



Women's,  
Children's and  
Adolescents'  
Health

20 Avenue Appia  
1211 Geneva 27, Switzerland  
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[www.pmnch.org](http://www.pmnch.org)

## 2021 Financial Report

Partnership for Maternal, Newborn & Child Health (PMNCH)

*Hosted by the World Health Organization*

2022



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## 1. Introduction

This Financial Report provides information on the budget and finances in 2021 for the Partnership for Maternal, Newborn and Child Health (PMNCH). Section 2 of this report provides information on the workplan structure and budget. Section 3 provides a short analysis of available revenue and resource mobilisation efforts, and Section 4 sets out information on expenditure and commitments, as well as on the implementation rate of the PMNCH workplan.

Annex 1 includes the Statement of Financial Performance with notes, as certified by WHO, and Annex 2 includes a WHO certified copy of the Statement of Income and Expenditure for the period 1 January 2021 to 31 December 2021, with fund balances reported to and approved by the World Health Assembly each year through WHO's audited Financial Report for 2021<sup>1</sup>.

## 2. Programme of work and budget in 2021

In 2021, PMNCH transitioned from its 2018 to 2020 Business Plan to begin implementing its [2021-2025 Strategy](#). The work in 2021 was therefore reorganized with a new focus on three functional areas, namely:

- **Campaigns and Outreach:** Mobilizing all partners in a coordinated approach to attain common advocacy and accountability goals, amplifying messages through champions, parliaments, media and other influential channels.
- **Governance and partner engagement:** Supporting the development of partner knowledge, skills and capacity for joint advocacy, meaningful inclusion and greater accountability of partners to each other and to external stakeholders, including through multi-stakeholder policy dialogue.
- **Knowledge and evidence:** Translating and packaging evidence and latest data to highlight gaps in progress, support consensus building on advocacy asks, and equip partners with evidence for action and greater accountability.

The annual budgets within the five-year 2021-2025 Strategy are set by the Board through annual or biannual work planning processes. The budget for 2021 was set at US\$ 10 million for the year, which was aimed at delivering a prioritized set of activities deemed most important by the Board and within the three functional areas noted above. This is summarized in Table 1 below.

Table 1: PMNCH 2021 Budget (US\$, millions)

Annual budget	2021
Functional Area 1: Campaigns and Outreach	3.90
Functional Area 2: Governance and partner engagement	3.40
Functional Area 3: Knowledge and evidence	2.70
<b>Total Budget</b>	<b>10.00</b>

However, in any one given year, it is not guaranteed that PMNCH would be able to raise sufficient resources to meet this budget, especially in difficult and challenging funding times brought about by

<sup>1</sup> See: [https://apps.who.int/gb/ebwha/pdf\\_files/WHA75/A75\\_33-en.pdf](https://apps.who.int/gb/ebwha/pdf_files/WHA75/A75_33-en.pdf)



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COVID-19 pandemic, conflicts around the world, etc. Details of resources that were eventually available to be used in 2021 are discussed in Section 3.

### 3. Available resources and management

Although hosted by the World Health Organization (WHO), PMNCH is a self-funded partnership. Resources for its operations are provided by grants from national governments, multilateral initiatives and/ or private philanthropic foundations, as well as in-kind and other types of indirect support from governments and organizations that make up the partnership.

PMNCH therefore works closely with its current and potential funding partners through the following resource mobilisation and management efforts:

- **Many multi-year awards.** Many grants supporting the work of PMNCH were provided as part of multi-year awards, spanning two or more calendar years. This was exceptionally helpful in supporting planning and operational stability. PMNCH has continued to be engaged in discussions with donors about the possibility of renewing existing and establishment of new multi-year grants, especially at the start of the new 2021 to 2025 Strategy period.
- **Mostly undesignated contributions.** In 2021, PMNCH was fortunate that the majority of funds (around 80%) were provided as undesignated (or un-earmarked) contributions, enabling PMNCH to apply resources to activities across its entire workplan in the most effective manner.
- **Broad donor base.** In 2021, PMNCH was able to draw on resources from 11 different donors<sup>2</sup>, continuing its working relationship with national governments, multilateral initiatives and/ or private philanthropic foundations.
- **Variety of financial years and management of resource timing.** The Partnership received grants from donors that operate on different financial years to each other and to WHO, host of PMNCH. This has both assisted the Partnership in managing its cashflow over the years but has also added a degree of complexity in grant management processes.<sup>3</sup>
- **Management of donor reporting.** Most PMNCH donors are aware of the reporting burden that PMNCH Secretariat manages across all PMNCH awards. Reflecting this, many have been flexible in accepting some standardization of reporting formats and information. Nevertheless, PMNCH continues to have a heavy reporting burden on its activities.
- **Funds availability across calendar years.** Given that grants awarded to PMNCH can be both multi-year in nature and from donors whose financial years do not follow a calendar year profile (as noted above), the timing of revenue recognition and timing of expenditures are not always exactly aligned in all years. This means, for example, that whilst revenue may be recognised in one year, expenditure will only be associated with it in future years, to comply with the letter and spirit of grant agreements. .

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<sup>2</sup> Annex two shows a list of seven donors, whose grants were recognized in 2021 as new revenue for PMNCH. However, resources from four other donors, whose revenue was recognized in 2020 but deferred to 2021, were also available this year (see Table A2).

<sup>3</sup> Another consequence of this variability in financial years is that PMNCH has significant brought forward and carry forward balances in WHO certified financial statements, as per Annex 1 and Annex 2. This is not a reflection of unspent resources, but a combination of: (i) when resources are recognized by the WHO system as received; (ii) when individual grant agreements specify funds can be spent; and (iii) variability in the financial years of individual donors.



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Overall, PMNCH was able to apply US\$ 8.41 million to its activities in 2021 on delivering prioritized activities within the overall US\$ 10 million budget workplan, as set out in Table 2.

*Table 2: Resources available in 2021 (US\$, millions)*

Item	2021
Revenue recorded from new grant agreements signed in 2021, including multi-year agreements (i.e., grant agreements that include resources earmarked for future years).	11.04
Reversal of deferred revenue from multi-year grant agreements recorded in previous years and therefore brought into 2021 in line with WHO policy (see Table A.2 in Annex 1, 2020 column).	4.33
Revenue recorded from new grant agreements signed in 2021, but which is deferred (belongs) to 2022 and beyond in accordance with the grant agreement requirements (see Table A.2 in Annex 1, 2021 column).	(7.60)
<b>Sub-total (see Total Revenue, Annex 2)</b>	<b>7.77</b>
Other revenues recognized in prior years but earmarked for 2021 through donor agreements and in ongoing discussions with grant managers.	0.64
<b>Total</b>	<b>8.41</b>

This has fallen short of the expected US\$ 10 million budget, reflecting the inevitable changes and challenging funding situation associated with the onset of the especially COVID-19 pandemic in early 2021, as well as this being the first year of PMNCH's new Strategy.

Of funds available for use in 2021, 57.8% were from governments, 41.6% from private foundations, and 0.6% from multilateral agencies / initiatives.

#### 4. Expenditure – Implementing the PMNCH workplans

As noted earlier, in 2021 PMNCH had access to US\$ 8.41 million to apply to its workplan in this year. The funds were used to deliver the main, prioritized elements of the Board and Executive Committee approved workplan. PMNCH's Standing Committees and Working Groups, with the support of the Secretariat, led the process of prioritizing deliverables within the workplan, before these proposals were approved by the Executive Committee and Board.

PMNCH invests resources at its disposal into delivering activities set out in its workplan. These activities are delivered through a combination of investments into staff at the Secretariat, external contractors (e.g., consultants), travel and event related costs, sub-grants to partners, and some expenses related to equipment and general operating costs. Each activity within the PMNCH workplan has a unique combination of cost allocations across these categories (e.g., some activities are led by Secretariat staff, others are fully outsourced, some include travel and others do not, and many include a combination of all expenditure categories).

In 2021, PMNCH had a full implementation rate against resources that were available for the year as of 31 December 2021. Table 3 below sets out how the resources available in 2021 were allocated to the three functional areas within the relevant annual workplan, together with the overall implementation rate.



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*Table 3: Available resource, expenditure and implementation rate in 2021 (US\$, millions)*

2021 workplan and budget	Budget	Available Resources	Expenditure	Implementation rate
Campaigns and Outreach	3.90	3.28	3.27	
Governance and partner engagement	3.40	2.86	2.85	
Knowledge and evidence	2.70	2.27	2.27	
<b>Total Budget</b>	<b>10.00</b>	<b>8.41</b>	<b>8.39</b>	<b>99.76%</b>

The PMNCH's current Conflict of Interest (Col) policy is managed by the Secretariat to protect PMNCH from any known, perceived, or potential conflicts of interest with respect to the implementation of PMNCH's programme of work.

As part of this policy, PMNCH's financial reports indicate when one or more of its Board Members received more than US\$ 100,000 in funding from PMNCH during the year to deliver services as part of workplan implementation. In 2021, no Board member received funds equal to or in excess of US\$ 100,000.

In March 2021, WHO revised the policy on Grant Letter of Agreements (GLOA), introducing a Grant Review Committee, reviewing GLOAs and ensuring an independent assessment and clearance of GLOAs.



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## Annex1: Statement of financial performance and notes

### Certification of Statement of Financial Performance and Notes

**Javier Arina-Iraeta**  
Administration and Finance  
Officer  
PMNCH-NMC

**George Kyriacou**  
Comptroller and  
Director of Finance  
World Health Organization

**Helga Fogstad**  
Executive Director  
PMNCH-NMC

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## Statement of financial performance

Table A.1 below provides an overview of the financial performance for the Partnership, for the year ended 31 December 2021. Please also refer to Annex 2: Statement of Income and Expenditure.

*Table A.1: Statement of financial performance (US\$, millions)*

Description	Notes	2021		2020	
<b>Fund balance as of 1 January</b>	<b>3.3</b>		4.96		6.97
<b>REVENUE</b>	<b>3.1</b>				
Voluntary contributions		7.77		5.84	
Total revenue			7.77		5.84
<b>EXPENSES</b>	<b>3.2</b>				
Staff and Other Personnel Cost		3.97		3.85	
Contractual Services, Transfers and Grants to Counterparts		3.80		3.37	
Travel		0.01		0.12	
General Operating and Other Direct Costs, Equipment, Materials		0.07		0.05	
Programme Support Costs (PSC)		0.54		0.47	
Total expenses			8.39		7.85
<b>Fund balance as at 31 December</b>	<b>3.3</b>		<b>4.34</b>		<b>4.96</b>

## Notes to the statement of financial performance

### 1. Basis of preparation

The financial results of PMNCH are consolidated within the Fiduciary Fund of WHO. Revenue and expenses for PMNCH are recorded in a separate fund to allow for financial reporting. A separate balance sheet is not available for PMNCH as all balance sheet transactions are managed in one set of ledgers for WHO.

The PMNCH statement of financial performance has been extracted from WHO accounts and all transactions have been recorded in accordance with relevant WHO accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).



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## **2. Significant accounting policies**

For a full set of accounting policies, please refer to the WHO Audited Financial Statements for the year ended 31 December 2021<sup>4</sup>. These policies support PMNCH's statement of financial performance.

### **2.1 Revenue**

Revenue is recognized following the established criteria of IPSAS 23 (Revenue from Non-Exchange Transactions).

Revenue from voluntary contributions is recorded when a binding agreement is signed by WHO, on behalf of PMNCH, and the contributor. When an agreement contains "subject to" clauses, WHO does not consider the agreement to be binding and does not record the revenue and amount receivable until the cash is received. Where there are no payment terms specified by the contributor or payment terms are in the current accounting year, revenue is recognized in the current period. Where payment terms specify payment after the year end, the amount is reported as *deferred* revenue.

Deferred revenue is reported on the WHO balance sheet as a liability and is released in the period in which it falls due.

### **2.2 Expenses**

WHO recognizes expenses at the point where goods have been received or services rendered (delivery principle) and not when cash or its equivalent payments have been made.

## **3. Supporting information to the PMNCH statement of financial performance**

### **3.1 Revenue**

In 2021, voluntary contributions of US\$ 7.77 million (2020: US\$ 5.84 million) were recognized from national governments, multilateral initiatives and / or philanthropic foundations. This is comprised of agreements recorded in 2021 (US\$ 11.04 million) together with amounts deferred from prior periods reversed into 2021 (US\$ 4.33 million) less amounts recorded in 2021 but deferred to future periods (US\$ 7.60 million).

Please refer to Annex 2 for recognized revenue by donor.

Deferred revenue represents multi-year agreements signed in 2021 or prior years but for which the revenue recognition has been deferred to future financial periods.

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<sup>4</sup> See: [https://apps.who.int/gb/ebwha/pdf\\_files/WHA75/A75\\_33-en.pdf](https://apps.who.int/gb/ebwha/pdf_files/WHA75/A75_33-en.pdf)





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*Table A.2: Deferred revenues (US\$, millions)*

Deferred revenue by contributor	2021	2020
Bill & Melinda Gates Foundation		1.75
Fondation Botnar	1.00	2.00
GAVI, The Vaccina Alliance	0.27	
Germany	0.12	
Sweden		0.41
Switzerland		0.17
United Kingdom	6.21	
<b>Total deferred revenue</b>	<b>7.60</b>	<b>4.33</b>

## 3.2 Expenses

All expenses shown in Annex 2 and below do not include any future commitments.

### *Staff and Other Personnel Cost*

These costs were recorded as US\$ 3.97 million in 2021 (2020: US\$ 3.85 million). They reflect the “total organizational cost” of employing PMNCH Secretariat staff, including charges for base salary, post adjustment and other entitlements (e.g., pension and medical insurance, etc.). Most of these resources are used for professional staff costs, directly involved in delivering activities noted in PMNCH’s Strategy, with some limited costs associated with administrative support staff.

### *Contractual Services, Transfers and Grants to Counterparts*

These costs were recorded as US\$ 3.80 million in 2021 (2020: US\$ 3.37 million) and represent expenses associated with public procurement of service providers and sub-grants to counterparts. The main components are:

- Agreements for Performance of Work (APW) and short-term consultants (STCs). All have been procured according to the WHO rules and regulations to perform activities required to deliver the PMNCH workplan.
- Letters of Agreement for research or capacity building grants issued to institutions and implementing partners.

### *Travel*

These costs were recorded as US\$ 0.01 million in 2021 (2020: US\$ 0.12 million). They reflect the cost of travel for qualifying representatives of PMNCH governing and advisory bodies (e.g., PMNCH Board members, Executive Committee members, etc.), qualifying broader partner participants in PMNCH organized meetings, some consultants (where travel was not included in their original contracts), and PMNCH staff members. Travel expenses include airfares, per diem and other travel-related costs. This amount does not include statutory travel for home leave or education grants for PMNCH staff. The lack of travel in 2022 reflects the cessation of duty travel for most of the year



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due to the continued COVID-19 pandemic, with only a very slow resumption towards the end of 2021.

#### *General Operating and Other Direct Costs, Equipment, Materials*

These costs were recorded as US\$ 0.07 million in 2021 (2020: US\$ 0.05 million). They reflect the cost of general operations to support the office. The minimal increase in these costs in 2021, as compared to 2020, is again reflective of the changes that were introduced into general operating practices as part of the COVID-19 pandemic.

#### *Programme Support Costs (PSC)*

These costs reflect the apportionment of WHO administration and management costs and were recorded as US\$ 0.54 million in 2021 (2020: US\$ 0.47 million). PMNCH pays this administrative charge to WHO in accordance with World Health Assembly Resolution 34.17.

### **3.3 Fund balance at end of year**

In 2021, the opening balance was recorded as US\$ 4.96 million, and the end of year fund balance was recorded as US\$ 4.34 million. The balance represents the unspent portion of ongoing grant agreements that are planned to be spent in future financial years. These balances are not 'cash' that PMNCH holds at these points in time, but the remaining total value of grant agreements (yet to be disbursed by donors to PMNCH but recognized as income reflecting signed grant agreements).

These fund balances enable PMNCH to operate uninterrupted from one year to the next, including allowing PMNCH to hold approximately six months of PMNCH Secretariat personnel cost liability carry-forward as recommended by WHO.



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## Annex 2: Statement of Income and Expenditure



World Health  
Organization

### Partnership for Maternal, Newborn and Child Health

Statement of Income and Expenditure for the period 1 January 2021 to 31 December 2021  
(expressed in US dollars)

<b>Opening Balance 1 January 2021</b>		4,961,459
<b>Revenue</b>		
Bill & Melinda Gates Foundation	1,750,000	
Fondation Botnar (FB)	1,000,000	
Global Alliance for Vaccine Immunization (GAVI)	53,500	
Germany (GIZ)	329,864	
India	1,000,000	
Norway (NORAD)	815,186	
Spain (AECID)	168,919	
Sweden (SIDA)	410,088	
Switzerland (SDC/DDC)	174,433	
United Kingdom of Great Britain and Northern Ireland (FCDO)	2,068,966	
<b>Total Revenue</b>		<b>7,770,956</b>
<b>Expenditure - 2021</b>		
Staff and Other Personnel Cost	3,973,197	
Supplies, Commodities, Materials	-	
Equipment	4,191	
Contractual Services	3,037,611	
Travel	8,236	
Transfers and Grants to Counterparts	768,500	
General Operating and Other Direct Costs	61,386	
Programme Support Costs (PSC)	539,838	
<b>Total Expenditure</b>		<b>8,392,959</b>
<b>Balance</b>		<b><u>4,339,456</u></b>

I certify that the above statement correctly reflects the revenue and expenditure recorded in the WHO Global Accounting System.

  
George Kyriacou  
PP. 29 June 2022



World Health  
Organization

Partnership for Maternal, Newborn and Child Health Review as at 31.12.2021 (in US\$)

Comptroller and Director of Finance