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Financial reports and audited financial statements, and reports of the Board of Auditors

Concise summary of the principal findings and conclusions contained in the reports of the Board of Auditors for the biennium 2012-2013 and annual financial periods 2012 and 2013

Note by the Secretary-General

Corrigendum

Page 12, table 2

Replace the table with the table below.

Table 2
Ratio analysis: entities reporting under the International Public Sector Accounting Standards as at 31 December 2013

	UNOPS	*UNHCR*	*UNICEF*	*UNDP*	*UNRWA*	*UN-Women*	*UNFPA*
Current ratio[a]							
Current assets: current liabilities	0.73	8.7	3.2	4.41	2.41	8.9	4.6
Total assets: total liabilities[b]	1.08	3.2	2.1	3.38	1.35	4.7	2.9
Cash ratio[c]							
Cash + short-term investments: current liabilities	1.09	3.5	1.79	3.86	0.42	7.2	0.7
Quick ratio[d]							
Cash + investments + accounts receivable: total liabilities	1.07	2.2	1.44	4.08	0.31	7.6	4.2

Source: Board analysis of financial statements.

[a] A high ratio indicates an entity's ability to pay off its short-term liabilities.

[b] A high ratio is a good indicator of solvency.

[c] The cash ratio is an indicator of an entity's liquidity by measuring the amount of cash, cash equivalents or invested funds there are in current assets to cover current liabilities.

[d] The quick ratio is more conservative than the current ratio because it excludes inventory and other current assets, which are more difficult to turn into cash. A higher ratio means a more liquid current position.

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