East and South Africa	Regional Support Team, East and South Africa	2 473 196	80 504	2 553 699	3 144 801	356 463	3 501 264	5 617 997	436 966	6 054 963
	Angola	1 109 575	16 135	1 125 710				1 109 575	16 135	1 125 710
	Botswana	881 938	12 526	894 465				881 938	12 526	894 465
	Eritrea	329 877	1 639	331 515				329 877	1 639	331 515
	eSwatini	714 337	13 446	727 783				714 337	13 446	727 783
	Ethiopia	1 033 090	31 498	1 064 588	737		737	1 033 827	31 498	1 065 325
	Kenya	1 372 412	21 281	1 393 693	207 683	69 030	276 714	1 580 095	90 312	1 670 407
	Lesotho	575 621	55 763	631 383	170 365	10 719	181 084	745 986	66 482	812 468
	Madagascar (covering Seychelles, Comores, Mauritius)	533 853	8 357	542 210	5 574		5 574	539 427	8 357	547 784
	Malawi	917 044	15 082	932 125	1 047 025	400 296	1 447 321	1 964 069	415 378	2 379 447
	Mozambique	898 543	11 009	909 551	745 207	90 257	835 464	1 643 749	101 266	1 745 015
	Namibia	849 073	21 432	870 504	471 435	32 425	503 860	1 320 508	53 857	1 374 364
	Rwanda	690 981	8 842	699 823	136 715	3 601	140 315	827 696	12 442	840 138
	South Africa	1 668 139	11 297	1 679 436	2 925 684	15 138	2 940 823	4 593 823	26 436	4 620 259
	South Sudan	1 010 231	7 043	1 017 275	11 111		11 111	1 021 342	7 043	1 028 386
	Tanzania, United Republic of	1 585 649	11 696	1 597 345	192 401	7 168	199 569	1 778 051	18 864	1 796 914
	Uganda	1 180 082	14 513	1 194 595	1 317 053	195 605	1 512 658	2 497 134	210 118	2 707 252
	Zambia	988 064	8 890	996 954	881 032	78 748	959 780	1 869 096	87 638	1 956 733
Zimbabwe	1 190 283	57 656	1 247 939	419 839	19 569	439 408	1 610 122	77 225	1 687 347	
Total East and South Africa		20 001 986	408 606	20 410 593	11 676 662	1 279 020	12 955 682	31 678 649	1 687 626	33 366 275
Europe	Regional Support Team, Europe	2 184 023	39 551	2 223 574	1 669 652	47 034	1 716 686	3 853 675	86 585	3 940 260
	Armenia	64 862	6 835	71 697	14 086		14 086	78 947	6 835	85 782
	Belarus	84 271	8 259	92 530	8 601		8 601	92 872	8 259	101 131
	Kazakhstan	462 697	5 966	468 664	264 044	11 713	275 757	726 741	17 680	744 421
	Kyrgyzstan	111 912	267	112 180	13 344		13 344	125 256	267	125 524
	Moldova, Republic of	106 874		106 874	247 580	92 247	339 828	354 454	92 247	446 702
	Tajikistan	48 599	2 080	50 679	9 050		9 050	57 649	2 080	59 729
	Ukraine	1 335 878	27 696	1 363 574	671 432	28 677	700 109	2 007 310	56 373	2 063 683
	Uzbekistan	81 586	4 189	85 776	30 373		30 373	111 959	4 189	116 149
	Total Europe		4 480 703	94 844	4 575 547	2 928 161	179 672	3 107 833	7 408 863	274 516

a/ Encumbrance equals a firm commitment for goods and/or services which have not yet been delivered.

Table 6 continued

Region	Countries	Unified Budget, Results and Accountability Framework			Non-core Funds			Total		
		Expense	Encumbrance a/	Total	Expense	Encumbrance a/	Total	Expense	Encumbrance a/	Total
Latin America and Caribbean	Regional Support Team, Latin America and Caribbean	2 706 003	59 909	2 765 912	130 483	754	131 237	2 836 487	60 663	2 897 150
	Argentina	616 272	4 007	620 279	18 266	1 500	19 766	634 537	5 507	640 045
	Brazil	719 241	20 677	739 918	202 461	65 407	267 869	921 703	86 084	1 007 787
	Dominican Republic	371 110	1 458	372 569	254 442	2 179	256 621	625 553	3 637	629 190
	El Salvador	165 124	4 852	169 976				165 124	4 852	169 976
	Guatemala	551 378	23 164	574 543				551 378	23 164	574 543
	Guyana	570 291	10 570	580 861				570 291	10 570	580 861
	Haiti	894 063	24 024	918 087	98 816	10 038	108 853	992 879	34 061	1 026 940
	Jamaica	675 298	55 357	730 655	80 980	34 839	115 819	756 278	90 196	846 474
	Peru	602 917	3 302	606 219	40 592		40 592	643 509	3 302	646 811
Venezuela	275 474	3 968	279 441	170 733	29 245	199 978	446 207	33 213	479 420	
Total Latin America and Caribbean		8 147 171	211 289	8 358 460	996 774	143 962	1 140 736	9 143 945	355 251	9 499 196
Middle East & North Africa	Regional Support Team, Middle East and North Africa	1 407 363	103 823	1 511 186	9 750	15 250	25 000	1 417 113	119 073	1 536 186
	Algeria	224 919	11 725	236 644	8 739		8 739	233 658	11 725	245 383
	Djibouti	147 507	452	147 959				147 507	452	147 959
	Egypt	150 145	16 468	166 614	390 834	28 511	419 345	540 979	44 979	585 959
	Iran	379 798	21 725	401 523	60 849		60 849	440 648	21 725	462 373
	Morocco	423 660	9 461	433 121				423 660	9 461	433 121
	Sudan	214 370	25 996	240 366				214 370	25 996	240 366
	Tunisia	91 803	15 763	107 566				91 803	15 763	107 566
Total Middle East and North Africa		3 039 566	205 412	3 244 978	470 173	43 761	513 934	3 509 739	249 173	3 758 912
West and Central Africa	Regional Support Team, West and Central Africa	3 063 685	72 146	3 135 832	735 661	13 520	749 180	3 799 346	85 666	3 885 012
	Benin	392 037	2 158	394 196				392 037	2 158	394 196
	Burkina Faso	552 285	31 079	583 364	120 667	16 647	137 314	672 952	47 726	720 678
	Burundi	533 313	14 504	547 817				533 313	14 504	547 817
	Cameroon	587 279	9 569	596 847	169 792	1 087	170 879	757 071	10 655	767 727
	Central African Republic	916 576	41 050	957 626	201 558	3 334	204 892	1 118 134	44 384	1 162 518
	Chad	839 501	29 955	869 457	112 507	6 325	118 832	952 008	36 281	988 289
	Congo	279 982		279 982				279 982		279 982
	Côte d'Ivoire	1 174 513	55 389	1 229 902	586 638	62 302	648 940	1 761 151	117 691	1 878 842
	Democratic Republic of Congo	2 290 974	52 943	2 343 917	285 656	13 124	298 780	2 576 630	66 067	2 642 697
	Equatorial Guinea	330 026	362	330 388				330 026	362	330 388
	Gabon	368 332	8 316	376 648	32 341		32 341	400 673	8 316	408 989
	Gambia	88 511	570	89 081				88 511	570	89 081
	Ghana	781 017	36 087	817 104	114 101	5 862	119 963	895 118	41 949	937 067
	Guinea	576 911	11 197	588 109				576 911	11 197	588 109
	Liberia	219 526	1 559	221 084				219 526	1 559	221 084
	Mali	1 011 685	52 353	1 064 038	109 551	7 400	116 951	1 121 236	59 753	1 180 989
	Mauritania	272 405	11 122	283 527				272 405	11 122	283 527
	Niger	399 849	12 269	412 119				399 849	12 269	412 119
Nigeria	2 714 688	72 999	2 787 687	220 162	21 651	241 813	2 934 849	94 650	3 029 499	
Senegal	176 667	4 555	181 223				176 667	4 555	181 223	
Sierra Leone	464 246	11 736	475 982	50 088	16 335	66 423	514 334	28 071	542 405	
Togo	572 061	22 147	594 208	24 584	27	24 611	596 645	22 173	618 818	
Total West & Central Africa		18 606 070	554 065	19 160 135	2 763 305	167 613	2 930 919	21 369 375	721 678	22 091 053
Grand Total		65 606 837	1 949 536	67 556 372	25 327 483	2 868 798	28 196 281	90 934 320	4 818 334	95 752 654

a/ Encumbrance equals a firm commitment for goods and/or services which have not yet been delivered.

Table 7. 2022 Country envelopes: Details of funds transferred to Cosponsors at country level (US\$)

Region	Country	UNHCR	UNICEF	WFP	UNDP	UNFPA	UNODC	ILO	UNESCO	WHO	World Bank	UN Women	Total	
Asia and Pacific	Afghanistan						90 000		10 000				100 000	
	Bangladesh		50 000			50 000	50 000						150 000	
	Cambodia				25 000	30 000	40 000	20 000		30 000		5 000	150 000	
	China				50 000	45 000		55 000	30 000	60 000		45 000	285 000	
	Fiji									50 000			50 000	
	India		140 000		170 000	120 000	100 000	124 000	40 000	140 000		120 000	954 000	
	Indonesia	35 500	60 000		30 000	77 600	106 000	7 150					95 400	476 000
	Lao People's Democratic Republic					80 000	20 000			50 000				150 000
	Malaysia	50 000					50 000			50 000				150 000
	Myanmar		64 200	27 000		60 000	55 800		50 000	30 000				287 000
	Nepal		30 000		25 000		32 500			35 000		27 500		150 000
	Pakistan		102 000		80 000				55 000	50 000				287 000
	Papua New Guinea		50 000				50 000			60 000		40 000		200 000
	Philippines		100 000		104 800	104 000	107 600			107 600				524 000
	Thailand		40 000		50 000		60 000							150 000
	Timor-Leste						33 500			16 500				50 000
Viet Nam						50 000	87 000			120 000		30 000	287 000	
Total Asia and Pacific		85 500	636 200	27 000	534 800	700 100	798 900	270 500	185 000	799 100	0	362 900	4 400 000	
Europe	Belarus		43 500		61 000	25 500	62 000			28 000			220 000	
	Kazakhstan		37 700		18 200	30 000	42 000		30 500	21 600		40 000	220 000	
	Kyrgyzstan		30 000		41 200	53 800	30 000		30 000			35 000	220 000	
	Republic of Moldova		45 000		30 000	45 000	50 000			50 000			220 000	
	Tajikistan		37 500		25 000	40 000	37 500			40 000		40 000	220 000	
	Ukraine	47 500	47 500		47 500	47 500	47 500	47 500	47 500	47 500		47 500	380 000	
	Uzbekistan		44 000		44 000	44 000	44 000			44 000			220 000	
Total Europe		47 500	285 200	0	266 900	285 800	313 000	47 500	60 500	231 100	0	162 500	1 700 000	
East and South Africa	Angola	30 000	71 500		59 000	94 300				70 200			325 000	
	Botswana		10 000			80 000			60 000	30 000		10 000	390 000	
	Eritrea		15 000							20 000			35 000	
	Eswatini		100 000	55 000	30 000	55 000			15 000	45 000		50 000	350 000	
	Ethiopia	60 000		37 500		21 500	30 000		25 000	200 000		26 000	400 000	
	Kenya	60 000	60 000	60 000	60 000	60 000	60 000	60 000	60 000	60 000		60 000	600 000	
	Lesotho		100 000	20 000		80 000			45 000	55 000		50 000	350 000	
	Madagascar		45 500	16 000	41 500	35 000		20 000	15 500	46 500			220 000	
	Malawi	55 000	55 100	50 000	50 000	55 000	23 000	37 000	19 900	50 000		80 000	475 000	
	Mozambique		165 000	100 000	170 000	130 000	60 000	130 000	70 000	185 000		90 000	1 100 000	
	Namibia		75 000	40 000		65 000			40 000	80 000			300 000	
	Rwanda	37 500	35 000	55 000						35 000		117 500	280 000	
	South Africa		250 000		125 000	150 000	100 000	125 000	100 000	200 000		150 000	1 200 000	
	South Sudan	55 000	35 000	40 000	20 000	25 000	40 000		30 000	20 000		35 000	300 000	
	Uganda	21 000	105 000	50 000	32 000	132 000	40 000	30 000	68 000	60 000		87 000	625 000	
	United Republic of Tanzania	20 000	145 000	20 000	15 000	50 000	30 000	100 000	90 000	150 000		80 000	800 000	
Zambia	45 000	75 000		88 000	70 000	59 000	53 000	55 000	75 000	30 000		550 000		
Zimbabwe	15 000	60 000	50 000	39 000	42 000		45 000	50 000	50 000		99 000	450 000		
Total East and South Africa		398 500	1 502 100	593 500	829 500	1 144 800	442 000	600 000	743 400	1 431 700	30 000	1 034 500	8 750 000	

Table 7 continued

Region	Country	UNHCR	UNICEF	WFP	UNDP	UNFPA	UNODC	ILO	UNESCO	WHO	World Bank	UN Women	Total
Latin America and Caribbean	Argentina		4 000		35 000	41 000				90 000			180 000
	Bolivia				03 000	22 000	10 000			37 500			72 500
	Brazil						41 000	82 500	77 000	10 000			310 500
	Chile	35 000								65 000			100 000
	Colombia	23 000		23 000	36 000	54 000				44 000			180 000
	Cuba		40 000			40 000				70 000			150 000
	Dominican Republic		24 300	24 300	24 200	24 300	24 300		24 300	24 300			170 000
	Ecuador		45 000	5 000		45 000				45 000			150 000
	El Salvador		12 500	12 500	12 500	12 000				10 500		12 500	72 500
	Guatemala		40 000	34 000		45 000				51 000			170 000
	Guyana		14 000		26 000	20 000				20 000			80 000
	Haiti		43 800	20 200	24 800	38 700			36 200	31 300	46 300	28 700	270 000
	Honduras		09 000			10 000				106 000			125 000
	Jamaica		40 000		65 000	50 000				65 000		30 000	250 000
	Nicaragua		59 100			50 900				10 000			120 000
	Paraguay				19 000	45 000				36 000			100 000
Peru		50 000			65 000				35 000			150 000	
Venezuela		98 200			103 400				47 900			249 500	
Total Latin America and Caribbean		58 000	489 900	129 000	245 500	666 300	75 300	118 700	132 600	913 500	0	71 200	2 900 000
Middle East and North Africa	Algeria	5 000			37 000		50 000						102 000
	Djibouti		20 000	30 000	40 000					60 000			150 000
	Egypt		40 000				70 000			40 000			150 000
	Iran	60 000	40 000		90 000	40 000	40 000			30 000			300 000
	Morocco			13 000	20 000	20 000	35 000		20 000	30 000		10 000	148 000
	Somalia			55 000	40 000	55 000							150 000
	Sudan		20 500		25 000	40 000	42 000			72 500			200 000
	Tunisia			09 000	20 000	26 000	15 000			30 000			100 000
Total Middle East and North Africa		75 000	120 500	107 000	272 000	181 000	252 000	0	20 000	262 500	0	10 000	1 300 000
West and Central Africa	Benin		51 000	26 000	32 000	30 000				51 000			190 000
	Burkina Faso	20 000	40 000	30 000	26 000	20 000			10 000	30 000			176 000
	Burundi		30 000	5 000		35 000			5 000	40 000		5 000	150 000
	Cameroon	30 000	70 000	30 000	30 000	30 000		30 000	30 000	70 000		30 000	350 000
	Central African Republic	30 000	62 000	36 200	20 000	44 500				35 000		36 300	264 000
	Chad	30 000	103 600	38 000	37 000	30 000				111 400			350 000
	Congo	20 000	66 000	20 000	40 000	20 000			25 000	25 000			216 000
	Cote d'Ivoire		75 000		70 000	35 000	20 000	35 000	30 000	55 000		40 000	360 000
	Democratic Republic of Congo	40 000	50 000	40 000	40 000	30 000			40 000	50 000		10 000	300 000
	Equatorial Guinea		37 500		37 500	37 500				37 500			150 000
	Gabon		70 000			34 000			30 000	56 000			190 000
	Gambia		28 000	05 000	57 000								90 000
	Ghana		35 000	35 000	40 000	50 000		30 000	40 000	70 000			300 000
	Guinea		50 000	40 000	60 000	55 000				5 000			220 000
	Guinea-Bissau		67 000	30 000		35 000				24 000			156 000
	Liberia		35 000		05 000	36 500		20 000	21 500			32 000	150 000
	Mali	50 000	80 000	40 000	50 000	30 000			25 000	25 000			300 000
	Mauritania					80 000							80 000
	Niger		50 000	50 000						50 000			150 000
Nigeria		275 000	50 000	50 000	125 000	120 000	100 000	75 000	230 000		75 000	1 100 000	
Senegal		27 000	28 000		27 000	27 000		27 000	27 000		27 000	190 000	
Sierra Leone		54 000	50 000	50 000	52 000		20 000		52 000		50 000	328 000	
Togo		16 000	05 000	62 000	75 000				32 000			190 000	
Total West and Central Africa		220 000	1 372 100	568 200	706 500	911 500	167 000	235 000	368 500	1 085 900	0	315 300	5 950 000
Grand Total		884 500	4 406 000	1 424 700	2 855 200	3 889 500	2 048 200	1 271 700	1 510 000	4 723 800	30 000	1 956 400	25 000 000