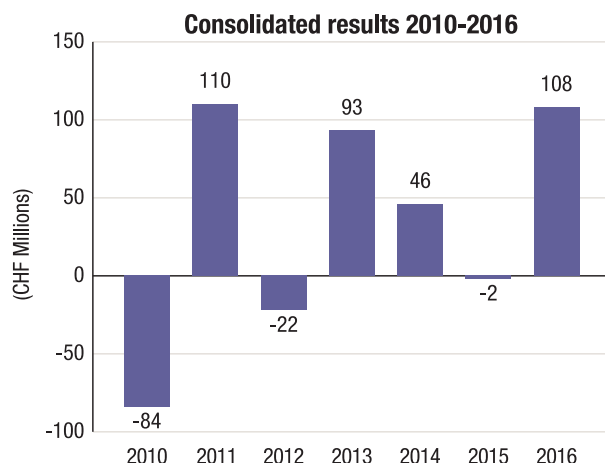


# FINANCE AND ADMINISTRATION

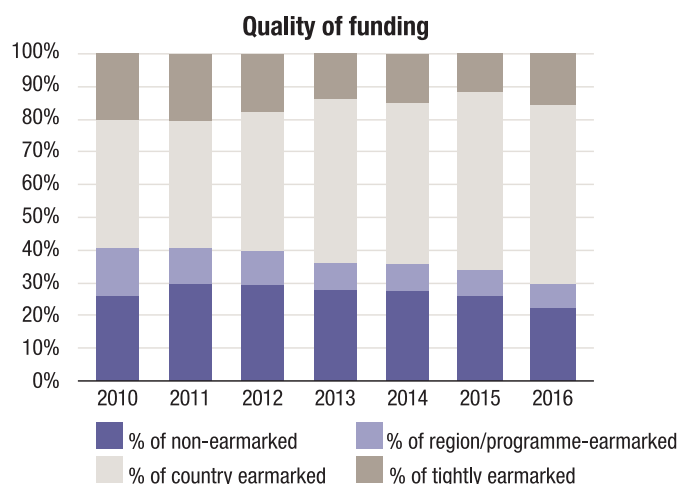
# THE FINANCIAL YEAR 2016

The 2016 financial year yielded a consolidated surplus of KCHF 107,302. Strong donor support for the field operations was the main driver for this result. Another key driver was the positive behaviour of the financial markets with regards to foreign exchange risk exposure. This helped to reduce the adverse impact of negative interest rates on holdings, which the Swiss National Bank introduced in January 2015 to limit the strengthening of the Swiss franc.



The 2015 field funding shortfall of KCHF -58,703 was deemed too significant to be borne by the 2016 financial year; hence, the ICRC committed some of its reserves for future operations. The 2016 results enabled the ICRC to partially rebuild its reserves for future operations to the equivalent of 2.1 months' worth of expenditures. The current environment remains unpredictable and volatile and sustaining the 2016 level of funding is not guaranteed. A pragmatic and reasonable amount of reserves is paramount for the ICRC to quickly respond to humanitarian crises and to face unexpected risks.

The decrease in flexible funding (i.e. non-earmarked or loosely earmarked contributions), which is vital to preserve the ICRC operational capacity, remained worrisome. In order to respond in the most efficient manner to increasingly volatile contexts, the ICRC needs 35% to 40% of its income to be either non-earmarked or region/programme-earmarked. Over the past years, the trend has been a rise in country-earmarked contributions, which continued in 2016: both quality funding segments (non-earmarked and region/programme-earmarked) dropped to their lowest historical level in years, a total of 30% compared to 41% in 2010.



## APPEALS 2016: OPERATIONS

The initial field budget of KCHF 1,525,496 increased by KCHF 88,321, to KCHF 1,613,817, as a result of 12 budget extensions, launched in response to immense humanitarian needs in several contexts. These contexts included Burundi and Libya, where hostilities resurged or intensified; the Syrian Arab Republic, where the ICRC and the National Society saw some improvements in their access to people in need; and Iraq, where certain developments in the conflict were projected, based on an internal analysis. One budget extension covered the Lake Chad region, where violence persisted in Cameroon (covered by the Yaoundé regional delegation), Chad, Niger and Nigeria; and another was for Armenia and Azerbaijan, following the escalation of the Nagorno-Karabakh conflict. Other budget extensions were issued to elicit support for the ICRC's activities to alleviate the severe plight of asylum seekers in Jordan, and of migrants in Greece (the latter covered by the Paris regional delegation). Therefore the final budget is KCHF 1,613,817.

The total field expenditure amounted to KCHF 1,462,014 in 2016, compared to KCHF 1,412,618 in 2015. The 2016 level of spending corresponds to an implementation rate of 90.6% of the final field budget. Direct contributions to field operations reached KCHF 1,508,756, up 12% from 2015.

## APPEALS 2016: HEADQUARTERS

The final headquarters budget was KCHF 204,245. The actual level of expenditures was KCHF 203,662. This corresponded to an implementation rate of 99.7% of the budget. The importance and continued expansion of the field activities, and ongoing organizational transformations, required additional support from headquarters.

## STATEMENT OF INCOME

After consolidating the results of the field and headquarters budgets, and the controlled funds and foundations, the ICRC ended up with an overall surplus of KCHF 107,302 in 2016, compared to a deficit of KCHF -2,440 in 2015. The operating result reflected the effect of increased direct funding to the field because of the large number of highly visible operations, which was partly offset by operational limitations in various contexts marked with heightened security and/or access constraints. The non-operating result was buoyed by relative currency stability and the better performing financial markets.

## BALANCE SHEET

No significant changes occurred in the consolidation perimeter since the introduction in 2001 of International Financial Reporting Standards (IFRS). Significant drivers in the balance sheet remained long-term donor commitments and human resources.

## AUDITORS OPINION AND INTERNAL CONTROL

In 2015, the ICRC amended the presentation of the consolidated financial statements under IFRS to provide greater clarity. As an additional move to increase the transparency of its financial processes, the ICRC prepared to share the 2016 management letter and details on fraud cases, with members of the Donor Support Group as per their requirements.

As per Swiss legal requirements regarding internal control systems, the external auditors have confirmed unreservedly the existence of such a system at the ICRC and have provided an unqualified audit opinion on the IFRS-compliant consolidated financial statements.

# CONSOLIDATED FINANCIAL STATEMENTS OF THE ICRC 2016

## CONTENTS

<b>Consolidated statement of income</b> .....	<b>522</b>
<b>Consolidated statement of other comprehensive income</b> .....	<b>522</b>
<b>Consolidated statement of financial position</b> .....	<b>522</b>
<b>Consolidated statement of changes in reserves</b> .....	<b>523</b>
<b>Consolidated statement of cash-flows</b> .....	<b>523</b>
<b>Explanatory notes to these consolidated financial statements</b> .....	<b>523</b>
1. Activities and basis for accounting .....	524
1A. Activities .....	524
1B. Significant accounting policies and basis of preparation .....	524
1C. Significant accounting judgments, estimates and assumptions .....	525
1D. Changes in accounting policies and disclosures .....	525
1E. Standards issued but not yet effective .....	525
2. Funding .....	526
2A. Contributions .....	526
2B. Accounts receivable .....	526
2C. Deferred income .....	527
2D. Reserves .....	527
3. Operations .....	529
3A. Operating expenses .....	529
3B. Staff costs .....	529
3C. Related parties and management compensation .....	530
3D. Rentals .....	530
3E. Overheads and administrative costs .....	530
3F. Inventories .....	531
3G. Tangible and intangible assets .....	531
3H. Commitments .....	532
4. Management of funds .....	533
4A. Cash and cash equivalents .....	533
4B. Loans and borrowings .....	533
4C. Investments .....	533
4D. Financial risk management objectives and policies .....	534
4E. Fair value .....	536
4F. Employee benefit liabilities .....	537
<b>Ernst &amp; Young audit opinion</b> .....	<b>541</b>

## CONSOLIDATED STATEMENT OF INCOME

FOR THE YEAR ENDED 31 DECEMBER

(CHF million)	Note	2016	2015
Contributions	[2A]	1,661	1,502
Staff costs	[3B]	-661	-587
Purchase of goods and materials	[3A]	-351	-372
Rentals	[3D]	-160	-164
Other expenses	[3A]	-391	-365
Operating expenditure		-1,563	-1,488
<b>Net surplus of operating activities</b>		<b>98</b>	<b>14</b>
Foreign exchange result, net		2	-9
Financial income, net		7	-1
Other income and expenses, net		-	-6
Net surplus/(deficit) of non-operating activities		9	-16
<b>Surplus/(deficit) for the year</b>		<b>107</b>	<b>-2</b>

## CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER

(CHF million)	Note	2016	2015
Surplus/(deficit) for the year		107	-2
Other comprehensive income			
Re-measurement losses on defined benefit plan that will not be reclassified to profit or loss	[4F]	-80	-7
<b>Comprehensive surplus/(deficit) for the year</b>		<b>27</b>	<b>-9</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER

(CHF million)	Note	2016	2015
Cash and cash equivalents	[4A]	290	156
Investments	[4C]	201	196
Accounts receivable	[2B]	200	184
Inventories	[3F]	73	58
Prepayments		23	19
<b>Total Current assets</b>		<b>787</b>	<b>613</b>
Investments	[4C]	103	105
Accounts receivable	[2B]	48	84
Tangible assets	[3G]	199	203
Intangible assets	[3G]	60	51
<b>Total Non-current assets</b>		<b>410</b>	<b>443</b>
<b>Total Assets</b>		<b>1,197</b>	<b>1,056</b>
Accounts payable and accrued expenses		69	60
Provisions for operational claims		5	7
Loans and borrowings	[4B]	1	1
Employee benefit liabilities	[3B]	52	56
Deferred income	[2C]	188	125
<b>Total Current liabilities</b>		<b>315</b>	<b>249</b>
Loans and borrowings	[4B]	18	19
Employee benefit liabilities	[4F]	454	369
Deferred income	[2C]	56	92
<b>Total Non-current liabilities</b>		<b>528</b>	<b>480</b>
<b>Total Liabilities</b>		<b>843</b>	<b>729</b>
Unrestricted reserves	[2D]	277	302
Restricted reserves	[2D]	77	25
<b>Total Reserves</b>		<b>354</b>	<b>327</b>
<b>Total Liabilities and reserves</b>		<b>1,197</b>	<b>1,056</b>

FIGURES ARE IN CHF MILLION AND ROUNDING RULES ARE PRESENTED IN NOTE [1B]

## CONSOLIDATED STATEMENT OF CHANGES IN RESERVES

FOR THE YEAR ENDED 31 DECEMBER

(CHF million)	Note	Total Unrestricted reserves	Restricted reserves			Total Reserves
			Funding of operations	Funds and foundations	Total	
		[2Da]	[2Db]	[2Dc]		
Balance at 1 January 2016		302	-12	37	25	327
Net surplus for the year		55	51	1	52	107
Other comprehensive loss	[4F]	-80	-	-	-	-80
Allocation to restricted reserves		-	-	-	-	-
<b>Balance at 31 December 2016</b>		<b>277</b>	<b>39</b>	<b>38</b>	<b>77</b>	<b>354</b>
Balance at 1 January 2015		277	21	38	59	336
Net deficit for the year		57	-58	-1	-59	-2
Other comprehensive loss	[4F]	-7	-	-	-	-7
Allocation to restricted reserves		-25	25	-	25	-
<b>Balance at 31 December 2015</b>		<b>302</b>	<b>-12</b>	<b>37</b>	<b>25</b>	<b>327</b>

## CONSOLIDATED STATEMENT OF CASH-FLOWS

FOR THE YEAR ENDED 31 DECEMBER

(CHF million)	Note	2016	2015
Surplus/(deficit) for the year		107	-2
Adjustments to reconcile surplus/(deficit) to net cash from operating activities			
- Non-cash items		25	-1
- Items relating to investing activities		-14	11
- Working capital adjustments		47	-40
<b>Net cash from/(used in) operating activities</b>		<b>165</b>	<b>-32</b>
Purchase of tangible assets	[3G]	-23	-34
Proceeds from the sale of tangible assets		4	7
Purchase of intangible assets	[3G]	-19	-19
Purchase of investments		-85	-81
Proceeds from the sale of investments		91	64
Sale of short-term deposits, net		-	30
Income from investments, net and interest received		3	3
<b>Net cash used in investing activities</b>		<b>-29</b>	<b>-30</b>
Repayments of long-term loans	[4B]	-1	-1
<b>Net cash used in financing activities</b>		<b>-1</b>	<b>-1</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>135</b>	<b>-63</b>
Cash and cash equivalents at the beginning of the year		156	224
Effect of exchange rate differences on cash		-1	-5
Net increase/(decrease) in cash and cash equivalents		135	-63
<b>Cash and cash equivalents at the end of the year</b>	[4A]	<b>290</b>	<b>156</b>

AT 31 DECEMBER 2016

## EXPLANATORY NOTES TO THESE CONSOLIDATED FINANCIAL STATEMENTS

The notes have been organized into four sections to present how the ICRC funds its activities, runs its operations and manages the funds provided by donors. Each section of the notes presents the financial information and any material accounting policies that are relevant to an understanding of the activities of the ICRC.

1. Activities	2. Funding	3. Operations	4. Management of funds
1A. Activities	2A. Contributions	3A. Operating expenses	4A. Cash and cash equivalents
1B. Significant accounting policies	2B. Accounts receivable	3B. Staff costs	4B. Loans and borrowings
1C. Significant accounting judgments	2C. Deferred income	3C. Related parties	4C. Investments
1D. Changes in accounting policies	2D. Reserves	3D. Rentals	4D. Financial risk management
1E. Standards issued but not yet effective		3E. Overheads and administrative costs	4E. Fair value
		3F. Inventories	4F. Employee benefit liabilities
		3G. Tangible and intangible assets	
		3H. Commitments	

FIGURES ARE IN CHF MILLION AND ROUNDING RULES ARE PRESENTED IN NOTE [1B]

## 1. ACTIVITIES AND BASIS FOR ACCOUNTING

### 1A. Activities

The International Committee of the Red Cross (ICRC) is an impartial, neutral and independent organization whose exclusively humanitarian mission is to protect the lives and dignity of victims of armed conflict and other situations of violence and to provide them with assistance.

It directs and coordinates the international relief activities conducted by the International Red Cross and Red Crescent Movement (hereafter “the Movement”) in situations of conflict. It also endeavours to prevent suffering by promoting and strengthening humanitarian law and universal humanitarian principles.

Established in 1863, the ICRC is at the origin of the Movement. The Movement is made up of the following components: the International Committee of the Red Cross, the National Red Cross and Red Crescent Societies, and the International Federation of Red Cross and Red Crescent Societies. The ICRC is formally recognized in the 1949 Geneva Conventions and by the International Conference of the Red Cross and Red Crescent. As a humanitarian non-profit organization domiciled in Switzerland, it was granted United Nations observer status in October 1990. Under Article 60 of the Swiss Civil Code, it has the legal form of an association. Its registered office is at 19, Avenue de la Paix, 1202 Geneva, Switzerland. The ICRC Assembly is the supreme governing body of the ICRC.

The ICRC’s principal tasks are to:

- ▶ visit prisoners of war and civilian detainees;
- ▶ search for missing persons;
- ▶ transmit messages between family members separated by conflict;
- ▶ reunite dispersed families;
- ▶ provide food, water and medical assistance to civilians without access to these basic necessities;
- ▶ spread knowledge of international humanitarian law (IHL);
- ▶ monitor compliance with IHL;
- ▶ draw attention to violations and contribute to the development of IHL; and
- ▶ enhance the capacity of National Societies to fulfil their responsibilities as Red Cross and Red Crescent institutions providing humanitarian services in their respective countries.

The ICRC (but not its staff) is exempt from taxes in Switzerland and most countries in which its delegations are based.

### 1B. Significant accounting policies and basis of preparation

This note contains the ICRC’s significant accounting policies that relate to the consolidated financial statements as a whole. Accounting policies specific to one note are described in that note.

#### *Statement of compliance*

The consolidated financial statements have been prepared in compliance with the International Financial Reporting Standards (IFRS) as adopted by the International Accounting Standards Board (IASB).

The IFRS do not contain specific guidelines for non-profit and non-governmental organizations concerning the accounting treatment and presentation of consolidated financial statements. Where the IFRS are silent or do not give guidance on how to treat transactions specific to the not-for-profit sector, accounting policies have been based on the general IFRS principles, as detailed in the basis of measurement of the IASB Conceptual Framework for Financial Reporting. The consolidated financial statements have been prepared using the historical cost convention, except when otherwise indicated.

The consolidated financial statements were authorized for issue by the Assembly on 27 April 2017.

#### *Functional and presentation currency*

The ICRC’s functional and presentation currency is the Swiss franc (CHF). All financial information presented has been rounded to the nearest CHF million, except when otherwise indicated. The financial information in the following notes is presented in CHF million with one decimal place and may result in rounding-off addition differences.

Transactions in currencies other than the Swiss franc are converted into Swiss francs at rates which approximate the actual rates at the transaction date. At the reporting date, monetary assets and liabilities denominated in foreign currency are converted into Swiss francs at the rate of exchange at that date. Non-monetary assets and liabilities in foreign currency that are stated at historical cost are translated at the foreign exchange rate at the date of the transaction. Realized and unrealized exchange differences are reported in the consolidated statement of income.

The principal rates of exchange are shown below:

	Closing rate		Average rate	
	2016	2015	2016	2015
USD	1.0253	0.9893	0.9870	0.9638
EUR	1.0719	1.0843	1.0914	1.0745
GBP	1.2553	1.4700	1.3480	1.4756
AUD	0.7385	0.7196	0.7329	0.7250

#### **Basis of consolidation**

The consolidated financial statements of the ICRC cover the activities of the Geneva headquarters, all ICRC delegations, seven funds and two foundations. The general purpose of the funds and foundations is to help finance the ICRC's humanitarian work. The following seven funds are separate reporting entities:

- ▶ Clare Benedict Fund
- ▶ Omar El Mukhtar Fund
- ▶ Augusta Fund
- ▶ Florence Nightingale Medal Fund
- ▶ French Fund Maurice de Madre
- ▶ Paul Reuter Fund
- ▶ Jean Pictet Fund

The following two foundations are separate legal entities:

- ▶ Foundation for the ICRC
- ▶ ICRC Special Fund for the Disabled

The ICRC applied IFRS 10 and assessed its relationships with these funds and foundations. Control exists when the investor is exposed, or has rights, to variable returns from its involvement with its investees and has the ability to affect those returns through its power over the investees. Taking into consideration the activities, decision-making processes, benefits and related risks associated with the entities, the ICRC concluded that, in substance, the funds and foundations listed above are controlled by the ICRC and should be consolidated into the ICRC financial statements.

The ICRC reviews its significant judgments and assumptions made in determining that it has control of other entities on an annual basis. Intragroup balances and transactions, and any unrealized gains from such transactions, are eliminated when the consolidated financial statements are prepared. The financial statements of the funds and foundations are prepared for the same reporting period as the ICRC, using consistent accounting policies.

#### **1C. Significant accounting judgments, estimates and assumptions**

All significant accounting judgments, estimates and assumptions specific to one note are described in that note. In particular, the ICRC has applied judgment in developing its accounting policies with respect to contributions (refer to Note [2A]). Estimates and assumptions are particularly relevant for the determination of the non-current employee benefit liabilities (refer to Note [4F]).

The ICRC is subject to risks and uncertainties which may lead to actual results differing from these estimates, both positively and negatively. Specific financial risks for the ICRC are discussed in Note [4D] on *Financial risk management objectives and policies*.

#### **1D. Changes in accounting policies and disclosures**

The ICRC has adopted all new or amended standards (IFRS) and interpretations (IFRS IC) which are effective for the financial year 2016. The implementation of the new or amended standards has not had any material impact on the ICRC's consolidated financial statements.

#### **1E. Standards issued but not yet effective**

The IASB has issued a number of new IFRS standards, amended standards and IFRS IC, which are not yet effective for the financial year ended 31 December 2016. The ICRC is currently assessing the effect of implementing IFRS 9 "Financial Instruments", IFRS 15 "Revenue from Contracts with Customers" and IFRS 16 "Leases", which are not yet adopted. All are effective for annual periods beginning on or after 1 January 2018, except for the IFRS 16 "Leases" which is effective one year later.

All other new or amended standards and interpretations not yet effective are currently not expected to have any material impact on the ICRC's consolidated financial statements.

## 2. FUNDING

### 2A. Contributions

- ▶ Contributions, designated for general use by the ICRC, are recognized as revenue upon receipt of a written confirmation from the donor. In the absence of such a confirmation, the contribution is recognized upon receipt of cash.
- ▶ Contributions received after the reporting date, but designated for use in the reporting period, are recognized as revenue in the reporting period.
- ▶ Contributions designated for use after the reporting date are reported as deferred income in the consolidated statement of financial position and recognized as revenue in the year designated by the donor.
- ▶ Contributions that are based on contracts for specific projects are reported as deferred income and recognized as revenue as the associated expense is incurred.
- ▶ Contributions that will fall due after five years or are estimated as unlikely to be paid are not accounted for and are disclosed as contingent assets owing to uncertainties associated with their receipt. In 2016, contributions amounting to CHF 1.4 million (2015: CHF 4.1 million) were considered contingent assets.
- ▶ Contributions are mainly received in cash but may be received in kind (goods or fixed assets) or in services (staff, means of transport or rent).
- ▶ Contributions in kind and in services are recognized as revenue at their estimated fair value on the date of receipt of the goods or services or the date the donated fixed assets are available for use.
- ▶ Contributions in cash for direct funding of the costs of purchasing or constructing specific fixed assets are fully recognized under operating income upon receipt of the cash.

#### *Range of donors*

Contributions and joint appeals are received from a wide range of donors:

(CHF million)	2016	2015
Governments	1,407.5	1,266.9
European Commission	160.2	123.7
Private sources	51.0	66.9
National Societies and the International Federation	31.1	34.7
Public sources	8.1	8.0
International and supranational organizations	2.7	2.1
<b>Total Contributions</b>	<b>1,661.0</b>	<b>1,502.0</b>

Public sources are defined as cantons and municipalities, whereas private sources are defined as individuals, foundations, legacies, private companies and associations. International and supranational organizations include UN agencies and non-governmental organizations.

#### *Earmarking*

- ▶ Contributions restricted to no other purpose than general ICRC field operations are considered non-earmarked.
- ▶ Contributions restricted to a given region, country or programme (worldwide) are considered loosely earmarked.
- ▶ Contributions restricted to a country and project or sub-programme are tightly earmarked.

The table below shows the overall framework for the earmarking of contributions.

(CHF million)	2016	2015
Non-earmarked contributions	377.5	391.4
Loosely earmarked contributions	121.2	123.5
Country-earmarked contributions	907.0	808.8
Tightly earmarked contributions	254.8	178.6
<b>Total Contributions</b>	<b>1,661.0</b>	<b>1,502.0</b>

### 2B. Accounts receivable

- ▶ Contributions receivable are amounts due from donors and recognized upon receipt of a written agreement. The accounts receivable are stated at nominal value, net of an allowance to cover the risk of non-payment.
- ▶ Management specifically analyses contributions receivable, historical trends and current economic trends when assessing the adequacy of the allowance. The allowance is made on the basis of a specific individual review of all significant open positions. For those positions not specifically reviewed, the allowance is made using different rates based on the ageing of the receivables and in light of past experience. The amount of impairment loss is recognized in the consolidated statement of income. When a contribution receivable is uncollectible, it is derecognized.
- ▶ Contributions receivable due more than 12 months and less than five years after the reporting date are recorded as long-term receivables and discounted to their present value. The carrying values of long-term receivables and deferred income are based on the estimated expected future cash-flows, discounted using the rates on the dates the pledges were signed. The long-term receivables and deferred income were not discounted at 31 December 2015 and 31 December 2016, as the discount rate to be used was negative.

FIGURES ARE IN CHF MILLION AND ROUNDING RULES ARE PRESENTED IN NOTE [1B]



The nature of the accounts receivable is as follows:

(CHF million)	2016	2015
Contributions receivable in less than 12 months	194.2	174.4
Other receivables	5.8	9.5
<b>Sub-total Current accounts receivable</b>	<b>200.0</b>	<b>184.0</b>
Contributions receivable in more than 12 months	48.0	84.0
<b>Total Accounts receivable</b>	<b>248.0</b>	<b>268.0</b>

There are no standard payment terms for contributions, as the timing of payments is usually specified in each donor contract.

## 2C. Deferred income

Revenue relating to future years is recorded as deferred income. Revenue deferred for more than 12 months after the reporting date is recorded as non-current and discounted to its present value at the reporting date.

(CHF million)	Note	2016	2015
Deferred income related to contributions in less than 12 months		188.0	125.0
Deferred income related to contributions in more than 12 months		45.4	80.9
Deferred income related to government loans	[4B]	10.8	11.0
<b>Sub-total Non-current deferred income</b>		<b>56.0</b>	<b>92.0</b>
<b>Total Deferred income</b>		<b>244.0</b>	<b>217.0</b>

## 2D. Reserves

Reserves are composed of the surplus or deficit from operating and non-operating activities. Accumulated reserves are classified as either restricted (permanently or temporarily) or unrestricted reserves.

### a. Unrestricted reserves

Unrestricted reserves designated by the Assembly are not subject to any legal or third-party restrictions and can be allocated as the ICRC Assembly sees fit. Unrestricted reserves may be designated for specific purposes to meet future obligations or risks.

(CHF million)	At 1 January 2015	Use/release during 2015	Allocation 2015	At 31 December 2015	Use/release during 2016	Allocation 2016	At 31 December 2016
Future operations	265.4	-25.0	10.4	250.8	-	20.1	270.9
Assets replacement	216.0	-1.0	16.9	231.9	-0.5	20.8	252.2
Operational risks	24.8	-5.3	2.3	21.8	-2.8	2.3	21.3
Financial risks	22.6	-0.3	7.2	29.5	-2.1	3.2	30.7
Specific projects	0.8	-	0.1	0.9	-	0.5	1.4
Human resources	-267.3	-3.1	37.5	-233.0	-70.9	4.2	-299.7
General reserves	14.4	-14.4	-	-	-	-	-
<b>Total Unrestricted reserves</b>	<b>277.0</b>	<b>-49.0</b>	<b>74.0</b>	<b>302.0</b>	<b>-76.0</b>	<b>51.0</b>	<b>277.0</b>

### *Future operations reserves*

The future operations reserves are intended for situations with insufficient operational funding. The theoretical level is estimated at CHF 516.0 million (in 2015: CHF 471.8 million) based on an average of four months of expenses in cash, kind and services (including overheads) over the previous four years and the next year's initial budget, both at headquarters and in the field.

### *Assets replacement reserves*

The ICRC sets aside funds for capital expenses on real estate and equipment, in order to be able to make investments that are essential for its operations regardless of short-term financial fluctuations. These reserves also contain funds received from donors for specific fixed assets, and the corresponding reserves are amortized over the life of the related asset.

### *Operational risks reserves*

These are reserves relating to insurance coverage and to potential litigation.

### *Financial risks reserves*

The financial risks reserves cover the risks of exchange rate variations and price fluctuations in securities. The foreign-exchange reserve target amount is estimated at the value at risk (VaR) using a 95% confidence interval (see Note [4D] for the method of calculation).

### *Specific projects reserves*

Allocations for specific projects relate to contracts signed by ICRC headquarters during the financial year for which goods and/or services had not been delivered by the end of the year.

### *Human resources reserves*

The human resources reserves include the effects of under-coverage of the defined benefit pension plan for CHF -307.7 million (2015: CHF -241.0 million). The human resources reserves have shown a negative balance since 2011, when changes in employee benefit accounting resulted in the immediate recognition of re-measurement gains and losses in the period in which they arise.

FIGURES ARE IN CHF MILLION AND ROUNDING RULES ARE PRESENTED IN NOTE [1B]

Other human resources reserves of CHF 8.0 million (2015: CHF 8.0 million) were initially set aside to cover future payments to management and staff under agreements for post-employment benefits, including early retirement. In 2013, management decided to optimize the headquarters' structures via restructuring, reorganization, relocation and outsourcing. As a consequence, the ICRC signed a restructuring plan with the staff representatives in July 2014. The plan covers all Geneva-based staff who lose their jobs because of these optimization efforts. Restructuring is expected to be completed by 31 December 2018. The existing human resources reserves have been increased to cover the expected future impact of this new plan.

## b. Temporarily restricted reserves for the funding of operations

### *Donors' restricted contributions*

Donors' restricted contributions may exceed specific expenses incurred in the field or at headquarters for the reporting period, resulting in a temporary surplus in funding. The cumulative excess is carried forward to the following year and recorded in reserves as *Donors' restricted contributions*. When the surplus funds cannot be used, the ICRC either obtains agreement from the donors to reallocate the funds for a different use or reimburses the funds to the donor, in which case they are recognized as a liability.

### *Field operations with temporary deficit funding*

The ICRC incurs expenses for field operations which may not be fully funded by designated contributions, resulting in a temporary deficit for the reporting period. At year-end, management estimates the expected funding necessary to cover the expenses incurred and allocates non-earmarked and loosely earmarked contributions available to field operations. The net position is reported as *Field operations with temporary deficit funding* in the reserves. Changes in these estimates could result in the need to re-assess the temporarily restricted reserves for the funding of operations.

The changes in temporarily restricted reserves for the funding of operations are summarized as follows:

(CHF million)	At 1 January 2015	Increase/ (decrease) during 2015	At 31 December 2015	Increase/ (decrease) during 2016	At 31 December 2016
Field operations with temporary surplus funding	29.0	10.4	39.4	49.3	88.7
Headquarters restricted contributions	0.3	0.4	0.7	-0.4	0.3
<b>Donors' restricted contributions</b>	<b>29.3</b>	<b>10.8</b>	<b>40.1</b>	<b>48.9</b>	<b>89.0</b>
Field operations with temporary deficit funding	-7.9	-44.4	-52.3	2.3	-50.0
<b>Total Reserves for the funding of operations</b>	<b>21.0</b>	<b>-33.0</b>	<b>-12.0</b>	<b>51.0</b>	<b>39.0</b>

## c. Permanently restricted reserves for the funds and foundations

The reserves relating to the seven funds and two foundations controlled by the ICRC are permanently restricted for the ICRC, as the use and allocation of these reserves are decided by the respective boards of the funds and foundations.

The permanently restricted reserves are summarized as follows:

(CHF million)	2016	2015
Foundation for the International Committee of the Red Cross	24.3	24.2
French Fund Maurice de Madre	4.8	4.7
ICRC Special Fund for the Disabled	3.6	3.2
Clare Benedict Fund	2.2	2.2
Omar El Mukhtar Fund	1.0	1.0
Paul Reuter Fund	0.7	0.6
Jean Pictet Fund	0.6	0.6
Florence Nightingale Medal Fund	0.6	0.5
Augusta Fund	0.1	0.1
<b>Total Reserves for the funds and foundations</b>	<b>38.0</b>	<b>37.0</b>

The 32nd International Conference of the Red Cross and Red Crescent validated the dissolution of the Augusta Fund and the transfer of its capital to the Florence Nightingale Medal Fund in December 2015. The ICRC was instructed to make the arrangements for this dissolution in 2016. The net assets of the Augusta Fund, as reported in their statutory financial statements at 31 December 2016, will be transferred to the Florence Nightingale Medal Fund in 2017.

### 3. OPERATIONS

#### 3A. Operating expenses

Operating expenses are defined as direct programme-oriented expenses incurred in order to carry out the ICRC's humanitarian mission. Non-operating expenses are defined as not directly related to the ICRC's mission and/or incurred in the management of cash and investments.

For management reporting purposes, costs are analysed as relating to "field", "headquarters" or "funds and foundations", and the effect of IAS 19 on staff costs is shown separately. The breakdown of operating expenses for the past two years is as follows:

2016 (CHF million)	Field	Headquarters	Funds and Foundations	IAS 19 effect	Total 2016
Staff costs	529.1	148.2	2.1	-18.8	661.0
Purchase of goods and materials	348.6	2.3	0.2	-	351.0
Rentals	157.0	3.3	0.1	-	160.0
Other expenses					
- General expenditure	81.6	31.5	0.3	-	113.4
- Financial assistance	99.5	0.8	1.6	-	101.9
- Mission costs	67.4	6.2	0.4	-	74.0
- Sub-contracted maintenance	60.9	2.3	0.2	-	63.4
- Depreciation	28.9	9.1	-	-	38.0
Sub-total Other expenses	338.3	49.9	2.4	-	391.0
<b>Total 2016 Operating expenditure</b>	<b>1,373.0</b>	<b>203.7</b>	<b>4.8</b>	<b>-18.8</b>	<b>1,563.0</b>

2015 (CHF million)	Field	Headquarters	Funds and Foundations	IAS 19 effect	Total 2015
Staff costs	487.0	142.5	2.3	-44.8	587.0
Purchase of goods and materials	368.5	3.5	0.1	-	372.0
Rentals	160.9	3.1	0.1	-	164.0
Other expenses					
- General expenditure	70.5	31.7	0.3	-	102.5
- Financial assistance	93.2	2.2	1.4	-	96.8
- Mission costs	66.3	5.3	0.3	-	71.9
- Sub-contracted maintenance	57.5	3.3	0.1	-	60.9
- Depreciation	21.8	10.6	-	-	32.4
Sub-total Other expenses	309.3	53.1	2.2	-	365.0
<b>Total 2015 Operating expenditure</b>	<b>1,325.7</b>	<b>202.2</b>	<b>4.6</b>	<b>-44.8</b>	<b>1,488.0</b>

Operating expenses are mostly in cash but can take the form of goods (in kind) or services. Operating expenses in kind and in services amounted to CHF 3.6 million and CHF 7.2 million respectively (2015: CHF 4.9 million and CHF 8.0 million).

#### 3B. Staff costs

(CHF million)	Note	2016	2015
Wages and salaries		530.5	498.1
Social insurance and social benefits		70.3	28.3
Staff costs as contributed services		3.6	4.9
Post-employment benefit costs for defined contribution plans		5.4	5.0
Post-employment benefit costs for defined benefit plans	[4F]	50.8	50.7
<b>Total Staff costs</b>		<b>661.0</b>	<b>587.0</b>

The ICRC has a defined contribution plan for its employees: the "Contribution Suppletive Plan". The expected contributions for this plan in 2017 amount to CHF 12.3 million. At 31 December 2016, the ICRC recognized a liability of CHF 35.8 million (2015: CHF 30.4 million) with respect to this plan within non-current employee liabilities (see Note [4F]). Expenses for defined contribution post-employment benefit plan are recognized in the period in which the related services are provided by the staff.

The ICRC has three defined benefit plans for its employees. For post-employment defined benefit plans, the total pension cost and the defined benefit liability are determined by applying the projected unit credit method using actuarial assumptions. The components of the defined benefit cost are recognized and presented as follows:

- ▶ Within other non-operating expenses/(income): net interest on the net defined benefit liability/(asset) comprising the interest income on plan assets (measured using the same discount rate as that applied for the defined benefit obligation) and the interest expense (increase in present value of the defined benefit obligation as the date of settlement moves one period closer).
- ▶ In other comprehensive income: all re-measurement gains and losses on defined benefit plans are immediately recognized as other comprehensive income in the period they occur.

Further details of the ICRC's defined benefit plans and the related liabilities can be found in Note [4F].

Current employee benefit liabilities are broken down as follows:

(CHF million)	2016	2015
Social security and insurance contributions	13.1	17.3
Salaries due to staff	12.8	13.1
Staff vacation accruals	26.2	25.9
<b>Total Current employee benefit liabilities</b>	<b>52.0</b>	<b>56.0</b>

The average number of employees during these financial years was as follows:

	2016	2015
<b>In the field</b>		
Mobile staff hired by ICRC	2,148	2,004
Mobile staff seconded by National Societies	108	103
Resident staff under ICRC contract	12,209	11,430
	<b>14,465</b>	<b>13,537</b>
<b>At headquarters</b>		
Staff hired by ICRC	984	969
<b>Total Average number of employees</b>	<b>15,449</b>	<b>14,506</b>

### 3C. Related parties and management compensation

The ICRC defines related parties as key management personnel or persons with authority and responsibility for planning, directing and controlling the ICRC's activities. Related parties are the ICRC directors and senior management, and close members of their families or households. The members of the Assembly – the supreme governing body of the ICRC – are also identified as related parties.

There were no transactions with key management personnel except those described below. With the exception of the president and the permanent vice-president, none of the other members of the Assembly, or any person related to them, received any remuneration from the ICRC during the year. Neither the non-permanent members of the Assembly, nor persons related to or having business ties with them, received remuneration from the ICRC during the year.

The salaries and benefits of the ICRC's president, permanent vice-president, six directors and head of Internal Audit are set by the Remuneration Commission. Their total remuneration below includes employer expenses for social insurance and social benefits. They received no other salaries or benefits (e.g. fringe benefits, loans, etc.).

(CHF million)	2016	2015
Short-term employee benefits	2.9	2.9
Post-employment benefits and other long-term benefits	0.7	0.8
<b>Total Remuneration of related parties</b>	<b>3.6</b>	<b>3.7</b>

### 3D. Rentals

Lease incentives received are recognized in the consolidated statement of income as an integral part of the total lease expense.

(CHF million)	2016	2015
Premises and equipment	58.4	53.8
Transport	98.5	107.3
Sub-total Operating leases	156.9	161.1
Rentals as contributed services	3.4	3.0
<b>Total Rentals</b>	<b>160.0</b>	<b>164.0</b>

The ICRC committed to pay the following non-cancellable rentals in the coming years:

(CHF million)	2016	2015
Due within 12 months	10.0	9.1
Due within 2 to 5 years	17.9	11.3
Due in over 5 years	1.1	2.4
<b>Total Non-cancellable lease payable</b>	<b>29.0</b>	<b>22.8</b>

### 3E. Overheads and administrative costs

For internal reporting purposes, an additional 6.5% is added to the budget of each operation for cash and service movements as a contribution provided to headquarters. Headquarters support includes services essential to an operation's success, such as human resources, finance, logistics and IT. In internal and donor reporting, the re-measurement of pension gains and losses (IAS 19 effect on pension plans) is presented separately.

### a. Overheads

The following analysis reconciles these audited financial statements with the emergency appeals for the past two years:

2016 (CHF million)	Field	Headquarters	Funds and Foundations	IAS 19 effect	Total 2016
Consolidated contributions	1,508.8	147.2	4.4	-	1,661.0
Less funds and foundations	-	-	-4.4	-	-4.4
Internal allocation from field budget	-	89.0	-	-	89.0
<b>Income as per appeals</b>	<b>1,508.8</b>	<b>236.2</b>	<b>-</b>	<b>-</b>	<b>1,745.0</b>
Consolidated operating expenditure	-1,373.0	-203.7	-4.8	18.8	-1,563.0
Less funds and foundations	-	-	4.8	-	4.8
Less IAS 19 effect on pension plans	-	-	-	-18.8	-18.8
Internal allocation to headquarters budget	-89.0	-	-	-	-89.0
<b>Expenditure as per appeals</b>	<b>-1,462.0</b>	<b>-203.7</b>	<b>-</b>	<b>-</b>	<b>-1,665.7</b>

2015 (CHF million)	Field	Headquarters	Funds and Foundations	IAS 19 effect	Total 2015
Consolidated contributions	1,351.2	147.1	3.9	-	1,502.0
Less funds and foundations	-	-	-3.9	-	-3.9
Internal allocation from field budget	-	85.9	-	-	85.9
<b>Income as per appeals</b>	<b>1,351.2</b>	<b>233.0</b>	<b>-</b>	<b>-</b>	<b>1,584.2</b>
Consolidated operating expenditure	-1,326.7	-201.2	-4.6	44.8	-1,488.0
Less funds and foundations	-	-	4.6	-	4.6
Less IAS 19 effect on pension plans	-	-	-	-44.8	-44.8
Internal allocation to headquarters budget	-85.9	-	-	-	-85.9
<b>Expenditure as per appeals</b>	<b>-1,412.6</b>	<b>-201.2</b>	<b>-</b>	<b>-</b>	<b>-1,613.8</b>

### b. Administrative costs

The following cost centres at headquarters are classified as administrative rather than direct programme-oriented expenses:

- ▶ The president's office, the directorate and management
- ▶ Finance and administration
- ▶ Human resources
- ▶ Fundraising
- ▶ Information systems and archives

Their total administrative cost in 2016 amounts to CHF 134.5 million, which represents 8.5% of the ICRC's operating expenses (2015: CHF 135.5 million or 8.9%).

### 3F. Inventories

- ▶ Inventories held at headquarters, at the principal regional distribution centres in Nairobi (Kenya), Abidjan (Ivory Coast) and Amman (Jordan), and in the main warehouses in the Democratic Republic of Congo, Iraq, the Philippines, Russia and Ukraine are considered uncommitted inventories at 31 December 2016. The expense is recognized at the moment such inventories are delivered or consumed.
- ▶ Inventories are recorded at cost and include expenses incurred in acquiring the inventories and bringing them to their present location and condition. The ICRC periodically reviews its inventory for excess, obsolescence and declines in market value below cost, and records an allowance against the inventory balance for any such declines. Obsolete inventories are written off.
- ▶ In various delegations, certain inventories are held on behalf of beneficiaries for operational reasons. These are considered committed and are included in expenses owing to the nature of ICRC operations. Committed goods in the field are not recorded in inventory unless they have not yet been designated.

(CHF million)	2016	2015
Medical and physical rehabilitation	27.1	25.5
Relief	32.2	17.3
Water and habitat	8.5	7.0
Other inventories, net of allowances for obsolete inventories	5.5	8.2
<b>Total Inventories</b>	<b>73.0</b>	<b>58.0</b>

The allowance for obsolete inventories at 31 December 2016 was CHF 7.3 million (2015: CHF 3.6 million).

### 3G. Tangible and intangible assets

- ▶ Tangible assets are measured on initial recognition at cost.
- ▶ Contributed assets are either assets funded by contributions in cash for assets, or assets donated in kind, which are recognized at their fair value.
- ▶ Subsequent expenses are capitalized only when they increase the future economic benefits embodied in the item of property and equipment and are otherwise recognized in the consolidated statement of income.

FIGURES ARE IN CHF MILLION AND ROUNDING RULES ARE PRESENTED IN NOTE [1B]

- ▶ Intangible assets acquired separately are measured on initial recognition at cost.
- ▶ Internally generated intangible assets are not capitalized when the expenses attributable to the asset cannot be reliably measured; they are therefore reflected in the consolidated statement of income in the year in which the expense is incurred.
- ▶ Depreciation and amortization of tangible and intangible assets with finite useful lives is calculated using the “straight line” method so as to depreciate/amortize the acquisition cost over the asset’s estimated useful life, which is as follows:

Tangible assets	Useful life
Buildings and land improvements – Switzerland	20 to 70 years
Buildings – other countries	3 to 20 years
Fixed installations	10 years
Equipment and vehicles	5 to 8 years
Hardware (IT equipment)	3 years
Land	Not depreciated
Intangible assets	
Software	5 years

- ▶ Tangible and intangible assets with finite useful lives are assessed for impairment whenever there is an indication that the asset may be impaired. The amortization period and method are reviewed at least at each financial year-end.
- ▶ Intangible assets with indefinite useful lives are tested for impairment annually. Such intangibles are not amortized. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on a prospective basis.

2016 (CHF million)	Land, buildings and fixed installations	Equipment	Vehicles	Total Tangible assets	Total Intangible assets
Net carrying value 1 January 2016	147.8	9.2	46.2	203.0	51.0
Additions	7.4	2.7	13.1	23.2	19.3
Disposals	-	-0.1	-0.6	-0.7	-
Depreciation charge for the year	-9.4	-3.0	-14.7	-27.1	-10.9
<b>Net carrying value 31 December 2016</b>	<b>145.8</b>	<b>8.9</b>	<b>43.9</b>	<b>199.0</b>	<b>60.0</b>
Gross value	227.6	35.0	107.3	369.9	112.6
Accumulated depreciation	-81.8	-26.1	-63.4	-171.3	-52.9
<b>Net carrying value 31 December 2016</b>	<b>145.8</b>	<b>8.9</b>	<b>43.9</b>	<b>199.0</b>	<b>60.0</b>

2015 (CHF million)	Land, buildings and fixed installations	Equipment	Vehicles	Total Tangible assets	Total Intangible assets
Net carrying value 1 January 2015	148.2	7.2	41.0	196.4	40.0
Additions	8.1	4.7	21.5	34.3	19.1
Disposals	-0.1	-0.1	-2.5	-2.7	-
Depreciation charge for the year	-8.4	-2.6	-13.8	-24.8	-7.9
<b>Net carrying value 31 December 2015</b>	<b>147.8</b>	<b>9.2</b>	<b>46.2</b>	<b>203.0</b>	<b>51.0</b>
Gross value	221.6	33.6	109.3	364.5	93.0
Accumulated depreciation	-73.8	-24.4	-63.1	-161.3	-42.0
<b>Net carrying value 31 December 2015</b>	<b>147.8</b>	<b>9.2</b>	<b>46.2</b>	<b>203.0</b>	<b>51.0</b>

A majority of the land, buildings and fixed installations are located in Switzerland, with a gross value of CHF 195.5 million (2015: CHF 190.2 million).

At 31 December 2016, tangible assets included work in progress for CHF 2.7 million, for construction and renovation of buildings (2015: CHF 2.4 million).

Intangible assets included CHF 23.1 million for software in development acquired externally (2015: CHF 20.4 million). The ICRC still uses some fully amortized software with a gross value of CHF 29.3 million.

### 3H. Commitments

#### Capital and contractual commitments

(CHF million)	2016	2015
Commitments for vehicle purchases and building renovations	7.7	7.6
Commitments toward IT projects	2.9	4.7
<b>Total Capital commitments</b>	<b>10.6</b>	<b>12.3</b>
Open purchase orders	62.9	38.1
<b>Total Contractual commitments</b>	<b>62.9</b>	<b>38.1</b>

FIGURES ARE IN CHF MILLION AND ROUNDING RULES ARE PRESENTED IN NOTE [1B]



## 4. MANAGEMENT OF FUNDS

### 4A. Cash and cash equivalents

- ▶ The ICRC considers cash on hand, cash at banks and short-term deposits with an original maturity of three months or less to be *Cash and cash equivalents*. Term deposits with an original maturity of over three months are classified as current and/or non-current investments (refer to Note [4C]).
- ▶ Cash at banks earns interest at floating rates based on prevailing bank rates.
- ▶ Short-term deposits are made for varying periods of between one day and three months – depending on the immediate cash requirements of the ICRC – and earn interest at the applicable short-term deposit rates.
- ▶ Bank overdrafts that are repayable on demand and form an integral part of the ICRC's cash management are included as a component of cash and cash equivalents in the consolidated statement of cash-flows.

(CHF million)	2016	2015
Cash at banks and on hand, net of overdrafts	218.5	150.9
Short-term deposits	71.3	5.0
<b>Total Cash and cash equivalents</b>	<b>290.0</b>	<b>156.0</b>

At 31 December 2016, the ICRC could draw on CHF 155.0 million (2015: CHF 90.0 million) of undrawn committed borrowing facilities in respect of which all prior conditions had been met.

### 4B. Loans and borrowings

Interest-free loans are recorded at fair value at initial recognition, which is the present value of expected future cash-flows, discounted using a market interest rate. The difference between the cost and the fair value at initial recognition is recognized as deferred income in Note [2C]. The deferred income is subsequently recognized over the loan period.

At 31 December 2016, there are two interest-free loans related to buildings, both granted by a governmental body. The nominal values of these unsecured loans are:

- ▶ CHF 9.8 million (2015: CHF 9.8 million) for the training centre in Ecogia, Geneva (final repayment in 2049); and
- ▶ CHF 26.0 million (2015: CHF 26.0 million) for the logistics building in Geneva (final repayment in 2060).

The terms of loan repayment are as follows:

(CHF million)	2016	2015
Due within 12 months	0.6	0.6
Due within 2 to 5 years	2.3	2.3
Due in over 5 years	15.7	16.3
<b>Total Unsecured interest-free loans</b>	<b>18.6</b>	<b>19.2</b>

### 4C. Investments

In accordance with its documented investment management policy, the ICRC classifies its investments in two categories:

#### a. At fair value through profit or loss

- ▶ Financial assets at fair value through profit or loss are financial assets held-for-trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term and presented within current assets.
- ▶ Held-for-trading investments are recognized and derecognized on the trade date that the ICRC, or the portfolio manager acting on behalf of the ICRC, commits to purchasing or selling them.
- ▶ The financial assets held-for-trading are measured at fair value through profit or loss (Refer to Note [4E]).
- ▶ Fair value gains or losses, and dividend and interest income, are recognized in the consolidated statement of income. Transaction costs are also recognized in the consolidated statement of income as incurred.

#### b. Held-to-maturity

- ▶ When the ICRC has the positive intent and ability to hold debt securities to maturity, such financial assets are classified as held-to-maturity. Bonds in this category are classified as current investments if expected to be settled within 12 months; otherwise, they are classified as non-current assets.
- ▶ Held-to-maturity investments are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity investments are measured at amortized cost using the effective interest rate, less any impairment losses.
- ▶ At the end of each reporting period, the ICRC assesses whether there is objective evidence that a debt security measured at amortized cost is impaired. If there is objective evidence that an impairment loss on financial assets measured at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash-flows (excluding future credit losses that have not been incurred), discounted at the financial asset's original effective interest rate.
- ▶ If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the bond's carrying amount. Any reversal is limited to the extent that the new carrying amount does not exceed the amortized cost that would have been reached in the absence of impairment.

FIGURES ARE IN CHF MILLION AND ROUNDING RULES ARE PRESENTED IN NOTE [1B]

(CHF million)	Note	2016	2015
<b>Investments at fair value through profit or loss</b>			
- Quoted equity securities		92.2	87.2
- Quoted debt securities		74.8	73.3
- Short-term deposits with an original maturity over three months	[4A]	3.6	3.0
<b>Investments held-to-maturity</b>			
- Quoted debt securities with a maturity below 12 months		30.2	32.4
<b>Sub-total Current investments</b>		<b>201.0</b>	<b>196.0</b>
<b>Investments held-to-maturity</b>			
- Quoted debt securities with a maturity over 12 months, net		103.0	105.0
<b>Sub-total Non-current investments</b>		<b>103.0</b>	<b>105.0</b>
<b>Total Investments</b>		<b>304.0</b>	<b>301.0</b>

#### 4D. Financial risk management objectives and policies

The ICRC has various financial assets, such as cash and cash equivalents, investments, other financial assets and accounts receivable. The main financial liabilities comprise loans, accounts payable and accrued expenses.

The main risks arising from these financial assets and liabilities are market risk and its subsets (foreign currency and interest rate risks, as well as equity price risk), credit/counterparty risk and liquidity risk, which are summarized below.

These risks are managed through several treasury policies. Compliance with these policies is monitored by the Treasury Committee, which is composed of the director of financial resources and logistics, the head of finance, the head of accounting and the treasurer. These financial risk management policies in force have been approved by the Assembly Council. These various policies are submitted by the Treasury Committee to the Assembly Council for adoption.

##### a. Foreign currency exposure and risks

The foreign currency risk is the risk that the financial statements for a particular period or as at a certain date may be affected by changes in the value of transactions executed in foreign currencies owing to fluctuations.

Exposure to fluctuations in foreign exchange (FX) rates arises from transactions denominated in currencies other than the Swiss franc. For instance, the ICRC is exposed to currency risk through contributions pledged in foreign currencies.

In addition, exchange rate fluctuations can have a significant impact on the consolidated statement of income. The currencies giving rise to this risk are primarily the euro, the pound sterling and the US, Australian and Canadian dollars. The FX exposure on the long-term receivables in foreign currencies is offset by the FX exposure on the related deferred income liability. No hedge accounting is applied.

##### Forward foreign currency contracts

At year-end, the following positions of forward foreign currency contracts were open:

(CHF million)	2016	2015
Purchase of foreign currencies	6.5	6.0
Sale of foreign currencies	-47.3	-37.0

##### Exposure management

The ICRC uses derivative financial instruments – spots, forward contracts and swaps – to hedge its exposure to foreign currency risks. The forward foreign currency contracts have maturities of less than 12 months after the reporting date. Where necessary, the contracts are swapped at maturity. In accordance with its treasury policies, the ICRC uses derivative instruments exclusively for hedging purposes.

Such derivative financial instruments are recognized at fair value, initially on the date on which a derivative contract is entered into and subsequently at each reporting date. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative. Any gains or losses arising from changes in fair value on derivatives during the year are recognized immediately.

With respect to other monetary assets and liabilities held in foreign currencies, the ICRC ensures that its exposure is kept to an acceptable level. In addition, the ICRC is buying or selling foreign currencies when necessary.

To limit exposure over investments, the ICRC's investment management policy defines which currencies may be used for investments. At 31 December 2016, all investments are denominated in Swiss francs, with the exception of CHF 93.8 million (2015: CHF 88.8 million).

##### Exposure measurement

The ICRC uses a Value at Risk (VaR) computation to estimate the potential annual loss in the fair value of its financial assets and liabilities denominated in foreign currency.



The VaR estimates are made assuming normal market conditions, using a 95% confidence interval over a 15-day period. The ICRC cannot predict actual future movements of exchange rates. Therefore, the VaR numbers below do not represent actual losses or consider the effects of favourable movements in underlying variables. Accordingly, these VaR numbers are indicative of future movements over a one-year time horizon, and are based on historical data to best estimate future movements.

The estimated potential annual loss from the ICRC's foreign currency exposure is as follows:

(CHF million)	2016	2015
On income	-6.0	-9.5
On expenses	-5.9	-16.0
On investment portfolios	-8.0	-11.8
<b>Value at Risk - Potential loss on foreign currencies</b>	<b>-19.9</b>	<b>-37.3</b>

## b. Equity price and interest rate risks

Investments in equity securities are exposed to equity price risk.

The ICRC is exposed to interest rate risks through its investments in debt securities, term deposits and other funds. These financial assets, except for a large portion of the debt securities that are held-to-maturity, are stated at fair value and are thus affected by interest rate changes. In addition, interest income recognized on floating-rate debt securities changes in response to movements in interest rates.

### *Sensitivity analysis for quoted equity securities at fair value through profit or loss*

The ICRC's investments in the equity of other entities that are publicly traded are generally included in one of the following two equity indexes: the Swiss Performance Index (SPI) for Swiss shares and MSCI World for non-Swiss shares.

The table below summarizes the impact of increases/decreases in the two equity indexes on the ICRC's surplus for the year. The analysis is based on the assumption that the equity indexes have increased/decreased by 5% with all other variables – particularly foreign currency rates – held constant and that all the equity instruments moved according to the historical correlation with the index:

(CHF million)	Impact on ICRC's surplus/(deficit)	
	2016	2015
Equity index	+/-5%	+/-5%
SPI	+/-1.9	+/-1.8
MSCI World	+/-2.7	+/-2.6

### *Sensitivity analysis for quoted debt securities at fair value through profit or loss*

A change of 100 basis points in interest rates at the end of the year – assuming that all other variables, particularly foreign currency rates, remain constant – would not have a material impact on ICRC's surplus/(deficit).

To limit this market exposure, the ICRC's Investment and Treasury Committees have clarified the organization's tolerance for risk and volatility in investment guidelines based on investment management policy. Portfolio managers are required to trade all investments at stock exchanges handling large volumes and with market makers. All selected financial assets must meet specific criteria defined in the policy, such as quality and negotiability of securities, minimum counterparty ratings, maximum percentages of total invested fund, etc. The Investment Committee – which consists of the director of financial resources and logistics, the head of finance and two external members – manages the market and interest rate risks.

The ICRC has also allowed portfolio managers to use futures contracts to hedge exposure to market risk. The futures contracts have maturities of less than 12 months after the reporting date.

## c. Credit/counterparty risk

The ICRC's treasury policies focus on security of cash and cash equivalents. At headquarters, these positions are held in banks regulated by the Swiss National Bank (SNB) or by the central banks of any EU member states with a long-term rating of at least A-/A3 (Standard & Poor's and Moody's). In 2016, the number of bank counterparties did not change. For field positions, there is no significant exposure to banks in risky countries.

ICRC receivables are mostly with governments and government agencies, where credit risk is considered to be low. In addition, the ICRC has a relatively broad government donor base. The largest donor contributed 25% of overall income (2015: 28%) and the top five donors contributed 63% (2015: 64%).

Investments are allowed only in liquid securities and only with counterparties that have a high credit rating. The ICRC's investment policy defines the maximum exposure to a single counterparty in order to ensure diversification of investments.

Accounts receivable are offset against accounts payable only if the offsetting criteria are met. At the reporting date, there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the consolidated statement of financial position.

#### d. Liquidity risk

The ICRC maintains a secure level of working capital at all times. This is reassessed and quantified periodically, based on cash-flow forecasts. The ICRC's objective is to strike a balance between funding continuity and flexibility by maintaining sufficient funds in the form of cash in hand, cash at banks or deposits with initial maturities of three months or less, to meet short-term liabilities. Interest-bearing loans and borrowings, which are debt requiring servicing costs, are kept to a minimum.

In addition, the ICRC has liquidity risk associated with forward foreign currency cover. Funds in the appropriate foreign currency are retained to settle forward contracts when they become due, or the contract is swapped forward until sufficient foreign currency is available.

The table below summarizes the maturity profile of the ICRC's financial liabilities.

2016 (CHF million)	Note	Total 2016	Undiscounted amounts		
			< 1 year	2 – 5 years	> 5 years
Accounts payable and accrued expenses		69.0	69.0	-	-
Loans and borrowings	[4B]	19.0	0.6	2.3	15.7
Derivative financial instruments		54.0	54.0	-	-
<b>Total 2016 financial liabilities</b>		<b>142.0</b>	<b>123.6</b>	<b>2.3</b>	<b>15.7</b>

2015 (CHF million)	Note	Total 2015	Undiscounted amounts		
			< 1 year	2 – 5 years	> 5 years
Accounts payable and accrued expenses		60.0	60.0	-	-
Loans and borrowings	[4B]	20.0	1.6	2.3	16.3
Derivative financial instruments		43.0	43.0	-	-
<b>Total 2015 financial liabilities</b>		<b>123.0</b>	<b>104.6</b>	<b>2.3</b>	<b>16.3</b>

#### e. Capital management

By its nature, the ICRC does not have "capital". Rather, it views the reserves as a proxy for capital in terms of IAS 1. The target and position of the various reserves are indicated in Note [2D]. There were no changes in the organization's approach to reserves management during the year under review. The Assembly policy is to maintain a strong level of reserves so as to maintain stakeholder and donor confidence and to sustain future development of operations.

#### 4E. Fair value

A number of the ICRC's accounting policies and disclosures require the determination of fair value, both for financial and non-financial assets and liabilities. Fair value has been determined for measurement and/or disclosure purposes based on the methods outlined below.

##### a. Fair value measurement

- ▶ Fair value estimates are made at a specific point in time, based on market conditions and information about the financial instruments concerned. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect estimates.
- ▶ The fair values of cash and cash equivalents, accounts receivable, bank overdrafts, accounts payable and accrued expenses are not materially different from the carrying amounts.
- ▶ The fair value of equity and debt securities is determined by reference to their quoted closing price at the reporting date, or, if unquoted, using a valuation technique. The valuation techniques employed include market multiple and discounted cash-flow analysis using expected future cash-flows and a market interest rate.
- ▶ In accordance with the ICRC's investment strategy, investments held-for-trading are measured at fair value through profit or loss, because their performance is actively monitored and they are managed on a fair value basis. The debt securities held-to-maturity are measured at amortized cost. Their fair value is determined for impairment testing and disclosed in the table below.
- ▶ Interest-free loans are recorded at fair value on initial recognition, which is the present value of the expected future cash-flows, discounted using a market interest rate.
- ▶ Derivative financial instruments are stated at fair value. The net result of marking derivative financial instruments at the reporting date was a gain of CHF 0.1 million (2015: loss of CHF 0.2 million). The fair value of forward currency contracts is calculated by reference to current forward foreign currency rates for contracts with similar maturity profiles. The fair value of futures exchange contracts is their market price at the reporting date.

##### b. Fair value hierarchy

Set out below is a comparison by class of the carrying amounts and fair values of the ICRC's financial assets and liabilities and their corresponding fair value measurement levels. The ICRC determines the fair value of financial instruments on the basis of the following hierarchy:

- ▶ **Level 1:** The fair value of financial instruments quoted in active markets is based on their quoted closing price at the reporting date.
- ▶ **Level 2:** The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques based on observable market data.
- ▶ **Level 3:** This level includes instruments where one or more of the significant inputs are not based on observable market data.

FIGURES ARE IN CHF MILLION AND ROUNDING RULES ARE PRESENTED IN NOTE [1B]

There was no transfer between the fair value measurement levels during the reporting periods ended 31 December 2015 and 31 December 2016.

2016 (CHF million)	Note	Carrying value	Fair value	Fair value hierarchy		
				Level 1	Level 2	Level 3
<b>Financial assets</b>						
- Investments at fair value through profit or loss	[4C]	170.6	170.6	170.6	-	-
- Investments held-to-maturity	[4C]	133.2	135.4	135.4	-	-
<b>Financial liabilities</b>						
- Unsecured interest-free loans	[4B]	-18.6	-27.5	-	-27.5	-

2015 (CHF million)	Note	Carrying value	Fair value	Fair value hierarchy		
				Level 1	Level 2	Level 3
<b>Financial assets</b>						
- Investments at fair value through profit or loss	[4C]	163.5	163.5	163.5	-	-
- Investments held-to-maturity	[4C]	137.4	139.4	139.4	-	-
<b>Financial liabilities</b>						
- Unsecured interest-free loans	[4B]	-19.2	-26.1	-	-26.1	-

#### 4F. Employee benefit liabilities

##### a. Description of the ICRC's post-employment defined benefit plans

The ICRC operates three post-employment plans which are treated as defined benefit plans for IAS 19 purposes. All plans are administered separately.

##### *Pension plan*

- ▶ The pension plan is an independent pension foundation called the ICRC Pension Fund. This separate legal entity is registered with the Swiss supervisory authority in the canton of Geneva. As such, it must comply with the compulsory insurance requirements set out in the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Funds (LPP/BVG in the French/German acronym). The fund undertakes to respect at least the minimum requirements imposed by the LPP/BVG and its ordinances.
- ▶ The pension plan covers all staff working at headquarters or in the field and hired in Geneva (mobile staff); it is the ICRC's most significant post-employment benefit plan.
- ▶ The pension plan is a funded plan providing retirement benefits as well as benefits on death and disability.
- ▶ The ICRC Pension Fund Board is responsible for the fund's management. The board consists of six representatives appointed by the ICRC and six representatives elected by the pension plan participants.
- ▶ In general, the ICRC must make contributions to the ICRC Pension Fund for each plan participant covered and as defined in the fund's regulations, i.e. it must contribute 2% of pensionable salary up to 1 January following a participant's 24th birthday and 17% of pensionable salary thereafter. Should the ICRC Pension Fund become underfunded (from a Swiss legal funding perspective), then the ICRC could be required to make additional contributions. While the ICRC has the option to contribute in excess of the amounts specified in the fund's regulations, it usually makes contributions as per the regulations.
- ▶ The ICRC Pension Fund Board decided to switch from a defined benefit plan to a defined contribution scheme in accordance with Swiss law starting on 1 January 2014. However, under the IFRS, the plan remains classified as a defined benefit plan.

##### *Early retirement plan*

- ▶ The ICRC has a plan that offers all staff working at headquarters and mobile staff the possibility of taking early retirement from the age of 58. The plan covers the period from the date of ICRC retirement up to the date of retirement under Swiss law for those staff.
- ▶ The early retirement plan is an unfunded plan providing retirement benefits that are generally based on a maximum annual social security pension for single participants under certain conditions. The amounts that the ICRC must contribute in any given year are equal to the amounts of benefits that are due for that year.
- ▶ This unfunded plan is not subject to any minimum funding requirements. Allocations made to cover the cost of future early retirements are included in the human resources reserves (Refer to Note [2D] on *Reserves*). Future financial commitments arising from early retirement benefits are borne by the ICRC. A commission on enhanced old-age security (*Prévoyance Vieillesse Améliorée*) ensures compliance with the rules. The Collective Staff Agreement is reviewed every three years and may change the benefits provided under the plan in the future.

##### *End-of-service plan*

- ▶ The ICRC has agreed to provide post-employment benefits to local staff hired/working in the field (resident staff) in accordance with the legislation of the countries concerned and the local collective staff agreements. The benefits are based on one month of compensation for every year of service up to a maximum of 12 months, except in countries where local regulations require otherwise (Afghanistan, Kenya, the Philippines and Sudan).
- ▶ The end-of-service plan is an unfunded plan.
- ▶ The present value of future financial commitments due for end-of-service indemnities (e.g. end of employment, retirement, severance pay, etc.) is borne by the ICRC. As there is only a lump-sum benefit at the end of service, there are no pensioners.

FIGURES ARE IN CHF MILLION AND ROUNDING RULES ARE PRESENTED IN NOTE [1B]

- ▶ The Human Resources Department is in charge of the plan's governance. Potential risk exposure is derived from future changes to local regulations on post-employment benefits or to local collective staff agreements.

#### b. Disclosures for the post-employment benefit plans

- ▶ The net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefits that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. The fair value of the pension plan assets is deducted.
- ▶ When the calculation results in a benefit to the organization, the recognized asset is limited to benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The ICRC's total non-current employee benefit liabilities at the reporting date are as follows:

(CHF million)	Note	2016	2015
Pension plan			
- Present value of defined benefit obligation		1,576.8	1,458.2
- Fair value of plan assets		-1,274.1	-1,220.0
<b>Under-coverage of pension plan</b>		<b>302.7</b>	<b>238.2</b>
End-of-service plan		75.1	64.0
Early retirement plan		40.0	36.5
<b>Unfunded plans</b>		<b>115.1</b>	<b>100.5</b>
Defined contribution plans	[3B]	35.8	30.4
<b>Total Non-current employee benefit liabilities</b>		<b>454.0</b>	<b>369.0</b>

The following tables summarize the components of net benefit expense recognized in the consolidated statement of income:

#### Components of defined benefit expense

(CHF million)	Note	2016	2015
Interest expense on defined benefit obligation		14.9	19.1
Interest income on plan assets		-10.0	-13.3
<b>Net interest on net defined benefit obligation</b>		<b>4.9</b>	<b>5.8</b>
Total Service cost		49.4	49.3
Administration costs, excluding costs for managing plan assets		1.4	1.4
Expense recognized within staff costs	[3B]	50.8	50.7
<b>Total Defined benefit expense</b>		<b>55.7</b>	<b>56.5</b>

#### Re-measurements of net defined benefit liability recognized in other comprehensive income

(CHF million)	2016	2015
Actuarial gains/(losses):		
- Due to changes in financial assumptions	0.7	-39.3
- Due to changes in demographic assumptions	-50.9	31.4
- Due to experience adjustments	-66.3	-3.6
<b>Actuarial losses on defined benefit obligation</b>	<b>-116.5</b>	<b>-11.5</b>
Foreign currency adjustment on defined benefit obligation	-1.1	6.9
Excess/(Insufficient) return on plan assets, excluding amounts in net interest	37.1	-2.1
<b>Total Re-measurement losses recognized in other comprehensive income</b>	<b>-80.0</b>	<b>-7.0</b>

#### Changes in the present value of defined benefit obligation

The following table summarizes the movements in the defined benefit obligation. As the pension plan is the most significant post-employment benefit plan, information is provided separately for this plan.

(CHF million)	Pension plan	Unfunded plans	Total 2016	Pension plan	Unfunded plans	Total 2015
Defined benefit obligation at 1 January	1,458.2	100.5	1,558.7	1,431.5	99.5	1,531.0
Current service cost	36.5	12.9	49.4	37.1	12.2	49.3
Interest expense	11.7	3.3	15.0	15.9	3.2	19.1
Employee contributions	22.7	-	22.7	21.4	-	21.4
Net benefits paid	-62.2	-9.3	-71.5	-55.4	-11.4	-66.8
Actuarial losses	109.9	6.6	116.5	7.7	3.9	11.6
Foreign exchange adjustment	-	1.1	1.1	-	-6.9	-6.9
<b>Defined benefit obligation at 31 December</b>	<b>1,576.8</b>	<b>115.1</b>	<b>1,691.9</b>	<b>1,458.2</b>	<b>100.5</b>	<b>1,558.7</b>

FIGURES ARE IN CHF MILLION AND ROUNDING RULES ARE PRESENTED IN NOTE [1B]

### Changes in the fair value of the assets owned by the ICRC Pension Fund

(CHF million)	2016	2015
Fair value of pension plan assets at 1 January	1,220.0	1,161.2
Employer contributions	47.9	83.0
Employee contributions	22.7	21.4
Net benefits paid	-62.2	-55.4
Interest income on plan assets	10.0	13.3
Excess/(insufficient) return on plan assets	37.1	-2.1
Actual administration costs paid, excluding costs for managing plan assets	-1.4	-1.4
<b>Fair value of pension plan assets at 31 December</b>	<b>1,274.1</b>	<b>1,220.0</b>

Following its liquidation, the Avenir Foundation paid the ICRC's share to the ICRC Pension Fund, amounting to CHF 37.5 million, as an additional employer contribution in 2015.

### Fair values of pension plan assets by asset category

(CHF million)	2016	2015
Cash and cash equivalents	71.8	80.7
Gold	8.9	9.8
Equities:		
- Domestic (Swiss) equities	204.2	197.1
- Foreign equities	288.8	286.1
Bonds:		
- Domestic (Swiss) bonds	339.2	329.6
- Foreign bonds	107.0	93.4
Properties:		
- Domestic (Swiss) direct investments in properties	149.7	141.3
- Foreign direct investments in properties	2.3	3.1
- Domestic (Swiss) property funds	59.4	35.9
- Foreign property funds	42.8	43.0
<b>Total Pension plan assets at 31 December</b>	<b>1,274.1</b>	<b>1,220.0</b>

All plan assets, except direct investments in properties and cash and cash equivalents, are listed. The assessment of the market values of the direct investments in properties led to a revaluation of the related plan assets by + CHF 28.3 million in December 2015 (+ CHF 14.9 million in December 2012). The next appraisal by an independent real estate appraiser will be carried out in 2018, unless significant market changes occur before then.

No pension plan assets are occupied or used by the ICRC.

The ICRC Pension Fund performs periodic asset-liability studies, *inter alia*, to assess its risk capacity and help ensure that it has the right asset strategy to achieve the required rate of return. In addition, stop-loss insurance was contracted to limit the fund's exposure to disability and death risks.

### Actuarial assumptions

The actuarial valuations involve making assumptions about discount rates, interest crediting rates, future salary increases, mortality rates, employee turnover and future pension increases. Due to the complexity of the valuation and the determination of the assumptions to be used, and the long-term nature of these plans, these estimates are sensitive to changes in assumptions. All assumptions are reviewed at each reporting date.

For the pension plan and early retirement plan:

- ▶ In determining the appropriate discount rate, management considers the yield at the reporting date on corporate bonds in Switzerland with at least an AA rating that have maturity dates approximating the terms of the ICRC's obligations and that are denominated in the functional currency.
- ▶ Future salary and pension increases are based on expected future inflation rates for Switzerland.
- ▶ The publicly available LPP/BVG 2016 generational mortality tables have been used with an increasing load to reflect the additional risks taken by ICRC staff assigned to field operations.

For the end-of-service plan:

- ▶ Discount rate is based on the average expected salary increase for all resident staff. These salary increase rates are expressed as a range that reflects the various material financial environments (countries) for which the obligation has been calculated.

### **Principal actuarial assumptions used**

(CHF million)	Pension plan		Unfunded plans			
			Early retirement		End-of-service	
	2016	2015	2016	2015	2016	2015
Discount rate	0.66%	0.83%	0.48%	0.83%	5.00%	5.00%
Future salary increase rate	1.50%	1.75%	1.50%	1.75%	5.00%	5.00%
Employee rotation rate	17.80%	18.40%	-	-	-	-

### **Sensitivity analysis on discount rate**

The ICRC deems the discount rate to be the most significant actuarial assumption to which the pension plan defined benefit obligation is most sensitive. A decrease/increase of 0.25 basis points would increase/decrease the pension plan defined benefit obligation by CHF 56.8 million (2015: CHF 48.1million).

### **2017 expected contribution amounts and benefit payments**

(CHF million)	Pension plan	Unfunded plans	
		Early retirement	End-of-service
Expected employer contributions for 2017	45.6	3.9	6.1
Expected employee contributions for 2017	21.5	-	-
Expected benefits payments for 2017	-95.9	-3.9	-6.1
Expected duration for the obligation at 31 December 2016	14.4 years	5.9 years	-

To the Assembly of  
**The International Committee of the Red Cross (ICRC), Geneva**

Lancy, 6 April 2017

## Statutory auditor's report on the audit of the consolidated financial statements



### Opinion

We have audited the consolidated financial statements of The International Committee of the Red Cross (ICRC), which comprise the consolidated statement of financial position as at 31 December 2016 and the consolidated statement of comprehensive income, consolidated statement of changes in reserves and consolidated statement of cash flows for the year then ended 31 December 2016, and notes to the consolidated financial statements, including a summary of significant accounting policies on pages 521 to 540.

In our opinion the accompanying consolidated financial statements give a true and fair view of the consolidated financial position as at 31 December 2016, and its consolidated financial performance and its consolidated cash flows for the year then ended 31 December 2016 in accordance with International Financial Reporting Standards (IFRS) and comply with Swiss law.



### Basis for opinion

We conducted our audit in accordance with Swiss law, International Standards on Auditing (ISAs) and Swiss Auditing Standards. Our responsibilities under those provisions and standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

We are independent of The International Committee of the Red Cross in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, as well as the IESBA Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### Other information in the annual report

The Directorate and the Assembly are responsible for the other information in the annual report. The other information comprises all information included in the annual report, but does not include the consolidated financial statements, the stand-alone financial statements and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information in the annual report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information in the annual report and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our



knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



### **Responsibility of the Directorate and Assembly for the consolidated financial statements**

The Directorate and the Assembly are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRS and the provisions of Swiss law, and for such internal control as the Directorate and the Assembly determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Directorate and the Assembly are responsible for assessing The International Committee of the Red Cross' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directorate and the Assembly either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



### **Auditor's responsibilities for the audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, 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 Swiss law, ISAs and Swiss Auditing Standards 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 consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is located at the website of EXPERTsuisse: <http://www.expertsuisse.ch/en/audit-report-for-public-companies>. This description forms part of our auditor's report.





### Report on other legal and regulatory requirements

In accordance with article 69b CC in relation to article 728a para. 1 item 3 CO and the Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of consolidated financial statements according to the instructions of the Directorate and the Assembly.

We recommend that the consolidated financial statements submitted to you be approved.

Ernst & Young Ltd



Laurent Bludzien  
Licensed audit expert  
(Auditor in charge)



Paul Geiger  
Swiss Certified Accountant

### Enclosure

- ▶ Consolidated financial statements (consolidated statement of income, consolidated statement of other comprehensive income, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of changes in reserves and notes)



# FINANCIAL AND STATISTICAL TABLES

<b>A. Income and expenditure related to the 2016 Appeals</b>	<b>546</b>
<b>B. Income and expenditure by delegation related to the Appeals 2016: Operations</b>	<b>548</b>
<b>C. Contributions in 2016</b>	<b>552</b>
Summary of all contributions	552
1. Governments	552
2. European commission	553
3. Supranational and international organizations	554
4. National societies	554
5. Public sources	555
6. Private sources	556
<b>D. Contributions in kind, in services and to integrated projects (IPs) 2016</b>	<b>557</b>
<b>E. Comparative balance sheet and statement of income for the last five years</b>	<b>558</b>
<b>F. Assistance items figures</b>	<b>558</b>
Receipt of assistance items by contributions in kind, cash for kind and purchases in 2016	558
Receipt of assistance items by context in 2016	558
Delivery of assistance items in 2016	558

## A. INCOME AND EXPENDITURE RELATED TO THE 2016 APPEALS (in KCHF)

	BUDGET			EXPENDITURE (Cash, kind and services)							2016 Total Expenditure	Overheads (already included in the total expenditure)
	2016 Initial budget	Amendments	2016 Final budget	Protection	Assistance	Prevention	Cooperation with National Societies	General				
<b>1. Appeals 2016: Operations</b>												
Africa	609,777	31,994	<b>641,771</b>	90,456	423,804	53,540	35,478	2,779	<b>606,056</b>	36,868		
Americas	80,229		<b>80,229</b>	22,525	26,861	17,766	6,869	1,041	<b>75,062</b>	4,581		
Asia and the Pacific	236,315		<b>236,315</b>	41,000	131,844	33,706	13,547	2,354	<b>222,451</b>	13,536		
Europe and Central Asia	133,767	6,135	<b>139,901</b>	25,755	59,128	17,037	7,755	797	<b>110,473</b>	6,736		
Near and Middle East	465,407	50,193	<b>515,600</b>	52,920	349,019	28,111	16,020	1,902	<b>447,971</b>	27,258		
Stock in kind												
<b>Total Appeals 2016: Operations (field)</b>	<b>1,525,496</b>	<b>88,321</b>	<b>1,613,817</b>	<b>232,655</b>	<b>990,657</b>	<b>150,160</b>	<b>79,669</b>	<b>8,874</b>	<b>1,462,014</b>	<b>88,979</b>		
<b>2. Appeals 2016: Headquarters</b>												
<b>Headquarters General</b>												
Governing and Controlling Bodies	7,378	2,771	<b>10,149</b>						<b>9,851</b>			
Office of the Director-General	11,105	198	<b>11,302</b>						<b>11,620</b>			
Operations	50,336	1,770	<b>52,106</b>						<b>52,627</b>			
International Law and Policy	17,660	222	<b>17,882</b>						<b>16,960</b>			
Communication and Information	34,797	201	<b>34,998</b>						<b>35,632</b>			
Human Resources	28,592	2,532	<b>31,124</b>						<b>29,059</b>			
Financial Resources and Logistics	46,669	14	<b>46,682</b>						<b>47,913</b>			
<b>Total Appeals 2016: Headquarters</b>	<b>196,538</b>	<b>7,707</b>	<b>204,245</b>						<b>203,662</b>			
<b>3. Total foundations and funds</b>									<b>5,407</b>			
<b>4. Operating activities-related contributions and expenditure (According to consolidated profit and loss statement)</b>												
Total income and expenditure									<b>1,671,083</b>			
Deduction of field non-operating income												
Deduction of headquarters non-operating income												
Deduction of overheads									<b>-88,979</b>			
Deduction of cross-charging (foundations and funds)									<b>-626</b>			
Reconciliation with IFRS requirements (IAS 19)									<b>-18,778</b>			
<b>Total operating activities related contributions and expenditure</b>									<b>1,562,700</b>			

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.

INCOME (Cash, kind and services)							FUNDING OF OPERATIONS (Balances brought forward)					
Cash contributions	Cash non-operating income	Overheads	Kind contributions	Services contributions	2016 Total Income		2015 Donors' restricted contributions brought forward	2015 Field operations with temporary deficit financing brought forward	Adjustments and transfers	2016 Donors' restricted contributions	2016 Field operations with temporary deficit financing	
621,968	1,463		2,658	1,529	<b>627,617</b>		6,205	-29,517	142	15,145	-16,755	
73,849	114			35	<b>73,998</b>		42	-5,790			-6,812	
213,197	813		160	848	<b>215,017</b>			-9,300		100	-16,834	
118,229	57		102	288	<b>118,676</b>			-4,938		4,873	-1,608	
473,499	1,870		1,377	1,532	<b>478,278</b>		32,858	-2,783	122	68,532	-8,029	
			-514		<b>-514</b>		636			121		
<b>1,500,742</b>	<b>4,317</b>		<b>3,782</b>	<b>4,231</b>	<b>1,513,073</b>		<b>39,741</b>	<b>-52,328</b>	<b>264</b>	<b>88,772</b>	<b>-50,037</b>	
137,504	1,215	88,979		2,715	<b>230,413</b>							
-71				101	<b>31</b>		129			110		
10	847				<b>858</b>							
1,480	18			214	<b>1,712</b>		96			42		
1,301	59				<b>1,360</b>		169			148		
423					<b>423</b>							
515					<b>515</b>							
2,277	4				<b>2,281</b>							
<b>143,439</b>	<b>2,143</b>	<b>88,979</b>		<b>3,030</b>	<b>237,592</b>		<b>393</b>			<b>300</b>		
<b>5,024</b>					<b>5,024</b>							
1,649,206	6,460	88,979	3,782	7,262	<b>1,755,689</b>		40,134	-52,328	264	89,072	-50,037	
	-4,234				<b>-4,234</b>							
	-1,295				<b>-1,295</b>							
		-88,979			<b>-88,979</b>							
-626					<b>-626</b>							
<b>1,648,580</b>	<b>931</b>	<b>-</b>	<b>3,782</b>	<b>7,262</b>	<b>1,660,555</b>		<b>40,134</b>	<b>-52,328</b>	<b>264</b>	<b>89,072</b>	<b>-50,037</b>	

## B. INCOME AND EXPENDITURE BY DELEGATION RELATED TO THE APPEALS 2016: OPERATIONS (in KCHF)

	BUDGET			EXPENDITURE BY PROGRAMME (Cash, kind and services)							2016 Total Expenditure	Overheads (already included in the total expenditure)
	2016 Initial budget	Amendments	2016 Final budget	Protection	Assistance	Prevention	Cooperation with National Societies	General				
<b>AFRICA</b>												
Algeria	2,867		<b>2,867</b>	1,215	316	687	313	20	<b>2,551</b>	156		
Burundi	6,762	4,376	<b>11,138</b>	3,356	4,686	1,166	887	36	<b>10,130</b>	618		
Central African Republic	43,401		<b>43,401</b>	4,213	28,458	3,223	2,756	182	<b>38,831</b>	2,367		
Chad	7,483	1,527	<b>9,009</b>	1,701	4,879	1,058	764	42	<b>8,444</b>	515		
Congo, Democratic Republic of the	66,547		<b>66,547</b>	16,566	39,366	4,942	2,126	253	<b>63,254</b>	3,806		
Eritrea	4,419		<b>4,419</b>	889	3,253	494	206	31	<b>4,872</b>	297		
Ethiopia	20,080		<b>20,080</b>	4,377	10,240	2,856	1,445	70	<b>18,988</b>	1,159		
Guinea	6,931		<b>6,931</b>	1,937	2,427	938	1,061	49	<b>6,412</b>	391		
Liberia	5,852		<b>5,852</b>	714	2,145	972	1,445	50	<b>5,326</b>	325		
Libya	13,653	6,622	<b>20,275</b>	2,122	10,993	2,527	2,799	87	<b>18,528</b>	1,131		
Mali	44,523		<b>44,523</b>	4,399	29,373	2,777	1,285	187	<b>38,021</b>	2,321		
Mauritania	4,744		<b>4,744</b>	1,161	1,501	614	457	29	<b>3,762</b>	230		
Morocco	2,027		<b>2,027</b>	759	255	500	134	11	<b>1,659</b>	101		
Niger	23,262	7,784	<b>31,046</b>	2,790	24,534	1,566	1,435	118	<b>30,442</b>	1,837		
Nigeria	66,078	11,107	<b>77,185</b>	5,929	70,808	4,160	2,581	156	<b>83,634</b>	5,086		
Rwanda	6,076		<b>6,076</b>	2,991	1,441	781	484	36	<b>5,734</b>	350		
Somalia	73,660		<b>73,660</b>	4,875	56,107	2,990	1,746	174	<b>65,892</b>	4,007		
South Sudan	129,095		<b>129,095</b>	8,951	100,610	5,803	4,841	282	<b>120,488</b>	7,345		
Sudan	10,617		<b>10,617</b>	2,403	3,770	2,339	1,477	125	<b>10,114</b>	617		
Uganda	4,269		<b>4,269</b>	2,461		668	325	42	<b>3,495</b>	213		
Abidjan (regional)	10,497		<b>10,497</b>	1,994	3,963	2,199	1,711	68	<b>9,935</b>	606		
Antananarivo (regional)	3,760		<b>3,760</b>	1,132	1,691	468	347	31	<b>3,668</b>	224		
Dakar (regional)	8,333		<b>8,333</b>	1,657	2,997	2,033	1,147	151	<b>7,986</b>	487		
Harare (regional)	8,291		<b>8,291</b>	1,963	3,336	1,384	665	42	<b>7,390</b>	451		
Nairobi (regional)	10,220		<b>10,220</b>	4,052	3,128	2,353	44	373	<b>9,951</b>	607		
Pretoria (regional)	2,556		<b>2,556</b>	777		878	541	31	<b>2,227</b>	136		
Tunis (regional)	5,332		<b>5,332</b>	1,579	2,372	898	338	28	<b>5,216</b>	318		
Yaoundé (regional)	18,442	578	<b>19,021</b>	3,492	11,157	2,266	2,118	73	<b>19,106</b>	1,166		
<b>TOTAL AFRICA</b>	<b>609,777</b>	<b>31,994</b>	<b>641,771</b>	<b>90,456</b>	<b>423,804</b>	<b>53,540</b>	<b>35,478</b>	<b>2,779</b>	<b>606,056</b>	<b>36,868</b>		
<b>AMERICAS</b>												
Colombia	31,002		<b>31,002</b>	8,705	13,855	3,064	1,166	522	<b>27,313</b>	1,667		
Haiti	2,905		<b>2,905</b>	542	1,107	393	694	19	<b>2,755</b>	168		
Brasilia (regional)	8,214		<b>8,214</b>	1,915	1,611	2,935	1,246	130	<b>7,837</b>	478		
Caracas (regional)	3,124		<b>3,124</b>	1,141		678	880	45	<b>2,744</b>	167		
Lima (regional)	6,026		<b>6,026</b>	2,409	911	1,697	848	65	<b>5,930</b>	362		
Mexico City (regional)	19,086		<b>19,086</b>	5,410	9,210	3,112	1,359	192	<b>19,282</b>	1,177		
Washington (regional)	6,975		<b>6,975</b>	2,403	168	3,115	676	68	<b>6,430</b>	392		
New York	2,896		<b>2,896</b>			2,772			<b>2,772</b>	169		
<b>TOTAL AMERICAS</b>	<b>80,229</b>		<b>80,229</b>	<b>22,525</b>	<b>26,861</b>	<b>17,766</b>	<b>6,869</b>	<b>1,041</b>	<b>75,062</b>	<b>4,581</b>		

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.

INCOME (Cash, kind and services)					FUNDING OF OPERATIONS (Balances brought forward)					
Cash contributions	Cash non-operating income	Kind contributions	Services contributions	2016 Total income	2015 Donors' restricted contributions brought forward	2015 Field operations with temporary deficit financing brought forward	Adjustments and transfers	2016 Donors' restricted contributions	2016 Field operations with temporary deficit financing	
										<b>AFRICA</b>
2,044	1			<b>2,045</b>			23		-483	Algeria
11,504	4	6		<b>11,513</b>		-2,355			-972	Burundi
31,308	328	146	122	<b>31,904</b>	4,121		89		-2,717	Central African Republic
8,443	2			<b>8,444</b>						Chad
60,809	26	1,031	229	<b>62,095</b>					-1,159	Congo, Democratic Republic of the
6,382	1			<b>6,382</b>		-2,281			-771	Eritrea
20,658	69	26		<b>20,753</b>		-3,177			-1,412	Ethiopia
6,400	12			<b>6,412</b>						Guinea
5,225	4		97	<b>5,326</b>						Liberia
20,413	1			<b>20,414</b>	2,084			3,971		Libya
41,216	25	1	7	<b>41,250</b>		-4,618			-1,389	Mali
3,761	1			<b>3,762</b>						Mauritania
1,653	6			<b>1,659</b>						Morocco
34,439	14	351		<b>34,803</b>		-4,361				Niger
96,869	18	298	178	<b>97,362</b>		-3,192		10,536		Nigeria
5,732	1			<b>5,734</b>						Rwanda
65,566	4	525	25	<b>66,121</b>		-2,168			-1,940	Somalia
120,233	505	278	703	<b>121,719</b>		-4,351			-3,119	South Sudan
10,892	185			<b>11,076</b>		-2,058			-1,095	Sudan
3,459	6	1		<b>3,466</b>			30			Uganda
8,601	4			<b>8,604</b>					-1,331	Abidjan (regional)
3,213	1		87	<b>3,301</b>					-367	Antananarivo (regional)
7,969	17			<b>7,986</b>						Dakar (regional)
8,024	5			<b>8,029</b>				638		Harare (regional)
10,012	-57	-4		<b>9,951</b>						Nairobi (regional)
2,224	3			<b>2,227</b>						Pretoria (regional)
5,212	4			<b>5,216</b>						Tunis (regional)
19,708	274		80	<b>20,063</b>		-956				Yaoundé (regional)
<b>621,968</b>	<b>1,463</b>	<b>2,658</b>	<b>1,529</b>	<b>627,617</b>	<b>6,205</b>	<b>-29,517</b>	<b>142</b>	<b>15,145</b>	<b>-16,755</b>	<b>TOTAL AFRICA</b>
										<b>AMERICAS</b>
28,514	10		4	<b>28,528</b>	42	-3,871			-2,614	Colombia
2,700	29		26	<b>2,755</b>						Haiti
6,748	55			<b>6,803</b>					-1,034	Brasilia (regional)
2,055	1			<b>2,057</b>					-687	Caracas (regional)
5,921	4		5	<b>5,930</b>						Lima (regional)
18,711	13			<b>18,724</b>		-1,919			-2,477	Mexico City (regional)
6,429	1			<b>6,430</b>						Washington (regional)
2,772	0			<b>2,772</b>						New York
<b>73,849</b>	<b>114</b>		<b>35</b>	<b>73,998</b>	<b>42</b>	<b>-5,790</b>			<b>-6,812</b>	<b>TOTAL AMERICAS</b>

## B. INCOME AND EXPENDITURE BY DELEGATION RELATED TO THE APPEALS 2016: OPERATIONS (CONT.) (in KCHF)

	BUDGET			EXPENDITURE BY PROGRAMME (Cash, kind and services)							2016 Total Expenditure	Overheads (already included in the total expenditure)
	2016 Initial budget	Amendments	2016 Final budget	Protection	Assistance	Prevention	Cooperation with National Societies	General				
<b>ASIA AND THE PACIFIC</b>												
Afghanistan	88,424		<b>88,424</b>	12,718	65,894	4,494	1,431	680	<b>85,216</b>	5,193		
Bangladesh	8,167		<b>8,167</b>	1,804	4,215	1,150	553	63	<b>7,785</b>	475		
Myanmar	33,697		<b>33,697</b>	5,931	19,924	2,091	1,982	350	<b>30,278</b>	1,847		
Nepal	2,593		<b>2,593</b>	799	902	483	241	48	<b>2,473</b>	151		
Pakistan	17,754		<b>17,754</b>	1,377	9,722	3,503	2,060	176	<b>16,837</b>	1,027		
Philippines	17,439		<b>17,439</b>	3,895	8,526	2,501	1,159	225	<b>16,305</b>	995		
Sri Lanka	9,791		<b>9,791</b>	3,572	4,041	727	270	83	<b>8,693</b>	531		
Bangkok (regional)	13,586		<b>13,586</b>	3,606	4,692	2,815	1,200	326	<b>12,639</b>	771		
Beijing (regional)	13,519		<b>13,519</b>	776	6,748	4,957	1,227	83	<b>13,791</b>	811		
Jakarta (regional)	4,354		<b>4,354</b>	802	224	2,672	550	34	<b>4,283</b>	261		
Kuala Lumpur (regional)	6,366		<b>6,366</b>	1,430	799	2,914	619	77	<b>5,839</b>	356		
New Delhi (regional)	12,646		<b>12,646</b>	2,108	4,254	3,073	740	178	<b>10,353</b>	631		
Suva (regional)	7,977		<b>7,977</b>	2,182	1,901	2,326	1,516	33	<b>7,958</b>	486		
<b>TOTAL ASIA AND THE PACIFIC</b>	<b>236,315</b>		<b>236,315</b>	<b>41,000</b>	<b>131,844</b>	<b>33,706</b>	<b>13,547</b>	<b>2,354</b>	<b>222,451</b>	<b>13,536</b>		
<b>EUROPE AND CENTRAL ASIA</b>												
Armenia	2,525	229	<b>2,754</b>	418	1,798	443	343	37	<b>3,039</b>	185		
Azerbaijan	7,552	3,321	<b>10,873</b>	1,903	6,298	732	624	55	<b>9,612</b>	587		
Georgia	8,967		<b>8,967</b>	2,105	4,250	854	301	90	<b>7,601</b>	464		
Ukraine	64,341		<b>64,341</b>	5,930	32,946	2,906	1,779	215	<b>43,775</b>	2,666		
Moscow (regional)	16,970		<b>16,970</b>	2,932	6,263	3,164	1,541	114	<b>14,013</b>	855		
Paris (regional)	6,447	2,585	<b>9,032</b>	4,230	495	2,183	691	37	<b>7,635</b>	466		
Tashkent (regional)	14,910		<b>14,910</b>	3,107	6,833	2,168	1,307	122	<b>13,537</b>	826		
Western Balkans (regional)	4,937		<b>4,937</b>	2,989	246	416	610	72	<b>4,333</b>	264		
Brussels	3,036		<b>3,036</b>	49		2,837	206	19	<b>3,112</b>	190		
London	4,082		<b>4,082</b>	2,091		1,334	354	37	<b>3,815</b>	233		
<b>TOTAL EUROPE AND CENTRAL ASIA</b>	<b>133,767</b>	<b>6,135</b>	<b>139,901</b>	<b>25,755</b>	<b>59,128</b>	<b>17,037</b>	<b>7,755</b>	<b>797</b>	<b>110,473</b>	<b>6,736</b>		
<b>NEAR AND MIDDLE EAST</b>												
Egypt	4,107		<b>4,107</b>	546	1,762	911	286	76	<b>3,580</b>	219		
Iran, Islamic Republic of	5,550		<b>5,550</b>	1,029	1,058	1,561	705	68	<b>4,421</b>	270		
Iraq	119,530	17,104	<b>136,634</b>	15,187	80,593	6,490	2,208	336	<b>104,814</b>	6,379		
Israel and the Occupied Territories	52,014		<b>52,014</b>	16,395	22,612	5,945	2,711	219	<b>47,882</b>	2,922		
Jordan	34,520	7,896	<b>42,416</b>	3,897	27,889	3,206	1,137	472	<b>36,600</b>	2,206		
Lebanon	41,818		<b>41,818</b>	4,890	29,185	1,679	3,140	204	<b>39,098</b>	2,386		
Syrian Arab Republic	151,421	25,192	<b>176,613</b>	3,475	150,304	2,431	3,228	299	<b>159,737</b>	9,727		
Yemen	49,399		<b>49,399</b>	5,062	35,170	3,608	1,889	192	<b>45,920</b>	2,787		
Kuwait (regional)	7,048		<b>7,048</b>	2,438	446	2,279	717	38	<b>5,918</b>	361		
<b>TOTAL NEAR AND MIDDLE EAST</b>	<b>465,407</b>	<b>50,193</b>	<b>515,600</b>	<b>52,920</b>	<b>349,019</b>	<b>28,111</b>	<b>16,020</b>	<b>1,902</b>	<b>447,971</b>	<b>27,258</b>		
<b>STOCK IN KIND</b>												
<b>TOTAL FIELD</b>	<b>1,525,496</b>	<b>88,321</b>	<b>1,613,817</b>	<b>232,655</b>	<b>990,657</b>	<b>150,160</b>	<b>79,669</b>	<b>8,874</b>	<b>1,462,014</b>	<b>88,979</b>		

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.



INCOME (Cash, kind and services)					FUNDING OF OPERATIONS (Balances brought forward)					
Cash contributions	Cash non-operating income	Kind contributions	Services contributions	2016 Total Income	2015 Donors' restricted contributions brought forward	2015 Field operations with temporary deficit financing brought forward	Adjustments and transfers	2016 Donors' restricted contributions	2016 Field operations with temporary deficit financing	
<b>ASIA AND THE PACIFIC</b>										
86,011	356	129	343	<b>86,838</b>		-3,342			-1,719	Afghanistan
6,831	3			<b>6,833</b>					-952	Bangladesh
28,075	218	0	294	<b>28,586</b>		-2,178			-3,870	Myanmar
3,350	93			<b>3,443</b>		-970				Nepal
16,147	21	16	18	<b>16,202</b>		-1,907			-2,543	Pakistan
13,919	29			<b>13,947</b>		-904			-3,262	Philippines
8,326	3			<b>8,329</b>					-364	Sri Lanka
12,734	5			<b>12,739</b>				100		Bangkok (regional)
11,938	19	3	141	<b>12,100</b>					-1,690	Beijing (regional)
4,283	0			<b>4,283</b>						Jakarta (regional)
5,136	4			<b>5,140</b>					-699	Kuala Lumpur (regional)
8,989	60	12		<b>9,061</b>					-1,292	New Delhi (regional)
7,460	3		53	<b>7,516</b>					-442	Suva (regional)
<b>213,197</b>	<b>813</b>	<b>160</b>	<b>848</b>	<b>215,017</b>		<b>-9,300</b>		<b>100</b>	<b>-16,834</b>	<b>TOTAL ASIA AND THE PACIFIC</b>
<b>EUROPE AND CENTRAL ASIA</b>										
3,038	1			<b>3,039</b>						Armenia
9,601	2		9	<b>9,612</b>						Azerbaijan
7,595	6			<b>7,601</b>						Georgia
49,334	34	102	204	<b>49,674</b>		-1,025		4,873		Ukraine
17,876	4		46	<b>17,926</b>		-3,913				Moscow (regional)
7,634	1			<b>7,635</b>						Paris (regional)
11,895	5		29	<b>11,929</b>					-1,608	Tashkent (regional)
4,330	3			<b>4,333</b>						Western Balkans (regional)
3,111	0			<b>3,112</b>						Brussels
3,814	1			<b>3,815</b>						London
<b>118,229</b>	<b>57</b>	<b>102</b>	<b>288</b>	<b>118,676</b>		<b>-4,938</b>		<b>4,873</b>	<b>-1,608</b>	<b>TOTAL EUROPE AND CENTRAL ASIA</b>
<b>NEAR AND MIDDLE EAST</b>										
3,429	1			<b>3,430</b>		-633			-783	Egypt
4,335	5		81	<b>4,421</b>						Iran, Islamic Republic of
133,324	479	300	261	<b>134,364</b>	6,558			36,108		Iraq
42,191	188		367	<b>42,746</b>	41	-2,150			-7,246	Israel and the Occupied Territories
31,433	29	468		<b>31,930</b>	4,671					Jordan
37,906	13		224	<b>38,143</b>	4,073		43	3,161		Lebanon
169,884	377	360	553	<b>171,174</b>	12,581		79	24,097		Syrian Arab Republic
45,091	775	249	38	<b>46,154</b>	4,934			5,167		Yemen
5,907	1		9	<b>5,918</b>						Kuwait (regional)
<b>473,499</b>	<b>1,870</b>	<b>1,377</b>	<b>1,532</b>	<b>478,278</b>	<b>32,858</b>	<b>-2,783</b>	<b>122</b>	<b>68,532</b>	<b>-8,029</b>	<b>TOTAL NEAR AND MIDDLE EAST</b>
		-514		-514	636			121		<b>STOCK IN KIND</b>
<b>1,500,742</b>	<b>4,317</b>	<b>3,782</b>	<b>4,231</b>	<b>1,513,073</b>	<b>39,741</b>	<b>-52,328</b>	<b>264</b>	<b>88,772</b>	<b>-50,037</b>	<b>TOTAL FIELD</b>

## C. CONTRIBUTIONS IN 2016

### SUMMARY OF ALL CONTRIBUTIONS (in CHF)

	Appeals 2016: Headquarters	Appeals 2016: Operations	Adjustments on previous years	Total cash	Total kind	Total services	Grand total
1. Governments	136,886,099	1,263,088,137	1,653,506	1,401,627,741	1,195,740	547,123	1,403,370,604
2. European Commission <sup>1</sup>		160,183,688		160,183,688			160,183,688
3. Supranational and international organizations					2,242,954	451,249	2,694,203
4. National Societies	2,294,803	23,954,136	- 22,751	26,226,189	300,000	3,488,488	30,014,677
5. Public sources	15,000	5,271,768		5,286,768		2,559,228	7,845,996
6. Private sources	4,411,438	46,645,717	- 200,025	50,857,129	43,363	215,562	51,116,055
<b>Grand total</b>	<b>143,607,339</b>	<b>1,499,143,445</b>	<b>1,430,730</b>	<b>1,644,181,514</b>	<b>3,782,058</b>	<b>7,261,650</b>	<b>1,655,225,223</b>

1. Member of the Donor Support Group

#### Reconciliation between the 2016 consolidated contributions and the summary of all contributions to the ICRC (see above)

Total consolidated contributions to the ICRC	1,655,225,223
Contributions received from funds and foundations consolidated in ICRC accounts:	
ICRC Special Fund for the Disabled	5,024,330
Elimination of the contributions provided by funds and foundations to the ICRC actions	-625,501
International conference fees and miscellaneous income	931,248
<b>Total contributions to the ICRC as disclosed in the consolidated accounts (see A. Income and expenditure related to the 2016 Emergency and Headquarters Appeals above)</b>	<b>1,660,555,300</b>

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.

### 1. GOVERNMENTS (in CHF)

	Appeals 2016: Headquarters	Appeals 2016: Operations	Adjustments on previous years	Total cash	Total kind	Total services	Grand total
Afghanistan	9,813			9,813		182,280	192,093
Algeria	37,526			37,526			37,526
Andorra	10,863	32,589		43,452			43,452
Argentina	149,055			149,055			149,055
Armenia	13,758			13,758			13,758
Australia <sup>1</sup>	2,870,758	29,298,664		32,169,422			32,169,422
Austria	657,300	4,508,588		5,165,888			5,165,888
Bahamas	33,411			33,411			33,411
Belgium <sup>1</sup>	543,150	28,195,767		28,738,917			28,738,917
Bulgaria	92,373			92,373			92,373
Cameroon		32,120		32,120			32,120
Canada <sup>1</sup>	1,940,760	55,190,725		57,131,485			57,131,485
Chile	38,324	143,715		182,039			182,039
China	660,000	492,250		1,152,250			1,152,250
Costa Rica	30,056			30,056			30,056
Cuba	1,865			1,865			1,865
Cyprus	21,822			21,822			21,822
Czech Republic	758,635	200,733		959,368			959,368
Denmark <sup>1</sup>		18,400,633		18,400,633			18,400,633
Equatorial Guinea		50		50			50
Estonia	86,364	588,096		674,460			674,460
Finland <sup>1</sup>	1,086,300	9,687,341		10,773,641	1,195,740		11,969,381
France <sup>1</sup>	543,150	16,547,405		17,090,555			17,090,555
Georgia	13,758			13,758			13,758
Germany <sup>1</sup>	1,892,450	121,075,125		122,967,575			122,967,575
Greece	54,360			54,360			54,360
Guyana	1,228			1,228			1,228
Haiti		100		100			100
Holy See	2,944	16,685		19,629			19,629
Hungary	54,185			54,185			54,185
Iceland	78,536	200,000		278,536			278,536
Iran, Islamic Republic of	25,143			25,143			25,143
Iraq						183,420	183,420
Ireland <sup>1</sup>	141,076	15,274,250		15,415,326			15,415,326
Israel	108,097			108,097			108,097

## 1. GOVERNMENTS (CONT.) (in CHF)

	Appeals 2016: Headquarters	Appeals 2016: Operations	Adjustments on previous years	Total cash	Total kind	Total services	Grand total
Italy <sup>1</sup>	7,093,120	8,872,952		15,966,072			15,966,072
Japan <sup>1</sup>		51,595,858		51,595,858			51,595,858
Kazakhstan	4,862			4,862			4,862
Korea, Republic of	292,745	2,346,610		2,639,355			2,639,355
Kuwait <sup>1</sup>	203,200	9,873,909		10,077,109			10,077,109
Lebanon			31,506	31,506			31,506
Liechtenstein	200,000	500,000		700,000			700,000
Lithuania	5,455	21,628		27,083			27,083
Luxembourg <sup>1</sup>	889,760	9,146,191		10,035,951			10,035,951
Malta		43,553		43,553			43,553
Mexico		868,139		868,139			868,139
Monaco	98,775	21,950		120,725			120,725
Montenegro	9,597			9,597			9,597
Netherlands <sup>1</sup>	7,722,619	45,687,600		53,410,219			53,410,219
New Zealand		1,622,000	1,622,000	3,244,000			3,244,000
Nicaragua	4,936			4,936			4,936
Norway <sup>1</sup>	2,274,260	68,867,658		71,141,918			71,141,918
Oman		204,515		204,515			204,515
Pakistan	4,139			4,139			4,139
Panama	23,558			23,558			23,558
Poland		653,199		653,199			653,199
Portugal	100,000			100,000			100,000
Romania		109,980		109,980			109,980
San Marino	20,000			20,000			20,000
Saudi Arabia	190,740			190,740			190,740
Singapore	64,981			64,981			64,981
Slovakia	35,000	164,745		199,745			199,745
Slovenia		113,721		113,721			113,721
Spain		6,704,730		6,704,730			6,704,730
Sri Lanka	19,988			19,988			19,988
Sweden <sup>1</sup>	5,903,050	68,383,492		74,286,542			74,286,542
Switzerland <sup>1</sup>	80,149,420	65,687,647		145,837,067		181,423	146,018,489
Tajikistan	3,832			3,832			3,832
Thailand	99,767			99,767			99,767
Togo	1,951			1,951			1,951
United Arab Emirates <sup>1</sup>	101,460	9,776,000		9,877,460			9,877,460
United Kingdom of Great Britain and Northern Ireland <sup>1</sup>	91,909	224,095,235		224,187,144			224,187,144
United States of America <sup>1</sup>	19,319,915	387,841,991		407,161,906			407,161,906
<b>Total from governments</b>	<b>136,886,099</b>	<b>1,263,088,137</b>	<b>1,653,506</b>	<b>1,401,627,741</b>	<b>1,195,740</b>	<b>547,123</b>	<b>1,403,370,604</b>

1. Member of the Donor Support Group

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.

## 2. EUROPEAN COMMISSION<sup>1</sup> (in CHF)

	Appeals 2016: Headquarters	Appeals 2016: Operations	Adjustments on previous years	Total cash	Total kind	Total services	Grand total
Directorate General Development and Cooperation (EuropeAid)		1,643,550		1,643,550			1,643,550
Directorate General Humanitarian Aid (ECHO)		158,540,138		158,540,138			158,540,138
<b>Total from European Commission</b>		<b>160,183,688</b>		<b>160,183,688</b>			<b>160,183,688</b>

1. Member of the Donor Support Group

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.

### 3. SUPRANATIONAL AND INTERNATIONAL ORGANIZATIONS (in CHF)

	Appeals 2016: Headquarters	Appeals 2016: Operations	Adjustments on previous years	Total cash	Total kind	Total services	Grand total
Danish Refugee Council					73,630		73,630
Médecins Sans Frontières					28,326		28,326
WFP					2,140,998	451,249	2,592,247
<b>Total from Supranational organizations</b>					<b>2,242,954</b>	<b>451,249</b>	<b>2,694,203</b>

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.

### 4. NATIONAL SOCIETIES (in CHF)

	Appeals 2016: Headquarters	Appeals 2016: Operations	Adjustments on previous years	Total cash	Total kind	Total services	Grand total
Albania		1,205		1,205			1,205
Andorra		1,112		1,112			1,112
Australia		18,975		18,975			18,975
Austria	16,502	542,255		558,757			558,757
Azerbaijan		6,544		6,544			6,544
Belgium		2,939		2,939			2,939
Bulgaria		2,700		2,700			2,700
Cambodia	3,272			3,272			3,272
Canada		996,256		996,256		317,445	1,313,701
China		449,967		449,967			449,967
China/Hong Kong						11,426	11,426
Cook Islands		517		517			517
Costa Rica		4,649		4,649			4,649
Croatia	800			800			800
Czech Republic		7,735		7,735			7,735
Denmark		2,768,185		2,768,185		347,449	3,115,634
Dominica		172		172			172
Estonia		9,299		9,299			9,299
Finland		488,687		488,687		303,610	792,297
France		326,880		326,880			326,880
Germany	1,003,826			1,003,826			1,003,826
Iceland	20,148	120,000		140,148		124,844	264,992
Iran, Islamic Republic of		40,000		40,000			40,000
Israel						400	400
Italy	132,333			132,333			132,333
Japan	799,611	1,209,122		2,008,733		408,200	2,416,933
Korea, Republic of		519,974		519,974			519,974
Kuwait		671,720		671,720	300,000		971,720
Latvia		24,453		24,453			24,453
Liechtenstein	2,500	328,366		330,866			330,866
Lithuania		6,080		6,080			6,080
Luxembourg		234,165		234,165			234,165
Monaco	4,337	28,192		32,529		16,471	49,000
Morocco		1,492		1,492			1,492
Netherlands		3,413,416		3,413,416		174,805	3,588,222
New Zealand		268,921		268,921		245,572	514,494
Norway	20,191	7,215,140		7,235,331		196,768	7,432,099
Pakistan		11,192		11,192			11,192
Paraguay						231	231
Philippines		10,225		10,225			10,225
Portugal						4,514	4,514
Romania		14,200		14,200			14,200
Serbia	1,000			1,000			1,000
Singapore		18,200		18,200			18,200
Slovakia		3,740		3,740			3,740
Slovenia		45,462		45,462			45,462
Spain		1,074		1,074			1,074
Suriname			268	268			268
Sweden	100,000	2,033,377	-23,019	2,110,358		910,317	3,020,674
Switzerland		150,000		150,000		54,292	204,292
Thailand		36,163		36,163			36,163
Tonga		192		192			192
Trinidad and Tobago		9,151		9,151			9,151

#### 4. NATIONAL SOCIETIES (CONT.) (in CHF)

	Appeals 2016: Headquarters	Appeals 2016: Operations	Adjustments on previous years	Total cash	Total kind	Total services	Grand total
United Kingdom of Great Britain and Northern Ireland	190,000	1,853,261		2,043,261		372,145	2,415,407
United States of America		51,375		51,375			51,375
Vanuatu	284			284			284
Viet Nam		7,405		7,405			7,405
<b>Total from National Societies</b>	<b>2,294,803</b>	<b>23,954,136</b>	<b>- 22,751</b>	<b>26,226,189</b>	<b>300,000</b>	<b>3,488,488</b>	<b>30,014,677</b>

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.

#### 5. PUBLIC SOURCES (in CHF)

	Appeals 2016: Headquarters	Appeals 2016: Operations	Adjustments on previous years	Total cash	Total kind	Total services	Grand total
Anières		50,000		50,000			50,000
Balerna		2,000		2,000			2,000
Bellevue		4,000		4,000			4,000
Bellinzona, City of		5,000		5,000			5,000
Belp		2,000		2,000			2,000
Bregaglia		1,000		1,000			1,000
Centre-Val de Loire		32,268		32,268			32,268
Chippis		1,000		1,000			1,000
Fribourg, Canton of		30,250		30,250			30,250
Gemeinden des Fürstentums Liechtenstein		100,000		100,000			100,000
Geneva, Canton of		4,700,000		4,700,000		2,192,352	6,892,352
Geneva, City of	15,000	51,500		66,500			66,500
Grand-Saconnex, City of		20,000		20,000			20,000
Hauterive		2,800		2,800			2,800
Laconnex		1,000		1,000			1,000
Montreux		1,000		1,000			1,000
Pully		2,000		2,000			2,000
Rüschlikon		2,000		2,000			2,000
Satigny		3,000		3,000			3,000
Silvaplana		5,000		5,000			5,000
Steinach		1,000		1,000			1,000
Versoix, City of						366,876	366,876
Veyrier		2,000		2,000			2,000
Wädenswil, City of		10,300		10,300			10,300
Wallisellen		5,000		5,000			5,000
Weiach		1,000		1,000			1,000
Wettingen		5,000		5,000			5,000
Wetzikon		5,000		5,000			5,000
Zurich, Canton of		215,000		215,000			215,000
Others and less than CHF 1,000		11,650		11,650			11,650
<b>Total from public sources</b>	<b>15,000</b>	<b>5,271,768</b>		<b>5,286,768</b>		<b>2,559,228</b>	<b>7,845,996</b>

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.

## 6. PRIVATE SOURCES (in CHF)

	Appeals 2016: Headquarters	Appeals 2016: Operations	Adjustments on previous years	Total cash	Total kind	Total services	Grand total
Direct mail fundraising campaigns		15,233,815		15,233,815			15,233,815
Online donations		1,585,038		1,585,038			1,585,038
<b>Spontaneous donations from private individuals</b>							
Stürm, Peter		5,200		5,200			5,200
Other private individuals		5,919,721	- 25	5,919,696		39,802	5,959,499
<b>Total spontaneous donations from private individuals</b>		<b>5,924,921</b>	<b>- 25</b>	<b>5,924,896</b>		<b>39,802</b>	<b>5,964,699</b>
<b>Donations from foundations/funds</b>							
Arjay Foundation		140,000		140,000			140,000
Eckenstein-Geigy Stiftung		100,000		100,000			100,000
Ernst Göhner Stiftung	300,000			300,000			300,000
Fondation des immeubles pour les organisations internationales (FIPOI)						122,448	122,448
Fondation Johann et Luzia Grässli		100,000		100,000			100,000
Fondation Lombard Odier <sup>1</sup>	500,000	200		500,200			500,200
Fondation Lumen Spei		50,000		50,000			50,000
Fondation de bienfaisance du groupe Pictet		150,000		150,000			150,000
Fondation pour le Comité international de la Croix Rouge	588,647		-200,000	388,647			388,647
Françoise Stiftung	165,710			165,710			165,710
Gebauer Stiftung		150,000		150,000			150,000
Link Foundation		35,599		35,599			35,599
Mine-Ex Stiftung		1,000,000		1,000,000			1,000,000
Stanley Thomas Johnson Foundation		100,000		100,000			100,000
Swiss Re Foundation <sup>1</sup>	500,000	500,000		1,000,000		20,000	1,020,000
The OPEC Fund for International Development		293,550		293,550			293,550
The Philips Foundation <sup>1</sup>		455,706		455,706			455,706
Others and less than CHF 10,000	2,107,080	6,806,272		8,913,352	41,113		8,954,465
<b>Total donations from foundations/funds</b>	<b>4,161,438</b>	<b>9,881,326</b>	<b>-200,000</b>	<b>13,842,764</b>	<b>41,113</b>	<b>142,448</b>	<b>14,026,326</b>
1. Member of the Corporate Support Group							
Legacies		8,604,501		8,604,501			8,604,501
<b>Donations from private companies</b>							
ABB Asea Brown Boveri Ltd <sup>1</sup>		500,000		500,000			500,000
Crédit Suisse Group <sup>1</sup>	250,000	250,000		500,000			500,000
F. Hoffmann La Roche Ltd <sup>1</sup>		500,000		500,000			500,000
Famille Firmenich		50,000		50,000			50,000
LafargeHolcim Ltd <sup>1</sup>		500,000		500,000			500,000
Novartis International AG <sup>1</sup>		662,236		662,236			662,236
Zurich Insurance Group <sup>1</sup>		500,000		500,000			500,000
Other private companies		1,705,797		1,705,797	2,250	33,312	1,741,359
<b>Total donations from private companies</b>	<b>250,000</b>	<b>4,668,033</b>		<b>4,918,033</b>	<b>2,250</b>	<b>33,312</b>	<b>4,953,595</b>
<b>Donations from associations and service clubs</b>							
Comité International Olympique		160,000		160,000			160,000
UEFA		108,880		108,880			108,880
Other associations and service clubs		178,502		178,502			178,502
<b>Total donations from associations and service clubs</b>		<b>447,382</b>		<b>447,382</b>			<b>447,382</b>
Various donors		300,700		300,700			300,700
<b>Total from private sources</b>	<b>4,411,438</b>	<b>46,645,717</b>	<b>-200,025</b>	<b>50,857,129</b>	<b>43,363</b>	<b>215,562</b>	<b>51,116,055</b>

1. Member of the Corporate Support Group

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.

## D. CONTRIBUTIONS IN KIND, IN SERVICES AND TO INTEGRATED PROJECTS (IPs) 2016 (in CHF)

	Donations in kind (excluding IPs)		Donations in services (excluding IPs)		Donations for IPs				Grand total		Number of days of employee service
	Headquarters	Field	Headquarters	Field	Kind	Services	Cash	Total IPs	Total kind	Total services	
<b>National societies</b>											
Canada				317,445						317,445	1,027
China/Hong Kong				11,426						11,426	33
Denmark				347,449						347,449	1,182
Finland				303,610						303,610	1,279
Iceland				124,844						124,844	420
Israel				400						400	
Japan				408,200						408,200	1,436
Kuwait		300,000							300,000		
Monaco				16,471						16,471	52
Netherlands				174,805						174,805	357
New Zealand				245,572						245,572	805
Norway			113,964	78,244		4,559	2,174,927	2,179,486		196,768	680
Paraguay				231						231	9
Portugal				4,514						4,514	19
Sweden				802,585		107,731	599,628	707,359		910,317	3,120
Switzerland				54,292						54,292	214
United Kingdom of Great Britain and Northern Ireland				372,145						372,145	1,294
<b>Subtotal</b>		<b>300,000</b>	<b>113,964</b>	<b>3,262,234</b>		<b>112,290</b>	<b>2,774,555</b>	<b>2,886,846</b>	<b>300,000</b>	<b>3,488,488</b>	<b>11,927</b>
<b>Governments</b>											
Afghanistan				182,280						182,280	
Finland		1,195,740							1,195,740		
Iraq				183,420						183,420	
Switzerland			181,423							181,423	500
<b>Subtotal</b>		<b>1,195,740</b>	<b>181,423</b>	<b>365,700</b>					<b>1,195,740</b>	<b>547,123</b>	<b>500</b>
<b>Supranational and international organizations</b>											
Danish Refugee Council		73,630							73,630		
Médecins Sans Frontières		28,326							28,326		
WFP		2,140,998		451,249					2,140,998	451,249	
<b>Subtotal</b>		<b>2,242,954</b>		<b>451,249</b>					<b>2,242,954</b>	<b>451,249</b>	
<b>Public sources</b>											
Geneva, Canton of				2,192,352						2,192,352	
Versoix, City of				366,876						366,876	
<b>Subtotal</b>				<b>2,559,228</b>						<b>2,559,228</b>	
<b>Private sources</b>											
Spontaneous donations from private individuals				39,802						39,802	
Fondation des immeubles pour les organisations internationales (FIPOI)				122,448						122,448	
Swiss Re Foundation <sup>1</sup>				20,000						20,000	
Other foundations, funds		41,113							41,113		
Other private companies		2,250	33,312						2,250	33,312	
<b>Subtotal</b>		<b>43,363</b>	<b>175,760</b>	<b>39,802</b>					<b>43,363</b>	<b>215,562</b>	
<b>Grand total</b>		<b>3,782,058</b>	<b>3,030,375</b>	<b>4,118,985</b>		<b>112,290</b>	<b>2,774,555</b>	<b>2,886,846</b>	<b>3,782,058</b>	<b>7,261,650</b>	<b>12,427</b>

1. Member of the Corporate Support Group

N.B. As the figures in this document have been rounded off, adding them up may give a slightly different result from the total presented. Therefore, the figures may also vary slightly from the amounts indicated in other documents.

## E. COMPARATIVE BALANCE SHEET AND STATEMENT OF INCOME FOR THE LAST FIVE YEARS (in KCHF)

	2016	2015	2014	2013	2012
<b>Balance Sheet</b>					
Current assets	787,173	613,220	669,667	750,097	597,259
Non-current assets	409,878	442,810	400,481	451,768	538,993
<b>Total Assets</b>	<b>1,197,051</b>	<b>1,056,030</b>	<b>1,070,148</b>	<b>1,201,865</b>	<b>1,136,252</b>
Liabilities	-843,283	-729,094	-733,988	-717,891	-811,353
<b>Total Net Assets</b>	<b>353,768</b>	<b>326,936</b>	<b>336,160</b>	<b>483,974</b>	<b>324,899</b>
Restricted reserves for funds and foundations	37,838	37,183	38,029	36,946	36,200
Restricted reserves for funding of current operations	39,036	-12,194	21,428	37,191	3,922
Unrestricted reserves designated by the Assembly	276,894	301,947	276,703	409,837	284,777
<b>Total Reserves</b>	<b>353,768</b>	<b>326,936</b>	<b>336,160</b>	<b>483,974</b>	<b>324,899</b>
<b>Statement of Income</b>					
Contributions	1,660,556	1,502,354	1,343,455	1,223,635	1,013,359
Operating expenditure	-1,562,700	-1,488,710	-1,312,674	-1,143,430	-1,048,461
<b>Net result of operating activities</b>	<b>97,856</b>	<b>13,644</b>	<b>30,781</b>	<b>80,205</b>	<b>-35,102</b>
Net result of non-operating activities	9,446	-16,082	15,421	12,755	13,539
<b>Net result for the year</b>	<b>107,302</b>	<b>-2,438</b>	<b>46,202</b>	<b>92,960</b>	<b>-21,563</b>
Administrative costs	134,545	135,529	130,322	120,881	116,574
<b>Ratios</b>					
Reserves in % of total assets	29.6%	31.0%	31.4%	40.3%	28.6%
Assets-to-reserves ratio	3.4	3.2	3.2	2.5	3.5
Administrative costs in % of operating expenditure	8.6%	9.1%	9.9%	10.6%	11.1%

## F. ASSISTANCE ITEMS FIGURES

The statistical data in the following tables can be summarized as follows.

### RECEIPT OF ASSISTANCE ITEMS BY CONTRIBUTIONS IN KIND, CASH FOR KIND AND PURCHASES IN 2016

All assistance items received as contributions in kind or purchased by the ICRC and inventoried in the context of reception between 1 January and 31 December 2016. The figures for contributions in kind cover all material support received as a gift but do not include any services received, such as the provision of human resources and/or logistical means. The figures for assistance item purchases comprise all procurements carried out both with non-earmarked and with earmarked financial contributions ("cash for kind"). The grand total is CHF 307,338,925.

### RECEIPT OF ASSISTANCE ITEMS BY CONTEXT IN 2016

All assistance items received as contributions in kind or purchased by the ICRC and inventoried in the context of reception between 1 January and 31 December 2016.

### DELIVERY OF ASSISTANCE ITEMS IN 2016

All assistance items delivered by the ICRC in the field between 1 January and 31 December 2016. These goods were either purchased or received in kind during 2016 or taken from stock already constituted at the end of 2015.



## RECEIPT OF ASSISTANCE ITEMS BY CONTRIBUTIONS IN KIND AND PURCHASES IN 2016

(by donor and purchase, according to stock entry date)

Donors	Food	Relief kits	Blanket	Economic security*	Medical	Physical rehabilitation	Water and habitat	Grand total
	(Kg)	(each)	(each)	(CHF)	(CHF)	(CHF)	(CHF)	(CHF)
<b>National societies</b>		<b>10,000</b>		<b>300,000</b>				<b>300,000</b>
Kuwait		10,000		300,000				300,000
<b>Governments</b>	<b>300,000</b>	<b>9,400</b>	<b>144,400</b>	<b>1,162,975</b>				<b>1,162,975</b>
Finland	300,000	9,400	144,400	1,162,975				1,162,975
<b>Various donors</b>	<b>2,411,557</b>	<b>1</b>		<b>2,216,863</b>	<b>40,373</b>	<b>18,168</b>	<b>32,890</b>	<b>2,308,295</b>
Danish Refugee Council				40,740			32,890	73,630
Motivation Charitable Trust					12,047	15,918		27,966
Médecins Sans Frontières					28,326			28,326
Other foundations and funds		1		13,148				13,148
Other private companies						2,250		2,250
World Food Program	2,411,557			2,162,975				2,162,975
<b>Total contributions in kind</b>	<b>2,711,557</b>	<b>19,401</b>	<b>144,400</b>	<b>3,679,838</b>	<b>40,373</b>	<b>18,168</b>	<b>32,890</b>	<b>3,771,270</b>
<b>National societies</b>	<b>417,422</b>	<b>45,693</b>	<b>82,504</b>	<b>2,759,999</b>	<b>376,318</b>	<b>230,001</b>	<b>44,221</b>	<b>3,410,539</b>
Austria		11,354	35,348	466,011				466,011
Denmark			47,156	596,675				596,675
Kuwait		24,478		671,728				671,728
Netherlands		3,213		492,579	293,318	230,001		1,015,898
Norway					83,000			83,000
Sweden	180,855			207,721			44,221	251,942
United Kingdom of Great Britain and Northern Ireland	236,567	6,648		325,286				325,286
<b>Governments</b>	<b>2,289,225</b>	<b>35,293</b>		<b>3,219,058</b>	<b>132,386</b>			<b>3,351,444</b>
Austria	69,915	5,539		523,524				523,524
France	2,219,310	29,754		2,645,533				2,645,533
Liechtenstein				50,000				50,000
Oman					132,386			132,386
<b>Various donors</b>		<b>18,522</b>	<b>23,851</b>	<b>395,258</b>				<b>395,258</b>
Fondation Lumen Spei		10,869		47,840				47,840
Gemeinden Fürstentum Liechtenstein				100,001				100,001
The OPEC Fund for International Development		7,653	23,851	247,416				247,416
<b>Total contributions in cash for kind</b>	<b>2,706,647</b>	<b>99,508</b>	<b>106,355</b>	<b>6,374,315</b>	<b>508,704</b>	<b>230,001</b>	<b>44,221</b>	<b>7,157,240</b>
<b>ICRC</b>								
ICRC purchases	98,703,326	4,494,140	3,067,111	209,574,321	40,595,501	6,990,017	39,250,576	296,410,415
<b>Total ICRC</b>	<b>98,703,326</b>	<b>4,494,140</b>	<b>3,067,111</b>	<b>209,574,321</b>	<b>40,595,501</b>	<b>6,990,017</b>	<b>39,250,576</b>	<b>296,410,415</b>
<b>Grand total</b>	<b>104,121,530</b>	<b>4,613,049</b>	<b>3,317,866</b>	<b>219,628,474</b>	<b>41,144,578</b>	<b>7,238,187</b>	<b>39,327,687</b>	<b>307,338,925</b>

\* Economic security includes food and essential household items (sometimes provided in kits), seed, agricultural and veterinary inputs and other micro-economic inputs.

## RECEIPT OF ASSISTANCE ITEMS BY CONTEXT IN 2016 (CHF)

Context	Gifts in kind and cash for kind				Purchases by the ICRC				Total received				Total
	Economic security*	Medical	Physical rehabilitation	Water and habitat	Economic security*	Medical	Physical rehabilitation	Water and habitat	Economic security*	Medical	Physical rehabilitation	Water and habitat	
<b>AFRICA</b>	<b>5,055,551</b>			<b>44,221</b>	<b>74,624,525</b>	<b>2,754,795</b>	<b>401,437</b>	<b>8,526,455</b>	<b>79,680,076</b>	<b>2,754,795</b>	<b>401,437</b>	<b>8,570,676</b>	<b>91,406,983</b>
Burundi					369,170	4,841	112	83,013	369,170	4,841	112	83,013	457,136
Cameroon	450,734				4,094,259	2,392	397	117,733	4,544,993	2,392	397	117,733	4,665,516
Central African Republic	772,952				1,831,986	11,198	1,247	966,548	2,604,938	11,198	1,247	966,548	3,583,931
Chad					1,226,528	57,740		8,479	1,226,528	57,740		8,479	1,292,746
Congo, Democratic Republic of the	1,209,183				1,993,415	162,671	5,660	312,863	3,202,598	162,671	5,660	312,863	3,683,792
Côte d'Ivoire					7,586,150	2,842		120,184	7,586,150	2,842		120,184	7,709,177
Eritrea					974,521			317,101	974,521			317,101	1,291,622
Ethiopia	487,815				193,020	125,699	4,770	489,193	680,835	125,699	4,770	489,193	1,300,497
Guinea					74,435	1,658		48,275	74,435	1,658		48,275	124,368
Guinea-Bissau					607	10,552	567	6,800	607	10,552	567	6,800	18,525
Kenya					11,466,031	1,927,495	87,040	1,342,358	11,466,031	1,927,495	87,040	1,342,358	14,822,924
Liberia					103,499	4,853	11	101,390	103,499	4,853	11	101,390	209,753
Libya					914,593		165,318	7,697	914,593		165,318	7,697	1,087,608
Madagascar					96,929	425		32,162	96,929	425		32,162	129,515
Mali					3,706,358	24,636	108,813	243,199	3,706,358	24,636	108,813	243,199	4,083,006
Mauritania					88,108	2,098		2,689	88,108	2,098		2,689	92,894
Morocco					10,316				10,316				10,316
Niger	350,708				7,146,923	14,156	2,329	157,375	7,497,630	14,156	2,329	157,375	7,671,491
Nigeria	951,021				27,611,116	115,646	1,620	2,633,204	28,562,137	115,646	1,620	2,633,204	31,312,606
Rwanda					47,649	3,878	980	150,659	47,649	3,878	980	150,659	203,165
Senegal					84,211	66	26	223,351	84,211	66	26	223,351	307,654
Somalia	341,852				1,262,087	10,659		89,028	1,603,939	10,659		89,028	1,703,626
South Sudan	491,286			44,221	171,482	243,429	1,357	825,900	662,767	243,429	1,357	870,121	1,777,675
Sudan					1,086	256	21,159	721	1,086	256	21,159	721	23,220
Tunisia					39,973	25,021		43,595	39,973	25,021		43,595	108,588
Uganda					3,251,033	1,809	29	7,660	3,251,033	1,809	29	7,660	3,260,532
Zimbabwe					279,043	776		195,279	279,043	776		195,279	475,098
<b>AMERICAS</b>					<b>590,518</b>	<b>50,825</b>	<b>3,018</b>	<b>519,626</b>	<b>590,518</b>	<b>50,825</b>	<b>3,018</b>	<b>519,626</b>	<b>1,163,987</b>
Colombia					490,877	16,352	3,018	427,460	490,877	16,352	3,018	427,460	937,708
Haiti					35,461	2,470		20,941	35,461	2,470		20,941	58,872
Mexico					19,758	31,937		70,922	19,758	31,937		70,922	122,617
Peru					44,422	65		303	44,422	65		303	44,790
<b>ASIA AND THE PACIFIC</b>	<b>286,807</b>	<b>95,047</b>	<b>248,169</b>		<b>12,129,494</b>	<b>2,697,588</b>	<b>324,081</b>	<b>5,004,503</b>	<b>12,416,301</b>	<b>2,792,635</b>	<b>572,250</b>	<b>5,004,503</b>	<b>20,785,689</b>
Afghanistan	231,783	83,000	232,251		3,790,182	730,023	-68,457	1,153,593	4,021,964	813,023	163,794	1,153,593	6,152,374
Bangladesh					24,978	8,894		109,384	24,978	8,894		109,384	143,256
Cambodia					17,305	86,828	87,110	22,748	17,305	86,828	87,110	22,748	213,991
China					3,507,263	966	27,609	1,986,482	3,507,263	966	27,609	1,986,482	5,522,320
India		12,047			61,872	54,378	36,633	106,848	61,872	66,425	36,633	106,848	271,779
Indonesia						1,675				1,675			1,675
Korea, Democratic People's Republic of					23,001	1,413	4,858	636,437	23,001	1,413	4,858	636,437	665,709
Myanmar					726,822	154,370	20,225	418,730	726,822	154,370	20,225	418,730	1,320,147
Nepal					1,943	19,657	360	348	1,943	19,657	360	348	22,309
Pakistan	55,025		15,918		3,321,350	1,531,592	208,060	25,030	3,376,375	1,531,592	223,978	25,030	5,156,975
Papua New Guinea					105,919	28,527	242	17,403	105,919	28,527	242	17,403	152,090
Philippines					494,186	41,590	4,729	42,871	494,186	41,590	4,729	42,871	583,377

**RECEIPT OF ASSISTANCE ITEMS BY CONTEXT IN 2016 (CONT.) (CHF)**

Context	Gifts in kind and cash for kind				Purchases by the ICRC				Total received				Total
	Economic security*	Medical	Physical rehabilitation	Water and habitat	Economic security*	Medical	Physical rehabilitation	Water and habitat	Economic security*	Medical	Physical rehabilitation	Water and habitat	
Sri Lanka					31,015	35,701		478,656	31,015	35,701		478,656	545,371
Thailand					15,033	1,973	2,711	5,974	15,033	1,973	2,711	5,974	25,692
Korea, Republic of					8,624				8,624				8,624
<b>EUROPE AND CENTRAL ASIA</b>	<b>40,740</b>	<b>28,326</b>		<b>32,890</b>	<b>11,693,954</b>	<b>1,767,582</b>	<b>58,094</b>	<b>2,430,629</b>	<b>11,734,694</b>	<b>1,795,909</b>	<b>58,094</b>	<b>2,463,519</b>	<b>16,052,215</b>
Armenia					31,761	2,974	156	125,491	31,761	2,974	156	125,491	160,382
Azerbaijan					109,063	16,363	745	102,151	109,063	16,363	745	102,151	228,322
Georgia					73,229	7,831		16,856	73,229	7,831		16,856	97,916
Kyrgyzstan					100,728	45,002	62	36,740	100,728	45,002	62	36,740	182,531
Russian Federation					3,035,584	45,796	2,893	202	3,035,584	45,796	2,893	202	3,084,475
Tajikistan					27,397	7,098		79,286	27,397	7,098		79,286	113,782
Ukraine	40,740	28,326		32,890	8,316,191	1,642,518	54,238	2,069,904	8,356,931	1,670,844	54,238	2,102,794	12,184,807
<b>NEAR AND MIDDLE EAST</b>	<b>4,671,055</b>	<b>425,704</b>			<b>108,467,777</b>	<b>6,479,187</b>	<b>742,762</b>	<b>17,587,520</b>	<b>113,138,832</b>	<b>6,904,891</b>	<b>742,762</b>	<b>17,587,520</b>	<b>138,374,006</b>
Egypt					56,225	29,468		11,137	56,225	29,468		11,137	96,829
Iran, Islamic Republic of					8,192,092			195,471	8,192,092			195,471	8,387,564
Iraq	1,989,366				22,816,475	748,880	10,228	283,862	24,805,841	748,880	10,228	283,862	25,848,811
Israel and the occupied territories					567,977	410,264	91,240	746,710	567,977	410,264	91,240	746,710	1,816,192
Jordan	489,700				4,463,046	3,021,951		1,739,776	4,952,746	3,021,951		1,739,776	9,714,473
Lebanon					255,416	755,879	568,751	5,442,371	255,416	755,879	568,751	5,442,371	7,022,416
Syrian Arab Republic	1,695,223	293,318			70,120,029	870,122	53,448	6,965,368	71,815,252	1,163,440	53,448	6,965,368	79,997,508
Yemen	496,766	132,386			1,996,517	642,624	19,094	2,202,826	2,493,283	775,010	19,094	2,202,826	5,490,213
<b>Neutral stocks</b>					<b>2,068,053</b>	<b>26,845,524</b>	<b>5,460,625</b>	<b>5,181,842</b>	<b>2,068,053</b>	<b>26,845,524</b>	<b>5,460,625</b>	<b>5,181,842</b>	<b>39,556,044</b>
Neutral stocks					2,068,053	26,845,524	5,460,625	5,181,842	2,068,053	26,845,524	5,460,625	5,181,842	39,556,044
<b>Grand total</b>	<b>10,054,153</b>	<b>549,077</b>	<b>248,169</b>	<b>77,111</b>	<b>209,574,321</b>	<b>40,595,501</b>	<b>6,990,017</b>	<b>39,250,576</b>	<b>219,628,474</b>	<b>41,144,578</b>	<b>7,238,187</b>	<b>39,327,687</b>	<b>307,338,925</b>

\* Economic security includes food and essential household items (sometimes provided in kits), seed, agricultural and veterinary inputs and other micro-economic inputs.

## DELIVERY OF ASSISTANCE ITEMS IN 2016

Context	Economic Security*		Medical	Physical Rehabilitation	Water and Habitat	Total
	(CHF)	(Kg)	(CHF)	(CHF)	(CHF)	(CHF)
<b>AFRICA</b>	<b>84,638,830</b>	<b>82,683,895</b>	<b>10,683,103</b>	<b>1,703,006</b>	<b>10,982,345</b>	<b>108,007,285</b>
Burkina Faso			1,012			1,012
Burundi	502,828	404,216	97,347		112,425	712,599
Cabo Verde	1,319	8				1,319
Cameroon	4,673,151	5,391,275	184,346	1,585	114,090	4,973,172
Central African Republic	4,082,582	2,295,193	1,057,926	33,267	1,488,435	6,662,211
Chad	1,428,064	1,241,400	129,619		17,255	1,574,937
Congo					3,134	3,134
Congo, Democratic Republic of the	5,383,865	2,855,013	929,117	189,566	657,733	7,160,282
Côte d'Ivoire	179,148	21,524	84,743		13,013	276,904
Eritrea	1,053,672	19,836			252,258	1,305,930
Ethiopia	2,775,722	465,664	70,290	366,494	500,170	3,712,676
Guinea	90,981	16,312	25,925		116,196	233,102
Guinea-Bissau	3,559	13	47,774	5,113	8,159	64,604
Kenya	205,952	25,569	24,129		35,340	265,421
Liberia	160,341	36,565	69,791	11	131,649	361,793
Libya	2,661,834	1,252,755	1,307,496	165,318	111,865	4,246,514
Madagascar	112,600	62,973	15,509		31,774	159,884
Mali	3,924,615	5,834,686	886,338	166,673	253,541	5,231,167
Mauritania	125,119	15,400	47,474		23,255	195,848
Morocco	10,316	-				10,316
Niger	8,136,216	15,042,455	416,318	32,167	120,541	8,705,242
Nigeria	31,465,619	30,143,513	1,431,512	70,501	3,119,421	36,087,054
Rwanda	58,008	146,565	25,106	1,379	154,598	239,092
Senegal	77,778	32,397	176	26	232,544	310,524
Somalia	7,191,463	4,557,153	2,317,277		765,137	10,273,877
South Sudan	8,976,409	12,339,053	1,387,965	200,853	1,312,648	11,877,875
Sudan	679,309	276,813	39,920	432,650	1,137,390	2,289,268
Tunisia	62,265	1,170	25,423		3,522	91,210
Uganda	56,816	8,786	11,667	21	11,383	79,886
Western Sahara	755	6	35,826	37,381	320	74,282
Zimbabwe	558,525	197,584	13,080		254,546	826,151
<b>AMERICAS</b>	<b>943,599</b>	<b>217,418</b>	<b>260,425</b>	<b>147,175</b>	<b>557,675</b>	<b>1,908,875</b>
Bolivia, Plurinational State of	1,842	-		7,355		9,197
Colombia	673,900	52,964	49,010	64,019	428,987	1,215,916
El Salvador	401	90			656	1,057
Haiti	72,996	159,825	52,058	679	25,343	151,075
Honduras	1,512	273				1,512
Mexico	95,647	4,257	87,414	75,122	92,215	350,398
Peru	93,369	-	65		8,823	102,258
United States of America	3,931	10				3,931
Venezuela, Bolivarian Republic of			71,879		1,651	73,530

## DELIVERY OF ASSISTANCE ITEMS IN 2016

Context	Economic Security*		Medical	Physical Rehabilitation	Water and Habitat	Total
	(CHF)	(Kg)	(CHF)	(CHF)	(CHF)	(CHF)
<b>ASIA AND THE PACIFIC</b>	<b>7,563,040</b>	<b>4,847,570</b>	<b>9,012,923</b>	<b>3,547,724</b>	<b>3,900,197</b>	<b>24,023,883</b>
Afghanistan	4,812,320	3,723,649	5,677,236	1,514,886	1,707,708	13,712,149
Bangladesh	74,706	1,900	55,106	106,413	127,782	364,007
Cambodia	48,969	12,703	91,333	112,183	25,742	278,226
China	126,022	-		36,867		162,889
Fiji	47,851	15,388	26,261			74,113
India	31,227	4,226	34,742	22,438	87,119	175,526
Indonesia	6,374	4	1,675		9,925	17,975
Jammu and Kashmir	6,739	-	60	5,550	149	12,498
Korea, Democratic People's Republic of	152,970	382	481,136	299,622	814,249	1,747,977
Korea, Republic of	8,624	-				8,624
Malaysia	4,300	-				4,300
Myanmar	658,122	14,239	275,796	348,009	480,935	1,762,861
Nepal	6,411	570	39,305	18,470	2,011	66,197
Pakistan	204,822	19,638	1,958,070	1,075,925	25,984	3,264,801
Papua New Guinea	137,832	11,687	44,720	242	19,513	202,307
Philippines	1,158,450	1,039,597	305,775	6,989	112,910	1,584,123
Sri Lanka	56,824	3,568	19,736	128	483,874	560,562
Thailand	20,477	20	1,973		2,298	24,748
<b>EUROPE AND CENTRAL ASIA</b>	<b>14,881,089</b>	<b>6,112,940</b>	<b>2,265,551</b>	<b>53,015</b>	<b>2,497,536</b>	<b>19,697,191</b>
Armenia	70,468	1,411	39,418	156	104,540	214,581
Azerbaijan	135,663	61,479	23,655	745	101,024	261,088
Georgia	169,657	68,208	17,405	2,431	17,150	206,644
Kosovo**	1,068	13	118		175	1,361
Kyrgyzstan	184,788	37,568	78,173	62	63,880	326,902
Russian Federation	1,525,982	425,075	33,507	471	205	1,560,166
Tajikistan	27,623	123	12,915		56,411	96,949
Ukraine	12,756,114	5,518,579	1,953,499	49,149	2,150,945	16,909,708
Uzbekistan	9,726	484	106,861		3,207	119,793
<b>NEAR AND MIDDLE EAST</b>	<b>105,502,745</b>	<b>81,858,913</b>	<b>14,943,564</b>	<b>3,108,833</b>	<b>20,124,591</b>	<b>143,679,734</b>
Egypt	93,853	124	34,070			127,923
Iran, Islamic Republic of	11,680	31	164		220	12,064
Iraq	21,203,635	16,538,474	1,886,669	986,637	512,395	24,589,336
Israel and the occupied territories	1,523,629	166,445	421,825	77,751	1,138,360	3,161,565
Jordan	2,369,771	1,020,418	372,203		1,893,287	4,635,262
Kuwait	12,772	-				12,772
Lebanon	463,544	216,915	1,578,692	1,733	455,626	2,499,595
Syrian Arab Republic	74,282,389	61,253,764	7,502,952	1,815,980	13,784,763	97,386,083
United Arab Emirates	2,688	2				2,688
Yemen	5,538,784	2,662,740	3,146,991	226,731	2,339,939	11,252,445
<b>Grand total</b>	<b>213,529,304</b>	<b>175,720,736</b>	<b>37,165,568</b>	<b>8,559,752</b>	<b>38,062,345</b>	<b>297,316,968</b>

\* Economic security includes food and essential household items (sometimes provided in kits), seed, agricultural and veterinary inputs and other micro-economic inputs.

\*\* UN Security Council Resolution 1244



# FUNDS AND FOUNDATIONS

Statutory financial statements of the ICRC Special Fund  
for the Disabled ..... 566

Statutory financial statements  
of the Foundation for the ICRC ..... 572

Condensed financial information  
for the seven funds managed by the ICRC ..... 575

Augusta Fund  
Clare Benedict Fund  
Maurice De Madre French Fund  
Omar El Mukhtar Fund  
Florence Nightingale Medal Fund  
Jean Pictet Fund  
Paul Reuter Fund

## STATUTORY FINANCIAL STATEMENTS OF THE ICRC SPECIAL FUND FOR THE DISABLED

### STATEMENT OF INCOME

FOR THE YEAR ENDED 31 DECEMBER

(CHF Thousands)	Note	2016	2015
Contributions	[7]	5,024	4,584
Staff costs		-2,057	-2,265
Mission costs		-407	-282
Rentals		-117	-103
Sub-contracted maintenance		-151	-138
Purchase of goods and materials		-160	-113
Financial assistance		-1,505	-1,282
General expenditure		-246	-273
Depreciation		-37	-41
Operating expenses	[8]	-4,680	-4,497
<b>Net surplus of operating activities</b>		<b>344</b>	<b>87</b>
Foreign exchange result, net		54	-4
Financial income, net	[5]	25	-10
<b>Net surplus/(deficit) of non-operating activities</b>		<b>79</b>	<b>-14</b>
<b>Surplus for the year</b>		<b>423</b>	<b>73</b>

### STATEMENT OF CHANGES IN RESERVES

(CHF Thousands)	Note	Restricted reserves		Unrestricted reserves		Total Reserves
		Temporarily restricted	Designated by the Board	Designated by the Board	Other reserves	
Balance at 1 January 2016	[6]	-404	2,784	2,784	786	3,166
Surplus for the year		344	79	79	-	423
Net allocation of unrealized portfolio result	[4]	-	-	-	-	-
<b>Balance at 31 December 2016</b>		<b>-60</b>	<b>2,863</b>	<b>2,863</b>	<b>786</b>	<b>3,589</b>
Balance at 1 January 2015		-491	2,798	2,798	829	3,136
Surplus for the year		87	-14	-14	-	73
Net allocation of unrealized portfolio result	[4]	-	-	-	-43	-43
<b>Balance at 31 December 2015</b>		<b>-404</b>	<b>2,784</b>	<b>2,784</b>	<b>786</b>	<b>3,166</b>



## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER

(CHF Thousands)	Note	2016	2015
Cash and cash equivalents		128	235
Investments	[5]	4,905	3,205
Accounts receivable	[9]	3,084	2,119
<b>Current assets</b>		<b>8,117</b>	<b>5,559</b>
Accounts receivable		543	1,683
<b>Non-current assets</b>		<b>543</b>	<b>1,683</b>
<b>Assets</b>		<b>8,660</b>	<b>7,242</b>
Accounts payable and accrued expenses	[9]	1,938	3
Deferred income		2,590	2,390
<b>Current liabilities</b>		<b>4,528</b>	<b>2,393</b>
Deferred income		543	1,683
<b>Non-current liabilities</b>		<b>543</b>	<b>1,683</b>
<b>Liabilities</b>		<b>5,071</b>	<b>4,076</b>
Temporarily restricted reserves for the funding of operations	[6]	-60	-404
<b>Restricted reserves</b>		<b>-60</b>	<b>-404</b>
Unrestricted reserves designated by the Council		2,863	2,784
Other unrestricted reserves		786	786
<b>Unrestricted reserves</b>		<b>3,649</b>	<b>3,570</b>
<b>Reserves</b>		<b>3,589</b>	<b>3,166</b>
<b>Liabilities and reserves</b>		<b>8,660</b>	<b>7,242</b>

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2016

### 1. ACTIVITIES

The year 1981 was declared by the United Nations to be the “International Year for Disabled Persons”. In the same year, when it was convened in Manila, Philippines, the 24th International Conference of the Red Cross and Red Crescent adopted a resolution recommending that “a special fund be formed for the benefit of the disabled and to promote the implementation of durable projects to aid disabled persons”. Pursuant to the ICRC Assembly’s decision No. 2 of 19–20 October 1983, the Special Fund for the Disabled (SFD) was subsequently established. Its objectives were twofold:

- ▶ to help finance long-term projects for disabled persons, in particular, the creation of workshops for the production of artificial limbs and orthotic appliances, and centres for rehabilitation and occupational retraining; and
- ▶ to participate not only in ICRC and National Society projects, but also in those of other humanitarian bodies working in accordance with ICRC criteria.

In January 2001, the ICRC Assembly converted the SFD into an independent foundation based in Geneva, Switzerland, under Swiss law. The primary objective of the “ICRC Special Fund for the Disabled” remained, to a large extent, unchanged, i.e. to support physical rehabilitation services in low-income countries, with priority given to former projects of the ICRC. The statutes of the foundation allows the opening of its board to members of other organizations, and the SFD has developed its own independent fundraising and financial management structure.

In 1983, the ICRC donated an initial 1 million Swiss francs to set up the SFD. Since then, the SFD has received various forms of support from certain governments, National Red Cross and Red Crescent Societies, foundations and public sources.

The Board is composed of 11 people, of whom 6 are ICRC representatives.

The SFD is hosted by the ICRC and therefore is consolidated into the ICRC’s consolidated financial statements in conformity with the IFRS.

### 2. BASIS OF PREPARATION

These statutory financial statements were prepared in compliance with Swiss law and are presented in accordance with the SFD’s Statutes. They were prepared in conformity with regulations of the Swiss law on commercial accounting and financial reporting (Swiss Code of Obligations Art. 957–963).

The financial statements were prepared using the historical cost convention, except for the investments at fair value.

All financial information presented in Swiss francs has been rounded to the nearest CHF thousands, except when otherwise indicated.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Accounts receivable

Receivables are stated at their cost net of an allowance on outstanding amounts to cover the risk of non-payment. The main pledge receivables positions are recognized at the moment of a written confirmation, except for pledges falling due after five years, which are considered contingent assets only and are not recognized owing to uncertainties associated with their receipt; the organization recognizes this revenue when the written confirmation includes a clear and firm commitment from the donor and the realization of the income is virtually certain.

The organization maintains allowances for doubtful accounts in respect of estimated losses resulting from the inability of donors to make the required payments.

#### 3.2 Reserves

##### – TEMPORARILY RESTRICTED RESERVES FOR THE FUNDING OF OPERATIONS

Refer to note 6.

##### – UNRESTRICTED RESERVES DESIGNATED BY THE BOARD

These reserves are not subject to any legal or third-party restriction and can be applied as the Board sees fit. They include initial capital, as well as general reserves. These general reserves are the accumulation of excess funds set aside with no specific reservation or restriction and may be designated for specific purposes to meet future obligations or risks.

##### – OTHER UNRESTRICTED RESERVES

These other unrestricted reserves relate to the unrealized gains or losses on the investment portfolio of the organization.

### 4. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

Net unrealized results on the investment portfolio is expensed from the financial year 2016 when it was allocated directly to other unrestricted reserves until the financial year 2015.

### 5. INVESTMENTS AND FINANCIAL INCOME, NET

In accordance with its documented investment management policy, the organization recognizes its investments at fair value. Financial assets at fair value are financial assets held-for-trading. A financial asset is classified under this category if acquired principally for the purpose of selling in the short term. All assets in this category are classified as current assets, as they are expected to be settled within 12 months.

(CHF Thousands)	2016	2015
<b>Investments at fair value</b>		
Quoted equity securities	1,413	976
Quoted debt securities	3,492	2,229
<b>Total Current investments</b>	<b>4,905</b>	<b>3,205</b>

(CHF Thousands)	2016	2015
<b>Investments at fair value</b>		
Realized portfolio result, net	-2	-45
Unrealized portfolio result, net	5	-
Securities income, net	22	35
<b>Total Financial income, net</b>	<b>25</b>	<b>-10</b>

### 6. RESTRICTED RESERVES FOR THE FUNDING OF OPERATIONS

These temporarily restricted reserves include the following:

- ▶ Donors' restricted contributions: Some contributions received by the organization are earmarked for specific uses. At the end of the financial year, any such funds which have not yet been spent are recorded under this heading. In cases where the funds cannot be used, the foundation either obtains agreement for reallocation for a different use or reimburses the funds to the donor, in which case they are recognized as a liability before the effective payment takes place.
- ▶ Field operations with temporary deficit financing: This position relates to expenses which had not been financed by contributions received or pledged at 31 December.

(CHF Thousands)	At 31 December 2014	Increase/ (decrease)	At 31 December 2015	Increase/ (decrease)	At 31 December 2016
Donors' restricted contributions	-	-	-	-	-
Field operations with temporary deficit funding	-492	88	-404	344	-60
<b>Total Restricted reserves for the funding of operations</b>	<b>-492</b>	<b>88</b>	<b>-404</b>	<b>344</b>	<b>-60</b>

The funding of operations reserves are allocated by region, as follows:

(CHF Thousands)	Africa	Asia	Latin America (incl. Haiti)	Tajikistan	Total
<b>Field operations with temporary deficit funding</b>					
Balance at 31 December 2014	-135	-205	-152	-	-492
Use of temporary deficit for operations	-	-	-58	-50	-108
Allocation to reserve	61	135	-	-	196
Balance at 31 December 2015	-74	-70	-210	-50	-404
Use of temporary deficit for operations	-74	-70	-150	-50	-344
Allocation to reserve	-	-	-	-	-
<b>Balance at 31 December 2016</b>	<b>-</b>	<b>-</b>	<b>-60</b>	<b>-</b>	<b>-60</b>
Total Temporarily restricted reserves - 2015	-74	-70	-210	-50	-404
<b>Total Temporarily restricted reserves - 2016</b>	<b>-</b>	<b>-</b>	<b>-60</b>	<b>-</b>	<b>-60</b>

## 7. CONTRIBUTIONS

- ▶ Contributions in cash are recognized on receipt of a written confirmation of donation from the donors, except for revenue relating to future years.
- ▶ Contributions from private sources are recognized upon receipt of unrestricted cash.
- ▶ Contributions restricted to no other purpose than general field operations are considered non-earmarked.
- ▶ Contributions to a given region, country or programme (worldwide) are considered loosely earmarked.
- ▶ Contributions to a country and to a project or sub-programme are tightly earmarked.

The contributions are either earmarked by region or not earmarked, and were allocated by region as follows:

2016 (CHF Thousands)	Africa	Asia	Latin America (incl. Haiti)	Tajikistan	Total 2016
Australia	71	367	73	-	511
Italy	196	-	-	-	196
Liechtenstein	50	-	-	-	50
Monaco	5	-	-	-	5
Norway	501	158	473	-	1,132
Switzerland	100	100	100	-	300
United States of America	804	301	296	558	1,959
<b>Governments</b>	<b>1,727</b>	<b>926</b>	<b>942</b>	<b>558</b>	<b>4,153</b>
Liechtenstein	10	-	-	-	10
Monaco	5	-	-	-	5
Norway	-	12	119	-	131
<b>National Societies</b>	<b>15</b>	<b>12</b>	<b>119</b>	<b>-</b>	<b>146</b>
Geneva, Canton of	150	-	-	-	150
Geneva, City of	60	-	-	-	60
<b>Public sources</b>	<b>210</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>210</b>
Medicor Foundation	-	-	100	-	100
OPEC Fund for International Development	400	-	-	-	400
Other associations & service clubs	10	-	-	-	10
Other private companies	5	-	-	-	5
<b>Private sources</b>	<b>415</b>	<b>-</b>	<b>100</b>	<b>-</b>	<b>515</b>
<b>Total 2016 Contributions</b>	<b>2,367</b>	<b>938</b>	<b>1,161</b>	<b>558</b>	<b>5,024</b>

2015 (CHF Thousands)	Africa	Asia	Latin America (incl. Haiti)	Tajikistan	Total 2015
Italy	158	-	-	-	158
Liechtenstein	50	-	-	-	50
Monaco	21	-	-	-	21
Norway	300	386	50	103	839
Switzerland	100	100	100	-	300
United States	1,116	302	520	300	2,238
<b>Governments</b>	<b>1,745</b>	<b>788</b>	<b>670</b>	<b>403</b>	<b>3,606</b>
Canada	6	-	-	-	6
Monaco	5	-	-	-	5
Norway	-	-	90	-	90
<b>National Societies</b>	<b>11</b>	<b>-</b>	<b>90</b>	<b>-</b>	<b>101</b>
Geneva, Canton of	150	-	-	-	150
<b>Public sources</b>	<b>150</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>150</b>
Fondation Pro Victimis	238	-	-	-	238
OPEC Fund for International Development	488	-	-	-	488
Other associations and service clubs	1	-	-	-	1
<b>Private sources</b>	<b>727</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>727</b>
<b>Total 2015 Contributions</b>	<b>2,633</b>	<b>788</b>	<b>760</b>	<b>403</b>	<b>4,584</b>

## 8. OPERATING EXPENSES

The operating expenses are allocated by region, as follows:

2016 (CHF Thousands)	Africa	Asia	Latin America (incl. Haiti)	Tajikistan	Total 2016
Staff costs	985	369	348	355	2,057
Mission costs	185	62	122	38	407
Rentals	60	11	28	18	117
Sub-contracted maintenance	134	-	5	12	151
Purchase of goods and materials	75	26	17	42	160
Financial assistance	759	369	356	21	1,505
General expenditure	74	32	130	10	246
Depreciation	21	-	5	11	37
<b>Total 2016 Operating expenses</b>	<b>2,293</b>	<b>869</b>	<b>1,011</b>	<b>507</b>	<b>4,680</b>

2015 (CHF Thousands)	Africa	Asia	Latin America (incl. Haiti)	Tajikistan	Total 2015
Staff costs	1,268	334	302	361	2,265
Mission costs	159	44	54	25	282
Rentals	38	21	32	12	103
Sub-contracted maintenance	122	1	3	12	138
Purchase of goods and materials	42	20	31	20	113
Financial assistance	773	211	297	1	1,282
General expenditure	156	22	86	9	273
Depreciation	15	-	13	13	41
<b>Total 2015 Operating expenses</b>	<b>2,573</b>	<b>653</b>	<b>818</b>	<b>453</b>	<b>4,497</b>

The staff working for the foundation are employed by the ICRC but seconded to and financed by the SFD.

## 9. RELATED PARTIES

### 9.1 Accounting support provided by the ICRC

The ICRC has been providing support to the SFD over the years, both at headquarters and in the field. This support includes logistical services, such as supply chain and transport, and administrative services, including bookkeeping, treasury, human resources and management. These pro bono services are estimated as follows:

(CHF Thousands)	2016	2015
Estimated value of the pro bono services provided to SFD	658	603

### 9.2 Current account with the ICRC

The balance of the current account with the ICRC is as follows:

(CHF Thousands)	2016	2015
Balance owed by the International Committee of the Red Cross	-	756
Balance due to the International Committee of the Red Cross	1,936	-

# STATUTORY FINANCIAL STATEMENTS OF THE FOUNDATION FOR THE ICRC

## STATEMENT OF INCOME

FOR THE YEAR ENDED 31 DECEMBER

(CHF Thousands)	Note	2016	2015
Contributions		-	-
Legal and external counsel		-13	-7
Operating expenses		-13	-7
<b>Net deficit of operating activities</b>		<b>-13</b>	<b>-7</b>
Foreign exchange result, net		71	-2
Financial income, net	[5]	668	248
<b>Net surplus of non-operating activities</b>		<b>739</b>	<b>246</b>
<b>Surplus for the year, before contributions to the ICRC</b>		<b>726</b>	<b>239</b>
Contributions to the ICRC		-589	-578
<b>Surplus/(deficit) for the year</b>		<b>137</b>	<b>-339</b>

## STATEMENT OF CHANGES IN RESERVES

(CHF Thousands)	Note	Restricted reserves	Unrestricted reserves		Total Reserves
		Permanently restricted	Designated by the Board	Other reserves	
Balance at 1 January 2016		1,000	20,094	3,068	24,162
Surplus for the year		-	137	-	137
Net allocation of unrealized portfolio result	[4]	-	-	-	-
<b>Balance at 31 December 2016</b>		<b>1,000</b>	<b>20,231</b>	<b>3,068</b>	<b>24,299</b>
Balance at 1 January 2015		1,000	20,433	3,469	24,902
Deficit for the year		-	-339	-	-339
Net allocation of unrealized portfolio result	[4]	-	-	-401	-401
<b>Balance at 31 December 2015</b>		<b>1,000</b>	<b>20,094</b>	<b>3,068</b>	<b>24,162</b>

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER

(CHF Thousands)	Note	2016	2015
Cash and cash equivalents		607	343
Investments	[5]	23,645	24,240
Accounts receivable		105	164
<b>Current assets</b>		<b>24,357</b>	<b>24,747</b>
<b>Assets</b>		<b>24,357</b>	<b>24,747</b>
Accounts payable and accrued expenses	[7]	58	585
<b>Current liabilities</b>		<b>58</b>	<b>585</b>
<b>Liabilities</b>		<b>58</b>	<b>585</b>
Permanently restricted reserves		1,000	1,000
<b>Restricted reserves</b>		<b>1,000</b>	<b>1,000</b>
Unrestricted reserves designated by the Board		20,231	20,094
Other unrestricted reserves		3,068	3,068
<b>Unrestricted reserves</b>		<b>23,299</b>	<b>23,162</b>
<b>Reserves</b>		<b>24,299</b>	<b>24,162</b>
<b>Liabilities and reserves</b>		<b>24,357</b>	<b>24,747</b>

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2016

### 1. ACTIVITIES

The Foundation for the International Committee of the Red Cross (FICRC) was created on 1 May 1931 in Geneva, Switzerland. Its statutes and objectives were revised on 25 October 2012.

The Foundation strives to secure long-term support for the ICRC by establishing a substantial endowment fund income, most of which will be freely available to the organization.

The Foundation Board is made up of representatives of business and political circles and the ICRC:

- ▶ 1 representative of the Swiss Confederation; and
- ▶ 3 members appointed by the ICRC.

FICRC is controlled by the ICRC and therefore is consolidated into the ICRC's consolidated financial statements in conformity with the IFRS.

### 2. BASIS OF PREPARATION

The statutory financial statements were prepared in compliance with Swiss law and are presented in accordance with the FICRC's Statutes. They were prepared in conformity with regulations of the Swiss law on commercial accounting and financial reporting (Swiss Code of Obligations Art. 957–963).

The financial statements were prepared using the historical cost convention, except for the investments at fair value.

All financial information presented in Swiss francs has been rounded to the nearest CHF thousands, except when otherwise indicated.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Accounts receivable

Receivables are stated at their cost net of an allowance on outstanding amounts to cover the risk of non-payment. The main pledge receivables positions are recognized at the moment of a written confirmation, except for pledges falling due after five years, which are considered contingent assets only and are not recognized owing to uncertainties associated with their receipts; the organization recognizes this revenue when the written confirmation includes a clear and firm commitment from the donor, and the realization of the income is virtually certain.

The organization maintains allowances for doubtful accounts in respect of estimated losses resulting from the inability of donors to make the required payments.

#### 3.2 Reserves

Reserves are classified as either restricted or unrestricted reserves.

##### – PERMANENTLY RESTRICTED RESERVES

The permanently restricted reserves are composed of inalienable capital.

##### – UNRESTRICTED RESERVES DESIGNATED BY THE BOARD

These are not subject to any legal or third-party restriction and can be applied as the Board sees fit. These general reserves are the accumulation of excess funds set aside with no specific reservation or restriction, and may be designated for specific purposes to meet future obligations or risks.

##### – OTHER UNRESTRICTED RESERVES

These other unrestricted reserves relate to the unrealized gains or losses on the investment portfolio of the organization.

#### 3.3 Revenue recognition

- ▶ Contributions in cash are recognized on receipt of a written confirmation of donation from the donors, except for revenue relating to future years.
- ▶ Contributions from private sources are recognized upon receipt of unrestricted cash.
- ▶ Contributions restricted to no other purpose than general field operations are considered non-earmarked.
- ▶ Contributions to a given region, country or programme (worldwide) are considered loosely earmarked.
- ▶ Contributions to a country and to a project or sub-programme are tightly earmarked.

#### 4. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

Net unrealized results on the investment portfolio is expensed from the financial year 2016 when it was allocated directly to other unrestricted reserves until the financial year 2015.

#### 5. INVESTMENTS AND FINANCIAL INCOME, NET

In accordance with its documented investment management policy, the organization recognizes its investments at fair value. Financial assets at fair value are financial assets held-for-trading. A financial asset is classified under this category if acquired principally for the purpose of selling in the short term. All assets in this category are classified as current assets, as they are expected to be settled within 12 months.

(CHF Thousands)	2016	2015
<b>Investments at fair value</b>		
Quoted equity securities	7,396	6,910
Quoted debt securities	16,249	17,330
<b>Total Current investments</b>	<b>23,645</b>	<b>24,240</b>

(CHF Thousands)	2016	2015
<b>Investments at fair value</b>		
Realized portfolio result, net	134	-130
Unrealized portfolio result, net	234	-
Securities income, net	300	378
<b>Total Financial income, net</b>	<b>668</b>	<b>248</b>

#### 6. STAFF COSTS

The organization has no employee.

#### 7. RELATED PARTIES

The balance of the current account with the ICRC is as follows:

(CHF Thousands)	2016	2015
Balance due to the International Committee of the Red Cross	<b>58</b>	585

#### 8. SUBSEQUENT EVENT

The Foundation Board committed to pay contributions to the ICRC for a total of CHF 50 thousand in 2017.



## CONDENSED FINANCIAL INFORMATION FOR THE SEVEN FUNDS MANAGED BY THE ICRC

<p>The investments of these seven funds are managed in two global portfolios by external asset managers in order to optimize returns, risk management and bank charges.</p> <p>The portfolios are held jointly by the seven funds. Each fund holds a share of these portfolios proportional to its initial investment and subsequent inflows/outflows.</p>	<p>The <b>Augusta Fund</b> (est. 1890) was established to commemorate the services rendered to the Red Cross by the German Empress Augusta. In 1969, it was decided that receipts from the Augusta Fund would be allocated to the Florence Nightingale Medal Fund.</p>	<p>The income of the <b>Clare Benedict Fund</b> (est. 1968) is used for assistance activities for the victims of armed conflicts, in accordance with Miss Benedict's wishes.</p>	<p>The purpose of the <b>Maurice de Madre French Fund</b> (est. 1974) is to assist first-aid workers, delegates and nurses, of international or national Red Cross or Red Crescent institutions, who have suffered injury and find themselves in straitened circumstances or in reduced health.</p>
<p>The income of the <b>Omar El Mukhtar Fund</b> (est. 1980) is made up of one or more donations by the authorities of Libya and is used to finance the ICRC's general assistance activities.</p>	<p>The income of the <b>Florence Nightingale Medal Fund</b> (est. 1907) is used to award a medal to honor Florence Nightingale. The medal may be awarded to Red Cross and Red Crescent nurses and voluntary aides for having distinguished themselves by their service to sick and wounded people in time of peace or war. The medal is awarded every two years.</p>	<p>The purpose of the <b>Jean Pictet Fund</b> (est. 1985) is to encourage and promote knowledge and dissemination of international humanitarian law, giving priority to co-financing the annual "Jean Pictet competition on IHL".</p>	<p>The initial capital of the <b>Paul Reuter Fund</b> (est. 1983) was donated by Professor Paul Reuter (the amount of his Balzan Prize). The purpose of the fund is to encourage and promote knowledge and dissemination of international humanitarian law. To that end, the fund awards a prize every two years.</p>

## STATEMENTS OF INCOME

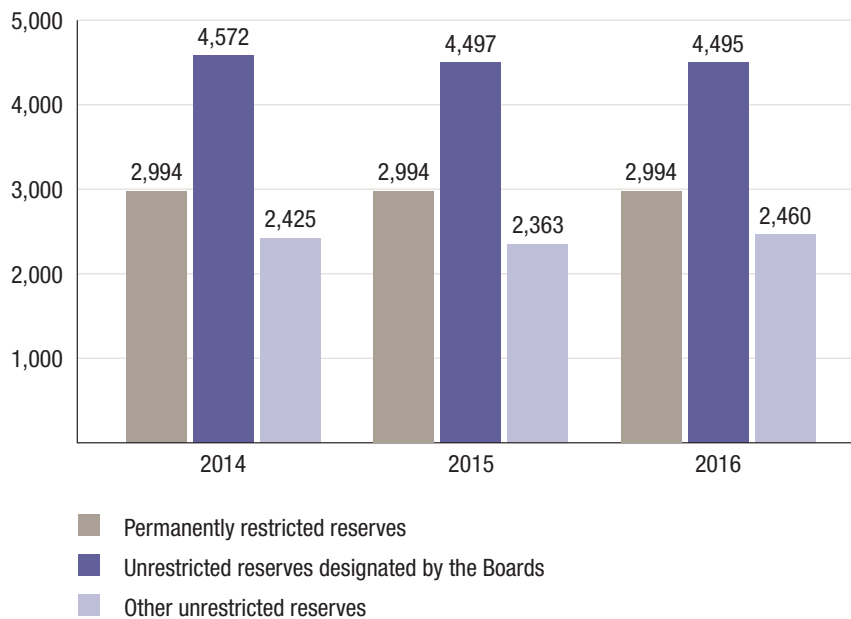
(CHF Thousands)	2016								2015 Total Seven funds
	Augusta Fund	Clare Benedict Fund	Maurice De Madre French Fund	Omar El Mukhtar Fund	Florence Nightingale Medal Fund	Jean Pictet Fund	Paul Reuter Fund	Total Seven funds	
<b>Contributions</b>	-	-	-	-	-	-	-	-	-
Purchase of goods and materials	-	-	-	-	-	-	-	-	-9
Financial assistance	-	-	-60	-	-	-20	-	-80	-121
Legal and external counsel	-2	-1	-1	-1	-1	-1	-1	-8	-7
Other expenses	-	-	-	-	-	-	-	-	-1
<b>Operating expenses</b>	<b>-2</b>	<b>-1</b>	<b>-61</b>	<b>-1</b>	<b>-1</b>	<b>-21</b>	<b>-1</b>	<b>-88</b>	<b>-138</b>
<b>Net deficit of operating activities</b>	<b>-2</b>	<b>-1</b>	<b>-61</b>	<b>-1</b>	<b>-1</b>	<b>-21</b>	<b>-1</b>	<b>-88</b>	<b>-138</b>
Financial income, net	2	26	60	12	5	11	6	122	126
<b>Net surplus of non-operating activities</b>	<b>2</b>	<b>26</b>	<b>60</b>	<b>12</b>	<b>5</b>	<b>11</b>	<b>6</b>	<b>122</b>	<b>126</b>
<b>Surplus/(deficit) for the year before contributions to the ICRC</b>	<b>-</b>	<b>25</b>	<b>-1</b>	<b>11</b>	<b>4</b>	<b>-10</b>	<b>5</b>	<b>34</b>	<b>-12</b>
Contributions to the ICRC	-	-25	-	-11	-	-	-	-36	-63
<b>Surplus/(deficit) for the year</b>	<b>-</b>	<b>-</b>	<b>-1</b>	<b>-</b>	<b>4</b>	<b>-10</b>	<b>5</b>	<b>-2</b>	<b>-75</b>

## STATEMENTS OF CHANGES IN RESERVES

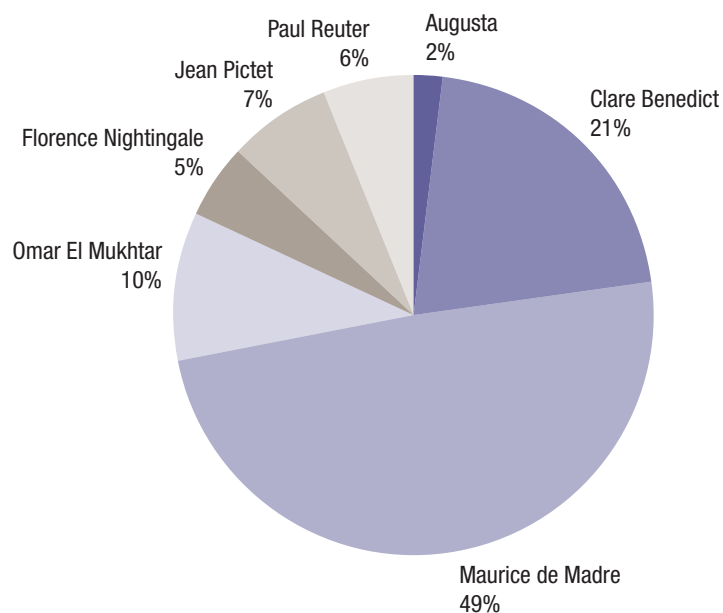
(CHF Thousands)	Augusta Fund	Clare Benedict Fund	Maurice De Madre French Fund	Omar El Mukhtar Fund	Florence Nightingale Medal Fund	Jean Pictet Fund	Paul Reuter Fund	Total Seven funds
Balance at 1 January 2016	144	2,156	4,726	1,001	544	644	639	9,854
Net surplus/(deficit) for the year	-	-	-1	-	4	-10	5	-2
Net allocation of unrealized portfolio result	2	20	47	10	6	4	8	97
<b>Balance at 31 December 2016</b>	<b>146</b>	<b>2,176</b>	<b>4,772</b>	<b>1,011</b>	<b>554</b>	<b>638</b>	<b>652</b>	<b>9,949</b>
Balance at 1 January 2015	145	2,186	4,796	1,015	552	661	636	9,991
Net surplus/(deficit) for the year	-	-17	-35	-9	-7	-11	4	-75
Net allocation of unrealized portfolio result	-1	-13	-35	-5	-1	-6	-1	-62
<b>Balance at 31 December 2015</b>	<b>144</b>	<b>2,156</b>	<b>4,726</b>	<b>1,001</b>	<b>544</b>	<b>644</b>	<b>639</b>	<b>9,854</b>

(CHF Thousands)

### Breakdown of reserves by nature



### Breakdown of investments by fund



## STATEMENTS OF FINANCIAL POSITION

(CHF Thousands)	2016								2015 Total Seven funds
	Augusta Fund	Clare Benedict Fund	Maurice De Madre French Fund	Omar El Mukhtar Fund	Florence Nightingale Medal Fund	Jean Pictet Fund	Paul Reuter Fund	Total Seven funds	
Investments	148	2,177	4,988	1,012	520	659	653	10,157	10,061
Inventories	-	-	-	-	35	-	-	35	35
Current assets	148	2,177	4,988	1,012	555	659	653	10,192	10,096
<b>Assets</b>	<b>148</b>	<b>2,177</b>	<b>4,988</b>	<b>1,012</b>	<b>555</b>	<b>659</b>	<b>653</b>	<b>10,192</b>	<b>10,096</b>
Accounts payable and accrued expenses	2	1	216	1	1	21	1	243	241
<b>Current liabilities</b>	<b>2</b>	<b>1</b>	<b>216</b>	<b>1</b>	<b>1</b>	<b>21</b>	<b>1</b>	<b>243</b>	<b>241</b>
<b>Liabilities</b>	<b>2</b>	<b>1</b>	<b>216</b>	<b>1</b>	<b>1</b>	<b>21</b>	<b>1</b>	<b>243</b>	<b>241</b>
Permanently restricted reserves	100	1,633	-	761	-	500	-	2,994	2,994
<b>Restricted reserves</b>	<b>100</b>	<b>1,633</b>	<b>-</b>	<b>761</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>2,994</b>	<b>2,994</b>
Unrestricted reserves designated by the Boards	10	16	3,564	5	428	-22	494	4,495	4,497
Other unrestricted reserves	36	527	1,208	245	126	160	158	2,460	2,363
<b>Unrestricted reserves</b>	<b>46</b>	<b>543</b>	<b>4,772</b>	<b>250</b>	<b>554</b>	<b>138</b>	<b>652</b>	<b>6,955</b>	<b>6,860</b>
Reserves	146	2,176	4,772	1,011	554	638	652	9,949	9,854
<b>Liabilities and reserves</b>	<b>148</b>	<b>2,177</b>	<b>4,988</b>	<b>1,012</b>	<b>555</b>	<b>659</b>	<b>653</b>	<b>10,192</b>	<b>10,096</b>

## SUBSEQUENT EVENTS

The 32nd International Conference of the Red Cross and Red Crescent validated the dissolution of the Augusta Fund and the transfer of its capital to the Florence Nightingale Medal Fund in December 2015. The ICRC has been instructed to make the arrangements for this dissolution in 2016. The net assets of the Augusta Fund, as reported in their last financial statements at 31 December 2016, will be transferred to the Florence Nightingale Medal Fund in 2017.

The statutory financial statements of these seven funds are available upon request through the accounting department of the ICRC.