

FINANCE AND ADMINISTRATION

THE FINANCIAL YEAR 2011

To properly understand the 2011 financial exercise it should be borne in mind that for the first time since the start of this century the ICRC completed the previous year with a significant consolidated deficit (of KCHF -84,286). This required the dissolution of reserves to preserve the organization's capacity to meet impending risks and turmoil. In a highly volatile global financial environment, early forecasts seemed to indicate that 2011 would be similar to 2010. The Directorate took a series of initiatives to strengthen dialogue with donors and to reduce costs by prioritizing activities. At the same time, the ICRC launched large-scale operations in three contexts: Côte d'Ivoire, Libya and later Somalia. In several other contexts (Pakistan, Sri Lanka, Yemen) the ICRC faced operational limitations owing to security and access issues. Finally, thanks to a remarkable donor response and a combination of other factors, including the decision in early September by the Swiss National Bank to set a floor for the CHF/EUR exchange rate, the year ended with a well-balanced financial result.

The lack of funding predictability and extreme exchange-rate fluctuations throughout the year required the ICRC to cut KCHF 79,000 from its field expenditure. Exchange-rate variation alone accounted for a difference of KCHF 100,000 when compared with the initial budget published in the Emergency Appeals 2011. These factors, along with the operational uncertainties faced by the ICRC, forced the organization to adapt its financial forecasting methods to ensure that it was able to produce precise and accurate forecasts. To ensure comparability, however, the implementation rates provided in this Annual Report are based on the budget figures published both in the Emergency Appeals and the budget extensions. As a consequence, these implementation rates appear relatively low.

EMERGENCY APPEALS

The initial budget of KCHF 1,046,854 increased by KCHF 158,648 as a result of budget extensions related to the outbreak or escalation of conflict in areas covered by ICRC delegations in Côte d'Ivoire, Liberia, Libya and Somalia.

Total field expenditure amounted to KCHF 939,224, compared with KCHF 999,492 in 2010, representing a 78% implementation rate compared with the final budget. Contributions to the field budget reached KCHF 1,009,546.

HEADQUARTERS APPEAL

Given the financial difficulties, the Directorate initiated cost reduction measures amounting to KCHF 2,500 resulting in a level of expenditure of KCHF 181,107, which corresponded to an implementation rate of 97%.

BALANCE SHEET

No significant changes occurred in the consolidation perimeter, and adherence to International Financial Reporting Standards (IFRS) was reinforced to maintain transparency in ICRC financial statements. To ensure compliance with best (industry) practice, the ICRC adopted the revised standards pertaining to the recognition of post-employment benefit plans (IFRS/IAS 19R) at an early stage. Under the previous standard, the ICRC used the "corridor" approach where the impact of actuarial valuations of post-employment benefit plans would not be recognized if they

were within a 10% corridor of the funded status. In the wake of the financial turmoil, the plans are outside this corridor, leading to significant volatility in the statement of income and expenditure which could hamper ICRC operational capacity. The revised standard (IAS 19R) preserves operational capacity by removing the volatility induced by actuarial calculations from the statement of income and expenditure and shifting most of this volatility to equity. The IFRS/IAS 19R valuation method for the post-employment benefit overestimates the liability recognized in the balance sheet under "employee benefits" which expresses the prudent and normative approach of IFRS/IAS 19R rather than the actual economic liability as defined by Swiss legal requirements.

Significant drivers in the balance sheet remained human resources and long-term donor commitments. The ICRC received multi-year commitments from several donors which it treated as deferred income.

STATEMENT OF INCOME AND EXPENDITURE

After consolidation of the operational results of field, headquarters, funds and foundations financial structures, there was an overall surplus for the year of KCHF 112,073, compared with a deficit of KCHF -84,286 in 2010. Where the previous year both operating and non-operating results reported deficits, in 2011 both showed a surplus. The 2011 consolidated operating result reflects the combined effects of strong donor support and field restrictions due to security and access issues. The non-operating result was less affected by currency volatility than in 2010.

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 consolidated financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2011

(in KCHF)	Notes	2011	2010	As at 1 January 2010
ASSETS			Restated*	Restated*
Current assets				
Cash and cash equivalents	7	324,728	310,451	387,494
Investments	8	181,134	77,971	74,999
Accounts receivable	9	86,481	119,702	141,093
Prepayments	10	11,035	14,590	13,393
Inventories	11	33,393	30,111	31,489
Other financial assets	15	253	3,323	279
Total Current assets		637,024	556,148	648,747
Non-current assets				
Property, plant and equipment	12	169,311	154,514	135,991
Intangible assets	13	14,769	13,806	14,429
Long-term receivables	14	165,615	19,755	16,127
Other financial assets	15	1,995	1,766	1,637
Total Non-current assets		351,690	189,841	168,184
Total ASSETS		988,714	745,989	816,931
LIABILITIES AND RESERVES				
Current liabilities				
Accounts payable	16	14,115	11,361	8,500
Loans and borrowings	17	1,631	1,443	544
Provisions	19	1,526	3,034	2,230
Employee benefit liabilities	20	46,218	48,465	46,205
Accrued expenses and deferred income	22	90,211	105,486	128,246
Other financial liabilities	18	264	7,145	146
Total Current liabilities		153,965	176,934	185,871
Non-current liabilities				
Loans and borrowings	17	21,068	14,945	5,823
Employee benefit liabilities	21	305,542	191,665	136,860
Deferred income	22	177,013	29,005	22,228
Total Non-current liabilities		503,623	235,615	164,911
Total LIABILITIES		657,588	412,549	350,782
Restricted reserves				
Funds and foundations		35,397	32,986	30,516
Funding of field operations	24	54,604	-21,167	35,810
Total Restricted reserves		90,001	11,819	66,326
Unrestricted reserves				
Reserves designated by the Assembly	25	226,725	307,221	385,423
Other unrestricted reserves	26	14,400	14,400	14,400
Total Unrestricted reserves		241,125	321,621	399,823
Total RESERVES		331,126	333,440	466,149
Total LIABILITIES and RESERVES		988,714	745,989	816,931

* After introduction of the accounting policy change for post-employment benefits described in Note 3 and reclassification of interest-free loans described in Note 6.21. The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2011

(in KCHF)	Notes	2011	2010
OPERATING INCOME			Restated*
Contributions	27	1,160,299	1,060,591
Total Operating income		1,160,299	1,060,591
OPERATING EXPENDITURE			
Staff-related costs	30	-513,879	-509,514
Mission costs		-55,111	-60,610
Rentals	31	-109,176	-107,590
Subcontracted maintenance		-43,419	-44,965
Purchase of goods and materials		-220,243	-275,096
General expenditure		-89,153	-86,441
Depreciation		-23,208	-23,229
Total Operating expenditure	28	-1,054,189	-1,107,445
Net surplus/(deficit) of operating activities		106,110	-46,854
OTHER INCOME			
Contributed assets		-	-
Financial income	32	1,644	2,039
Other income	33	19,789	11,996
Total Other income		21,433	14,035
OTHER EXPENDITURE			
Foreign exchange losses, net		-3,505	-35,232
Other expenses	33	-11,965	-7,591
Total Other expenditure		-15,470	-42,823
Net surplus/(deficit) of non-operating activities		5,963	-28,788
SURPLUS/(DEFICIT) FOR THE YEAR		112,073	-75,642
OTHER COMPREHENSIVE INCOME			
Actuarial gains/(losses) on defined benefit plans	21	-114,387	-57,067
Total Other comprehensive income for the year		-114,387	-57,067
Total COMPREHENSIVE INCOME FOR THE YEAR		-2,314	-132,709
ALLOCATION OF COMPREHENSIVE INCOME FOR THE YEAR			
Allocation to reserves, net		4,725	135,179
Allocation to funds and foundations		-2,411	-2,470
Comprehensive income for the year after allocations		-	-

* After introduction of the accounting policy change for post-employment benefits described in Note 3 and reclassification of interest-free loans described in Note 6.21. The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2011

(in KCHF)	Notes	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus/(deficit) for the year		112,073	Restated* -75,642
ADJUSTMENTS TO RECONCILE SURPLUS/(DEFICIT) TO NET CASH FLOWS:			
Non-cash items:			
Depreciation and impairment of property, plant and equipment	12	19,804	20,730
Amortization and impairment of intangible assets	13	3,151	3,222
Provision and losses on inventories		434	433
Movement in provisions, receivables and specific risks		-822	283
Movement in pension as per IAS 19R	3 (2010)	-9,878	-8,644
Interest and securities income	32	-2,477	-1,893
Losses/(gains) on securities, net	32	833	-145
Gains from disposal of fixed assets, net		-3,690	-3,042
Working capital adjustments:			
Accounts receivable		-112,796	18,838
Prepayments		3,555	-1,197
Inventories		-3,716	945
Other financial assets		2,841	-3,173
Accounts payable		2,754	2,861
Employee benefit liabilities		7,121	8,642
Accrued expenses and deferred income		130,573	-19,138
Other financial liabilities		-6,881	6,999
Net cash from/(used in) operating activities		142,879	-49,921
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	12	-35,203	-40,170
Purchase of intangible assets	13	-4,114	-2,599
Purchase of securities		-22,406	-59,290
Purchase of deposits, net	8	-103,310	1,272
Proceeds from sale of property, plant and equipment		4,292	3,959
Proceeds from sale of securities		21,720	55,190
Interest received		762	264
Income from securities, net	32	1,186	1,075
Net cash used in investing activities		-137,073	-40,299
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of government loans		-728	-209
Increase of government loans	17	9,000	13,000
Net cash from financing Activities		8,272	12,791
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		14,078	-77,429
Cash and cash equivalents at 1 January		310,537	390,565
Effect of exchange rate fluctuations on cash held		-866	-3,465
Cash and cash equivalents at 31 December	7	323,749	309,671

* After introduction of the accounting policy change for post-employment benefits described in Note 3 and reclassification of interest-free loans described in Note 6.21. The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2011

(in KCHF)	Restricted		Unrestricted		Result for the year	Total
	Funds and foundations	Funding of operations	Designated by the Assembly	Other unrestricted Reserves		
Note	23	24	25	26		
Balance at 1 January 2010 (as reported)	30,516	35,810	455,849	14,400	-	536,575
Impact of early adoption of revised IAS 19*			-70,426			-70,426
Restated balance at 1 January 2010	30,516	35,810	385,423	14,400	-	466,149
Net surplus/(deficit) for the year					-75,671	-75,671
Other comprehensive income for the year					-57,038	-57,038
Total comprehensive income for the year					-132,709	-132,709
Balance before transfers to/from reserves	30,516	35,810	385,423	14,400	-132,709	333,440
Allocation of results of funds and foundations	2,470				-2,470	-
Increase of field operations with temporary deficit financing		-34,472			34,472	-
Decrease in donors' restricted contributions for specific operations		-22,505			22,505	-
Use of reserves designated by the Assembly			-116,065		116,065	-
Allocation to reserves designated by the Assembly			37,863		-37,863	-
Total movement, net	2,470	-56,977	-78,202	-	132,709	-
Restated balance at 31 December 2010	32,986	-21,167	307,221	14,400	-	333,440
Net surplus/(deficit) for the year					112,073	112,073
Other comprehensive income for the year					-114,387	-114,387
Total comprehensive income for the year					-2,314	-2,314
Balance before transfers to/from reserves	32,986	-21,167	307,221	14,400	-2,314	331,126
Allocation of results of funds and foundations	2,411				-2,411	-
Decrease of field operations with temporary deficit financing		32,428			-32,428	-
Increase in donors' restricted contributions for specific operations		43,343			-43,343	-
Use of reserves designated by the Assembly			-117,177		117,177	-
Allocation to reserves designated by the Assembly			36,681		-36,681	-
Total movement, net	2,411	75,771	-80,496	-	2,314	-
Balance at 31 December 2011	35,397	54,604	226,725	14,400	-	331,126

* After introduction of the accounting policy change for post-employment benefits described in Note 3.

The accompanying notes are an integral part of the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2011

1. 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 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. It is formally recognized in the 1949 Geneva Conventions and by the International Conferences of the Red Cross and Red Crescent. 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:

19, avenue de la Paix
1202 Geneva
Switzerland

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 IHL
- ▶ monitor compliance with IHL
- ▶ draw attention to violations of and contribute to the development of IHL
- ▶ 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 consolidated financial statements of the ICRC cover the activities of Geneva headquarters, all ICRC delegations, funds and foundations.

2. BASIS OF PREPARATION

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) and with interpretations issued by the IASB Standing Interpretations Committee (SIC) and the IFRS Interpretations Committee (IFRIC), and are presented in accordance with the ICRC's Statutes.

Currently, the IFRS do not contain specific guidelines for non-profit organizations and NGOs concerning the accounting treatment and presentation of the 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 IASB Framework for the Preparation and Presentation of Financial Statements.

The consolidated financial statements of the ICRC for the year ended 31 December 2011 were approved by the Directorate on 3 April 2012 for issue to the Assembly Council on 5 April and for final approval by the Assembly on 19 April 2012.

Basis of measurement

The consolidated financial statements have been prepared using the historical cost convention, except as concerns financial securities and derivative financial instruments, which are stated at their fair value.

Functional and presentation currency

The consolidated financial statements are presented in Swiss francs, which is the organization's functional and presentation currency. All financial information presented in Swiss francs has been rounded to the nearest thousand (KCHF), except when otherwise indicated.

Basis of consolidation of the funds and foundations

The funds and foundations listed below are controlled by the ICRC and their financial statements included in the consolidated financial statements. 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.

Control exists when the ICRC has the power, directly or indirectly, to govern the financial and operating policies of an entity. The financial statements of the funds and foundations are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The general purpose of the following funds and foundation is to help finance the ICRC's humanitarian work:

- ▶ Foundation for the International Committee of the Red Cross
- ▶ Special Fund for the Disabled
- ▶ Clare R. Benedict Fund
- ▶ Omar El Muktar Fund
- ▶ Augusta Fund
- ▶ Florence Nightingale Medal Fund
- ▶ French Fund Maurice de Madre
- ▶ Paul Reuter Fund
- ▶ Jean Pictet Fund

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted are consistent with those of the previous financial year, except for the following newly effective standards, interpretations and amendments and for the early adoption of revised standard IAS 19.

Adoption of new IFRSs

The ICRC adopted the following new or revised IFRSs for these consolidated financial statements. The IFRSs adopted had no effect on the ICRC's consolidated financial statements, other than as noted below:

- ▶ Revised IAS 19, "Employee Benefits" (see below)
- ▶ Revised IAS 24, "Related Parties disclosures"
- ▶ Revised IAS 28, "Investments in Associates and Joint Ventures"

- ▶ Amendments to IAS 12, “Deferred tax: Recovery of underlying assets”
- ▶ Amendment to IAS 32, “Classification of Right Issues”
- ▶ Amendments to IFRS 1, “Severe hyperinflation and removal of fixed dates for first time adopters”
- ▶ “Improvements to IFRSs”, issued May 2010 (the ICRC adopted the amendment to IAS 1, “Presentation of Financial Statements”, contained in these “Improvements to IFRSs” and therefore shows net surplus/loss and other comprehensive income as separate line items in the statement of changes in reserves)
- ▶ Amendments to IFRIC 14, “Prepayments of a Minimum Funding Requirement”
- ▶ IFRS 11, “Joint arrangements”
- ▶ IFRS 12, “Disclosure of Interests in Other Companies”
- ▶ IFRIC 19, “Extinguishing Financial Liabilities with Equity Instruments”
- ▶ IFRIC 20 “Stripping Cost in the Production Phase of a Surface Mine”

Change in accounting for employee benefits

The ICRC opted for early adoption of revised standard IAS 19, “Employee Benefits” (June 2011). This change in accounting policy was applied retrospectively in accordance with IAS 8, “Accounting Policies, Changes in Accounting Estimates and Errors”. Retrospective application requires that the figures for comparative periods and the opening balances of the earliest period shown be restated as if the new accounting policy had always been applied.

Revised IAS 19 (hereafter “IAS 19R”) requires:

- ▶ removing the option to defer recognition of actuarial gains and losses on defined benefit plans (called the

“corridor approach”) and their immediate recognition in Other comprehensive income (OCI)

- ▶ revising the basis on which financial charge or income related to the net pension liability or asset is calculated
- ▶ presenting additional disclosures for defined benefit plans (see Note 21)

In these consolidated financial statements, the ICRC has recognized actuarial gains and losses of defined benefit post-employment plans in OCI in the periods in which they arose. Under the initial IAS 19, the ICRC applied the corridor method of deferred recognition, under which these gains and losses were amortized over the average remaining employee service period to the extent that they exceeded 10% of the higher of the defined benefit obligation or plan assets.

Under IAS 19R, recognition of actuarial variances in OCI allows the ICRC to present its pension liabilities in the consolidated statement of financial position in a more transparent way than the corridor method, because the amounts presented are closer to the underlying actuarial position of the post-employment plans. For the year ended 31 December 2011, the ICRC reports a non-current defined benefit post-employment liability of KCHF 305,542. Had the ICRC still applied the initial IAS 19 and its corridor method, no such liability would have been recognized in the ICRC’s statement of financial position.

It has been determined that the risk-sharing features included in IAS 19R are unlikely to apply to the ICRC. Therefore the full amount reported by the actuary has been recognized for these consolidated financial statements.

The following table summarizes the adjustments made to the statement of financial position on application of this revised standard.

1 January 2010 (in KCHF)	Notes	Balance as reported	Impact of IAS 19R on opening balances	Impact of IAS 19R on 2010	Restated balance
ADJUSTMENTS TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION					
Non-current employee benefits	21	66,434	70,426	-	136,860
Human resources reserves	25	15,853	-70,426	-	-54,573
Total Reserves designated by the Assembly	25	455,849	-70,426	-	385,423
Total Unrestricted reserves		470,249	-70,426	-	399,823
Total Reserves		536,575	-70,426	-	466,149
31 December 2010 (in KCHF)					
ADJUSTMENTS TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION					
Non-current employee benefits	21	72,816	70,426	48,423	191,665
Human resources reserves	25	14,396	-70,426	-48,423	-104,453
Total Reserves designated by the Assembly	25	426,070	-70,426	-48,423	307,221
Total Unrestricted reserves		440,470	-70,426	-48,423	321,621
Total Reserves		452,289	-70,426	-48,423	333,440

2010 (in KCHF)	Notes	Balance as reported	Impact of IAS 19R	Restated balance
ADJUSTMENTS TO THE 2010 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME				
Staff-related costs	30	-521,497	11,983	-509,514
Total Operating expenditure		-1,119,428	11,983	-1,107,445
Net surplus/(deficit) of operating activities		-58,837	11,983	-46,854
Foreign exchange losses, net		-35,261	29	35,232
Other expenses	33	-4,223	-3,368	-7,591
Total Other expenditure		-39,484	-3,339	-42,823
Net surplus/(deficit) of non-operating activities		-25,449	-3,339	-28,788
Surplus/(deficit) for the year		-84,286	8,644	-75,642
Other comprehensive income	21	-	-57,067	-57,067
Total Comprehensive income for the year		-84,286	-48,423	-132,709
Allocation to reserves, net		86,756	48,423	135,179

2010 (in KCHF)	Notes	Balance as reported	Impact of IAS 19R	Restated balance
ADJUSTMENTS TO THE 2010 CONSOLIDATED STATEMENT OF CASH FLOWS				
Surplus/(deficit) for the year		-84,286	8,644	-75,642
Movement in pension as per IAS 19R (adjustment for non-cash items)		-	-8,644	-8,644

For further details, see Note 21.

4. FUTURE CHANGES IN ACCOUNTING POLICIES

Next changes in IFRS expected for 2012–2015

The new or revised IFRSs listed below have not yet been adopted by the ICRC.

To be applied in the 2012 financial year

Amendments to IFRS 7, “ <i>Transfers of financial assets – Disclosures</i> ” (October 2010)	IFRS 7 requires additional disclosures where an entity transfers part of a financial asset or transfers a financial asset but retains a continuing involvement in the asset. The ICRC does not expect any impact on its financial position or performance.
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To be applied in the 2013 financial year

Amendments to IAS 1, “ <i>Presentation of Items of Other Comprehensive Income</i> ”	These amendments to IAS 1 require to group together items presented in Other comprehensive income (OCI) on the basis of whether they might at some point be reclassified (‘recycled’) from OCI to profit and loss. The ICRC expects a limited impact on the statement of comprehensive income.
IFRS 10, “ <i>Consolidated Financial Statements</i> ”	IFRS 10 revises the control model determining which entities to consolidate, considering that the investor can have <i>de facto</i> control over the investee. The ICRC does not believe that IFRS 10 will lead to more investees being consolidated. It will nonetheless quantify the effect of this standard in the next financial year.

Revised IAS 27, “ <i>Separate Financial Statements</i> ” (May 2011)	Revised IAS 27 enhances the relevance and comparability of the information that is provided in the consolidated financial statements. The standard lists the information to disclose about the nature of the relationship between the group entities. The ICRC does not believe that revised IAS 27 will lead to more disclosures in these financial statements.
IFRS 13, “ <i>Fair value Measurement</i> ” (June 2011)	IFRS 13 provides a revised definition of fair value and an extensive disclosure framework. The ICRC will assess the IFRS 13 fair value principles and compare them to current valuation processes for items measured at fair value or for which the fair value is disclosed. This said, the ICRC expects a limited impact on its financial position or performance.

To be applied in the 2014 financial year

Amendments to IAS 32, “ <i>Offsetting Financial Assets and Financial Liabilities</i> ” (December 2011)	These amendments to IAS 32 clarify the requirements for offsetting financial instruments and the notion of legally enforceable right of set-off. The ICRC expects a limited impact on its disclosures, given the possible netting arrangements on derivative assets and liabilities.
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To be applied in the 2015 financial year

IFRS 9, “ <i>Financial Instruments: Classification and Measurement</i> ” (November 2009 and October 2010)	The adoption of the first phase of IFRS 9 may have an effect on the classification and measurement of the ICRC’s financial assets. Based on its financial assets and liabilities at 31 December 2011, the ICRC does not believe that IFRS 9 will have a material impact on its consolidated financial statements. It will nonetheless quantify the effect in conjunction with the other phases, when issued.
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Future changes in IFRSs

IFRSs are undergoing a process of revision with a view to further harmonizing accounting rules internationally. Proposals to issue new or revised IFRSs, as yet unpublished, on financial instruments, provisions, revenue recognition, leases and other topics may change existing standards and may therefore affect the accounting policies applied by the ICRC in future periods. Transition rules for these potential future changes may require the ICRC to apply them retrospectively to periods before the date of adoption of the new standards.

5. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent assets and liabilities, at the reporting date. However, uncertainty about these assumptions and estimates can result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

Judgements

In the process of applying the ICRC’s accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognized in the financial statements.

FUNDS

The ICRC has applied SIC Interpretation No.12 and assessed the relationship it has with certain funds. Taking into consideration the activities, decision-making processes, benefits and related risks associated with the funds, the ICRC concluded that in substance the funds should be consolidated into the financial statements (see Note 2).

INVENTORIES HELD ON BEHALF OF BENEFICIARIES

In various delegations, certain inventories are held on behalf of beneficiaries for operational reasons and are recorded as expenses during the financial year. At year-end, management estimates whether the inventories will be consumed by the beneficiaries they were intended for. If the amounts are material and the recipient uncertain, then the goods are recorded as “inventory”. Any redistribution of goods expensed in previous years is recorded as “adjustments of operations” in “Other income” (see Note 33).

Estimates and assumptions

The key assumptions concerning the future and other crucial sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

IMPAIRMENT OF NON-FINANCIAL ASSETS

The ICRC assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Intangibles with

indefinite life are tested for impairment annually and at other times when such indicators exist. Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. When value-in-use calculations are undertaken, management estimates the expected future cash flows from the asset and chooses a suitable discount rate in order to calculate the present value of those cash flows.

PENSION AND OTHER POST-EMPLOYMENT BENEFITS

The ICRC operates three defined benefit pension plans; the pension plan, the early retirement plan and the delegation employees' end-of-service plan. The cost of the respective plans is determined using actuarial valuations. The actuarial valuations involve making assumptions about discount rates, future salary increases, mortality rates, employee rotation and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long-term nature of these plans, estimates relating to pension and other post-employment benefits are highly sensitive to changes in these assumptions, all of which are reviewed at each reporting date. Further details are given in Note 21.

FUNDING OF FIELD OPERATIONS

The ICRC incurs expenditure which may not be fully funded by contributions pledged or received at year-end, or receives contributions that are earmarked for future expenditure. At year-end, management estimates expected future funding to cover the expenditure incurred and allocates non-earmarked and loosely earmarked contributions to field operations. Changes in these estimates could result in the need to re-assess the relevant reserves in accordance with the policy set out in Note 24.

PROVISION FOR OPERATIONAL CLAIMS

As discussed in Note 19, legal proceedings covering a range of matters are pending or threatened in various jurisdictions against the ICRC. The organization records provisions for pending litigation when it determines that an unfavourable outcome is probable and the amount of losses can be reasonably estimated. Due to the inherent uncertain nature of litigation, the ultimate outcome or actual cost of settlement may vary materially from estimates.

ALLOWANCES FOR DOUBTFUL ACCOUNTS

The ICRC maintains allowances for doubtful accounts in respect of estimated losses resulting from the inability of donors to make required payments. Additional allowances may be required in the future if the said donors' financial situation were to deteriorate, resulting in an impairment in their ability to make payments. Management specifically analyses accounts receivable, historical trends and current economic trends when assessing the adequacy of the allowance for doubtful accounts (see Note 9).

INVENTORY-RELATED ALLOWANCES

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. These reviews require management to estimate future demand for inventory items. Possible changes in these estimates could result in revisions to the valuation of inventory in future periods (see Note 11).

CONTINGENT ASSETS

Management has assessed that any pledge falling due after five years will not be accounted for and only disclosed as a contingent asset (see Notes 6.17 and 37). The five-year period has been applied consistently for years.

6. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

6.1 Foreign-currency transactions

Transactions in currencies other than Swiss francs are converted into Swiss francs at rates which approximate the actual rates at the transaction date. At the reporting date, monetary assets (including securities) 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 currencies 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 income statement.

The principal rates of exchange are shown below:

	Closing rate of exchange		Average rate of exchange	
	2011	2010	2011	2010
USD	0.9395	0.9394	0.8811	1.0380
EUR	1.2156	1.2475	1.2345	1.3785
GBP	1.4553	1.4502	1.4141	1.6054

6.2 Cash and cash equivalents

The ICRC considers cash on hand, amounts due from banks and short-term deposits with an original maturity of three months or less to be "Cash and cash equivalents".

Bank borrowings 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 for the purpose of the statement of cash flows.

6.3 Investments

Investments are recorded as financial assets at fair value through profit and loss and classified as current assets, with any resultant gains or losses recognized in finance costs in the income statement. As the ICRC's securities are managed externally on a portfolio basis, all income from securities is disclosed net. Securities are recognized and de-recognized on the trade date that the portfolio manager, on behalf of the ICRC, commits to purchase or sell the investments.

The fair value of listed securities is their quoted bid price at the reporting date. Financial income consists principally of interest and net realized and unrealized gains on changes in fair value. Interest income is recognized on an accruals basis, taking into account the effective yield of the asset.

6.4 Current and non-current accounts receivable

Receivables are stated at their cost net of an allowance on outstanding amounts to cover the risk on non-payment (see Notes 9 and 14).

The main positions of the receivables are recognized for:

- ▶ *pledges*: at the moment of a written confirmation, except pledges falling due after five years, which are considered as contingent assets only and are not recognized owing to uncertainties associated with their receipts (see Note 37). The ICRC 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.
- ▶ *re-invoiced costs*: at the moment when (i) the service or basic expenditure is fulfilled, or (ii) ownership of the asset is transferred.

The allowance is made on the basis of a specific review of all significant outstanding positions. For those positions not specifically reviewed, it is made at different rates, using the age of the receivable and applying allowance rates based on past experience.

Accounts receivable after the date of the statement of financial position are discounted to estimate their present value at this same date.

6.5 Inventories

Inventories held at the headquarters and at the principal regional distribution centre in Nairobi are considered as uncommitted inventories and recorded at cost. The cost of inventories includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. Expenditure is recognized at the moment such inventories are delivered or consumed. Obsolete inventories are written off.

Inventories held on behalf of beneficiaries at other locations are considered as committed and are included in expenditure owing to the nature of ICRC operations.

The cost of inventories of perishable goods is based on the “first-expired first-out” principle. The cost of other inventories is based on the “first-in first-out” principle, except where goods have been specifically earmarked, in which case they are used first and their costs therefore specifically identified.

6.6 Property, plant and equipment

Assets are measured at their historical costs and are capitalized (i) when they are used for the ICRC, and (ii) when the following limits are reached for individual asset amounts:

- ▶ land and buildings all
- ▶ equipment and vehicles KCHF 10
- ▶ software KCHF 100¹

Contributed assets are accounted for using the same principles as for purchased assets (see Note 6.14).

SUBSEQUENT EXPENDITURE

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of property and equipment. All other expenditure is recognized in the income statement as an expense as incurred.

DEPRECIATION

Depreciation is calculated using the “straight line” method so as to depreciate the initial cost over the item’s estimated useful life, which is as follows:

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	3 years

Land is not depreciated.

6.7 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost minus any accumulated amortization and any accumulated impairment losses, except for assets with indefinite useful lives (see below). Internally generated intangible assets are not capitalized as the criteria of recognition under IAS 38.57 (f) cannot be reliably measured; expenditure is therefore reflected in the income statement in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed to be either finite or indefinite.

Intangible assets with finite useful lives are amortized over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the income statement as a depreciation expense. The useful life for software is five years.

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.

The ICRC had initially obtained licences for the red crystal emblem, which had been granted for a period of 10 years by the relevant government agencies. This emblem is now protected through Additional Protocol III and is consequently confirmed as having an indefinite useful life.

6.8 Impairment of financial assets

The carrying amounts of the ICRC’s assets are reviewed at each reporting date to determine whether there is any indication of impairment. The group assesses whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events occurring after the initial recognition of the asset or assets (an incurred “loss event”) and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that the debtors or a group of debtors are experiencing significant financial difficulty or default in interest or principal payments, the probability that they will enter bankruptcy or any financial reorganization, and when observable data indicate that there is a measurable decrease in future cash flows, such as change in arrears or economic conditions that correlate with defaults. If any indication exists, the asset’s recoverable amount is estimated (see Notes 12 and 13).

An impairment loss is then recognized whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in the income statement as “depreciation”. An impairment loss is reversed if there has been a change

1. Licences for commercial software are considered as fully expensed during the year.

in the estimates used to determine the recoverable amount, but only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

6.9 Financial liabilities

Subsequent to initial recognition, interest-bearing loans are stated at amortized cost with any difference between cost and redemption value being recognized in the income statement over the period of the loan on an effective interest basis.

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-related rate. The difference between the cost and the fair value of these loans on initial recognition is a deferred income. These loans and deferred income are subsequently recognized at amortized cost and spread over the useful life of the related assets.

6.10 Provisions

A provision is recognized in the statement of financial position when the ICRC has a legal or constructive obligation as a result of a past event, it is probable that an outflow of assets will be required to settle the obligation, and the obligation can be measured reliably. For certain operational claims reported as provisions, it is not practical to disclose detailed information on their corresponding nature and uncertainties.

If the effect is material, provisions are determined by discounting the expected future cash flow so as to reflect current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

6.11 Current employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. They are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service.

6.12 Pensions and other post-employment benefit plans

The ICRC operates three post-employment defined benefit plans and two defined contribution plans, all of which are administered separately. See Note 21.A for details of these plans.

a) Defined 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 services in the current and prior periods. That benefit is discounted to determine its present value. The fair value of any plan assets is deducted. The discount rate is the yield at the reporting date on AA credit-rated bonds that have maturity dates approximating the terms of the ICRC's obligations and that are denominated in the functional currency.

The calculation is performed annually by a qualified actuary using the projected unit credit valuation method. When the calculation results in a benefit to the group, 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 recognizes all actuarial gains and losses immediately in Other comprehensive income. Expenses related to defined benefit plans are split as follows:

- ▶ service cost and administration costs in staff-related costs
- ▶ net interest expense/(income) on the net liability/(asset) in the non-operational result

b) Defined contribution plans

Contributions to defined contribution plans are recognized as a staff-related expense in the income statement when they are due.

6.13 Reserves

Reserves are classified as either restricted or unrestricted reserves.

a) Restricted reserves

These represent expenditures in the field which have not been financed by contributions or the cumulative excess of income from earmarked voluntary contributions over expenditure on stipulated field operations. Restricted reserves include the following:

FUNDING OF FIELD OPERATIONS

Field operations with temporary deficit financing

This position relates to expenditures in the field which had not been financed by contributions received or pledged at 31 December.

Donors' restricted contributions

Some contributions received by the ICRC are earmarked for specific usage. 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 ICRC either obtains agreement for a reallocation of those funds for a different usage or reimburses them to the donor, in which case they are recognized as a liability before the effective payment takes place.

b) Unrestricted reserves

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

RESERVES DESIGNATED BY THE ASSEMBLY

Future operations reserves

This position contains the reserves for operational funding. The ideal amount of these reserves is estimated at four months of headquarters and field operational expenditure in cash, kind and services over the previous four years (see Note 25).

Operational risks reserves

This concerns reserves relating to insurance coverage and to potential litigation.

Assets reserves

The ICRC sets aside funds for capital expenditure 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. The reserve also contains funds received from donors for specific fixed assets and is amortized over the life of the related asset.

Financial risks reserves

This covers the risks of exchange-rate variations and price fluctuations in securities.

Human resources reserves

These reserves are set aside to cover future payments to management and staff under agreements for post employment, including early retirement.

Specific projects reserves

Allocations for specific projects relate to contracts signed in 2011 by ICRC headquarters for which goods and/or services had not been delivered by the end of the financial year.

OTHER UNRESTRICTED RESERVES

General reserves

These reserves are the accumulation of excess funds set aside with no specific reservation or restriction.

6.14 Income

a) Contributions

Contributions in cash are recognized on receipt of a written confirmation of donation from the donors, except revenue relating to future years, which is recorded on the statement of financial position as deferred income. If the receivable is greater than five years, it is not recognized as deferred income but is disclosed in the financial statements as a contingent asset (see Note 37).

Contributions that are based on contracts for specific projects (e.g. European Commission, USAID, projects delegated to National Societies) are recognized as the expenditure is incurred.

The following contributions are recognized upon receipt of the cash:

- ▶ contributions from private sources, associations and companies
- ▶ legacies
- ▶ gifts

Contributions in kind (goods or interest) and *in services* (in the form of staff, means of transport or rent) are recognized on the date of receipt of the goods or service and are reported as equal contributions and expenses in the income statement.

Contributions in kind for fixed assets are recorded at fair value under "Other income". Depreciation of such assets is included in operational expenditure in the same manner as for purchased fixed assets.

The value of contributions in kind is determined by the donor's indication of the value of the goods, including the cost of transport to the final destination. The fair value may not be exceeded.

The value of service contributions in the form of staff is estimated by determining the real cost that would have been incurred had the contribution not been made. In the case of staff seconded to the ICRC, the estimated value consists of the salary plus the social security and insurance contributions the ICRC would have paid for the position concerned. From this value, all personnel costs paid by the ICRC directly to the persons concerned or their employer are deducted to give the value of service recorded.

b) Earmarking

Cash contributions restricted by donors for no other purpose than for general ICRC field operations are considered as *non-earmarked*.

Cash contributions to a given region, country or programme (worldwide) are seen as *loosely earmarked*.

Contributions (in cash or in kind) to a country or project programme or sub-programme are *tightly earmarked*.

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

Level of earmarking	Range/restrictions	Example
None	overall ICRC field budget	ICRC operations worldwide
Region	one of the four regions	ICRC operations in Africa
Programme	one of the four programmes	ICRC prevention activities worldwide
Programme/region	one of the four programmes for one of the four regions	ICRC protection activities in Asia and the Pacific
Operation	one of the worldwide delegations	ICRC activities in Colombia

Donors' restricted contributions that exceed specific expenditure within the accounting year are carried forward to the following year (see Note 6.13).

In cases where the ICRC is over-financed because of earmarked contributions for a specific operation, the donor is asked if the contribution can be allocated to another operation or carried forward to the following year. In case of over-financing, the donor may also ask for a reimbursement of the donation.

6.15 Leases

Payments made under operating leases are recognized in the income statement on a "straight line" basis over the term of the lease. Lease incentives received are recognized in the income statement as an integral part of the total lease payments made.

6.16 Financial income and expenditure

Net financial income (see Note 32) comprises interest payable on borrowings, interest receivable on funds invested, securities income and gains and losses on hedging instruments.

Interest income is recognized in the income statement as it accrues, taking into account the effective yield on the asset.

6.17 Contingent assets

The ICRC views pledges falling due after five years as probably being receivable; given its operating environment, however, receipt in five years' time is not virtually certain as defined in IAS 37. Consequently, management has considered these receivables as contingent assets and they have not been accounted for in the statement of financial position as at 31 December (see Note 37).

6.18 Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events that are not wholly within the control of the ICRC. It may also be a present obligation that arises from past events but in respect of which an outflow of economic benefit is not probable or which cannot be measured with sufficient reliability. Such contingent liabilities are recorded under Note 38. For certain operational claims reported as contingent liabilities, it is not practical to disclose detailed information on their corresponding nature and uncertainties.

6.19 Fair value hierarchy for financial instruments

The ICRC determines the fair value of financial instruments (see Note 36) 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.

6.20 Derivative financial instruments

The ICRC uses derivative financial instruments such as forward currency contracts to hedge the risks associated with foreign currency fluctuations. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The fair value of forward currency contracts is calculated by reference to current forward exchange rates for contracts with similar maturity profiles.

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 taken directly to profit or loss.

6.21 Restatements and reclassifications

The interest-free loans granted by government agencies to the ICRC are recognized at fair value on initial recognition and then held at amortized cost over the life of the related assets. Previously, these loans were booked at cost and disclosed at fair value. This revised accounting treatment is in line with IAS39 AG64.

1 January 2010 (in KCHF)	Notes	Balance as reported	Reclassifications relating to loans	Restated balance
ADJUSTMENTS TO CONSOLIDATED LIABILITIES				
Current loans and borrowings	17	603	-59	544
Current accrued expenses and deferred income	22	128,187	59	128,246
Non-current loans and borrowings	17	11,924	-6,101	5,823
Non-current deferred income relating to government loans	22	16,127	6,101	22,228

31 December 2010 (in KCHF)	Notes	Balance as reported	Reclassifications relating to loans	Restated balance
ADJUSTMENTS TO CONSOLIDATED LIABILITIES				
Current loans and borrowings	17	1,328	115	1,443
Current accrued expenses and deferred income	22	105,421	65	105,486
Non-current loans and borrowings	17	24,375	-9,430	14,945
Non-current deferred income relating to government loans	22	19,755	9,250	29,005

This reclassification does not change the reported cash flows from operating or investing activities in the 2010 statement of cash flows.

The following sections provide a breakdown of the main items on the statement of financial position, the statement of comprehensive income, the statement of cash flows and the statement of changes in reserves.

7. CASH AND CASH EQUIVALENTS

(in KCHF)	2011	2010
Cash at banks and on hand	204,068	98,874
Short-term deposits	120,660	211,577
Total Cash and cash equivalents	324,728	310,451

Cash at banks earns interest at floating rates based on daily 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 respective short-term deposit rates.

At 31 December 2011, the ICRC had available KCHF 85,000 (2010: KCHF 85,000) of undrawn committed borrowing facilities in respect of which all prior conditions had been met.

For the purpose of the consolidated cash flow statement, cash and cash equivalents comprised the following at 31 December:

(in KCHF)	2011	2010
Cash and cash equivalents	324,728	310,451
Bank overdrafts	-979	-780
Total Cash and cash equivalents in the statement of cash flows	323,749	309,671

8. INVESTMENTS

(in KCHF)	2011	2010
Debt and equity securities	77,257	77,404
Deposits	103,877	567
Total Investments	181,134	77,971

Deposits included in investments have an original maturity of over three months.

9. ACCOUNTS RECEIVABLE

(in KCHF)	2011	2010
Pledges	82,164	114,534
Re-invoiced costs - commercial	1,858	2,274
National Societies, organizations, foundations and funds	260	376
Withholding taxes	2,470	2,094
Other income receivable	529	554
Allowance for accounts receivable	-800	-130
Total Accounts receivable	86,481	119,702

There are no standard payment terms for pledges as payment terms are defined in each donor contract.

Re-invoiced costs, National Societies, organizations, foundations and funds are based on 60-day credit terms.

Withholding taxes are receivable with varying time delays owing to the respective recovery processes in the countries in which the amounts have been claimed.

Interest income on short-term deposits is due within three months of the reporting date.

The nominal value of pledges in foreign currencies has been revalued as at 31 December with the unrealized gains or (losses) below:

	2011	2010
USD	-378	-2,335
EUR	207	-5,805
GBP	6,388	-2
Other currencies	424	-1,370

As at 31 December, the ageing analysis in respect of pledges, re-invoiced costs and National Societies is as follows:

(in KCHF)	Total	Neither past due nor impaired	Past due but not impaired				
			< 30 days	31 - 60 days	61 - 90 days	91-120 days	> 120 days
2011	83,482	82,071	504	289	28	19	571
2010	117,054	115,416	875	452	33	2	276

Movements in the provision for individual impairment of receivables were as follows:

(in KCHF)	2011	2010
Provision at 1 January	130	670
Charge for the year	672	1,226
Utilized during the year	-2	-1,766
Provision at 31 December	800	130

10. PREPAYMENTS

(in KCHF)	2011	2010
Prepaid expenses	6,287	7,964
Social security and insurance contributions	1,542	2,028
Advance payments to suppliers	193	1,229
Advance payments to employees	3,013	3,369
Total Prepayments	11,035	14,590

11. INVENTORIES

(in KCHF)	2011	2010
BREAKDOWN BY CATEGORY OF GOODS		
Relief	10,099	7,465
Medical and physical rehabilitation	11,248	10,821
Water and habitat	3,545	3,137
Administration, identification and security	1,769	1,517
IT and telecoms	3,005	2,839
Publications	3,374	3,500
Other	1,213	1,478
Allowance for inventory	-860	-646
Total Inventories	33,393	30,111

All inventories comprise finished goods. Inventory written off and charged to expenses amounted to KCHF 220 (2010: KCHF 689).

12. PROPERTY, PLANT AND EQUIPMENT

(in KCHF)	Land and buildings	Equipment and vehicles	Total 2011
HISTORICAL ACQUISITION COSTS			
Balance at 1 January 2011	160,927	116,730	277,657
Additions	22,903	12,300	35,203
Disposals	-	-11,431	-11,431
Other	100	-	100
Balance at 31 December 2011	183,930	117,599	301,529
ACCUMULATED DEPRECIATION AND VALUE ADJUSTMENTS			
Balance at 1 January 2011	-46,726	-76,417	-123,143
Depreciation charge for the year	-5,127	-14,677	-19,804
Disposals	-	10,829	10,829
Other	-100	-	-100
Balance at 31 December 2011	-51,953	-80,265	-132,218
Net book value as at 31 December 2011	131,977	37,334	169,311
(in KCHF)			
HISTORICAL ACQUISITION COSTS			
Balance at 1 January 2010	132,892	120,033	252,925
Additions	28,035	12,135	40,170
Disposals	-	-15,438	-15,438
Balance at 31 December 2010	160,927	116,730	277,657
ACCUMULATED DEPRECIATION AND VALUE ADJUSTMENTS			
Balance at 1 January 2010	-40,750	-76,184	-116,934
Depreciation charge for the year	-5,976	-14,754	-20,730
Disposals	-	14,521	14,521
Balance at 31 December 2010	-46,726	-76,417	-123,143
Net book value as at 31 December 2010	114,201	40,313	154,514

a) Work in progress

At 31 December 2011, assets include work in progress comprising KCHF 11,528 for construction and renovation of buildings (2010: KCHF 29,167) and KCHF 163 for equipment (2010: KCHF 1,479).

b) Insurance value

The buildings utilized by the ICRC have a total insurance cover of KCHF 150,839 (2010: KCHF 150,839). The buildings utilized and owned by the ICRC have an insurance cover of KCHF 107,879 (2010: KCHF 107,879).

13. INTANGIBLE ASSETS

(in KCHF)	Software	Red crystal emblem	Total 2011
HISTORICAL ACQUISITION COSTS			
Balance at 1 January 2011	42,246	405	42,651
Additions	4,114	-	4,114
Disposals	-9,125	-	-9,125
Balance at 31 December 2011	37,235	405	37,640
ACCUMULATED DEPRECIATION AND VALUE ADJUSTMENTS			
Balance at 1 January 2011	-28,845	-	-28,845
Depreciation charge for the year	-3,151	-	-3,151
Disposals	9,125	-	9,125
Balance at 31 December 2011	-22,871	-	-22,871
Net book value as at 31 December 2011	14,364	405	14,769
(in KCHF)			
	Software	Red crystal emblem	Total 2010
HISTORICAL ACQUISITION COSTS			
Balance at 1 January 2010	39,806	405	40,211
Additions	3,395	-	3,395
Disposals	-955	-	-955
Balance at 31 December 2010	42,246	405	42,651
ACCUMULATED DEPRECIATION AND VALUE ADJUSTMENTS			
Balance at 1 January 2010	-25,782	-	-25,782
Depreciation charge for the year	-3,222	-	-3,222
Disposals	159	-	159
Balance at 31 December 2010	-28,845	-	-28,845
Net book value as at 31 December 2010	13,401	405	13,806

a) Computer software

New computer software was purchased from third parties and has a finite life of five years.

The ICRC still uses certain fully amortized accounting software.

b) Work in progress

At 31 December 2011, intangible assets include work in progress comprising KCHF 7,169 for software in development acquired externally (2010: KCHF 4,150).

14. LONG-TERM RECEIVABLES

(in KCHF)	2011	2010
Deferred income	165,615	19,755
Total Long-term receivables	165,615	19,755

Discounting these long-term receivables reduced this position by KCHF 709 (2010: KCHF 435).

2011 (in KCHF)	2013	2014	2015	2016	Total
BREAKDOWN BY CATEGORY OF DONORS					
Governments	59,927	88,535	-	-	148,462
National Societies	1,007	90	89	-	1,186
Private Sources	4,187	3,184	2,929	2,676	12,976
Public Sources	2,991	-	-	-	2,991
Total 2011 Long-term receivables	68,112	91,809	3,018	2,676	165,615

2010 (in KCHF)	2012	2013	2014	2015	Total
BREAKDOWN BY CATEGORY OF DONORS					
Governments	6,775	914	678	-	8,367
National Societies	89	88	87	86	350
Private Sources	2,410	1,655	674	429	5,168
Public Sources	2,950	2,920	-	-	5,870
Total 2010 Long-term receivables	12,224	5,577	1,439	515	19,755

(in KCHF)	2011	2010
BREAKDOWN BY EARMARKING		
Non earmarked contributions	153,568	15,320
Loosely earmarked contributions	12,047	4,132
Tightly earmarked contributions	-	303
Total Long-term receivables	165,615	19,755

15. OTHER FINANCIAL ASSETS

(in KCHF)	2011	2010
Forward currency contracts (see Note 36)	253	3,323
Total Other current financial assets	253	3,323
Guarantee deposits	1,995	1,766
Total Other non-current financial assets	1,995	1,766

16. ACCOUNTS PAYABLE

(in KCHF)	2011	2010
National Societies, organizations, foundations and funds	583	102
Suppliers	12,525	11,202
Sundry items	1,007	57
Total Accounts payable	14,115	11,361

Terms and conditions of the above financial liabilities

- ▶ Governments, National Societies, organizations, foundations, funds and suppliers are non-interest bearing and are normally settled on 30-day terms.
- ▶ Sundry items are non-interest bearing and have an average term of six months.

17. LOANS AND BORROWINGS

(in KCHF)	2011	2010	1 Jan. 2010	
CURRENT LOANS AND BORROWINGS		Restated	Restated	
Bank overdrafts	979	780	394	
Current portion of loans and borrowings	652	663	150	
Total Current loans and borrowings	1,631	1,443	544	
NON-CURRENT LOANS AND BORROWINGS				
Unsecured interest-free loans	21,720	15,608	5,973	
Less current portion	-652	-663	-150	
Total Non-current loans and borrowings	21,068	14,945	5,823	
(in KCHF)	Total	< 1 year	2-5 years	> 5 years
TERMS AND LOAN REPAYMENT SCHEDULE				
Unsecured loans in KCHF – granted at 0%	21,720	652	2,491	18,577
Total	21,720	652	2,491	18,577

There are two interest-free loans related to buildings, both granted by a governmental body. The nominal values of these unsecured loans are as follows:

- ▶ KCHF 9,800 for the training centre in Ecogia in Geneva, Switzerland (final repayment in 2049)
- ▶ KCHF 26,000 granted for the logistics building in Geneva (2010: KCHF 17,000), with repayments started in 2011 (final repayment in 2060)

These interest-free loans were recognized at their fair values at initial recognition. The difference between fair value and cost has been booked in deferred income (see Note 22). As at 31 December 2011, the fair value of these non-current loans amounts to KCHF 25,220. Notional interest for a contributed service of KCHF 65 (2010: KCHF 457) has been recorded as expenditure and as income.

18. OTHER FINANCIAL LIABILITIES

(in KCHF)	2011	2010
Forward currency contracts (see Note 36)	-264	-7,145
Total Other financial liabilities	-264	-7,145

19. PROVISIONS

(in KCHF)	2011	2010
Balance at 1 January	3,034	2,230
Allocations during the year	525	1,376
Use of provisions during the year	-1,121	-572
Release of provisions during the year	-912	-
Total Current provisions for specific risks	1,526	3,034

The balance represents operational claims that are principally legal in nature and that management considers will probably be paid by the ICRC (see also Note 38). All provisions are expected to be settled within a year.

20. CURRENT EMPLOYEE BENEFIT LIABILITIES

(in KCHF)	2011	2010
Social security and insurance contributions	6,776	9,966
Salaries due to employees	9,442	9,685
Staff vacation accruals	30,000	28,814
Total Current employee benefit liabilities	46,218	48,465

Based on past experience, staff vacations accrued at the end of 2011 are expected to be wholly taken before 31 December 2012.

21. PENSION AND OTHER POST-EMPLOYMENT BENEFIT PLANS

A. General presentation of the post-employment plans

The ICRC operates three post-employment defined benefit plans and two defined contribution plans, all of which are administered separately.

1. The defined benefit pension plan

The defined benefit pension plan covers all headquarters staff under contract.

The pension plan is a funded plan, treated as a defined benefit plan for IAS 19 purposes, providing retirement benefits based on a participant's career average salary. The plan also provides benefits on death, disability and termination.

The pension plan is an independent pension foundation called the 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 Fund Governing Board is responsible for the Fund's management. It 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 Pension Fund for each participant covered and as defined in the Pension Fund 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. If the Pension Fund becomes underfunded (from a Swiss funding perspective), then the ICRC could be required to make additional contributions. While ICRC contributions in excess of the amounts specified in the Pension Fund Regulations are possible, the ICRC usually only makes contributions as per the Regulations.

2. The early retirement defined benefit plan

The ICRC has a plan that offers all staff working at headquarters or in the field and hired in Geneva the possibility to take early retirement from age 58, instead of 62. The plan covers the period from the date of ICRC retirement up to the date of retirement under Swiss law for those employees.

The early retirement plan is an unfunded plan, treated as a defined benefit plan for IAS 19 purposes, providing retirement benefits that are generally based on a maximum annual social security pension for single participants.

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. Future financial commitments arising from early retirement benefits are borne by the ICRC.

A commission on enhanced old-age security (*Prévoyance Vieillesse Améliorée* in French) ensures compliance with the rules in force for estimating assigned benefits and rules on exceptional circumstances. The plan's risk exposure derives from the fact that future benefits can be modified every three years when the Collective Staff Agreement is renewed.

Because the early retirement plan (like the end-of-service plan) is an unfunded plan, the amounts that the ICRC must contribute in any given year are equal to the amounts of benefits that are due for that year.

3. The end-of-service defined benefit plan

The ICRC has agreed to provide post-employment benefits to delegation employees in accordance with the legislation of the countries concerned and the local collective staff agreement. 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 legislation requires otherwise.

The end-of-service plan is an unfunded plan, treated as a defined benefit plan for IAS 19 purposes.

The present value of future financial commitments due for end-of-service indemnities (e.g. end of employment, retirement, severance pay) is borne by the ICRC. As there is only a lump-sum benefit at the end of service, there are no pensioners.

The Human Resources Department is in charge of the plan's governance and is held accountable for this responsibility by management. Potential risk exposure is derived from future changes to local regulations on post-employment benefits or to local collective staff agreements.

No plan amendments, curtailments or settlements as per IAS 19R occurred during the 2010 or 2011 financial years for any of the three defined benefits plans.

4. The contribution suppletive defined contribution plan

The contribution suppletive plan was established for non-Swiss employees who are on a headquarters contract but not living in Switzerland and who consequently are not able to contribute to the Swiss social contribution plans. The funds are held in escrow for the employees and are paid out at the time that they are no longer permanently on contract to the ICRC.

5. The Avenir Foundation defined contribution plan

The Avenir Foundation was established for the benefit of staff working at headquarters or in the field and hired in Geneva on an open-ended contract. Its purpose is to promote ongoing training, facilitate career moves and improve retirement benefits. The ICRC pays fixed contributions determined by the duration of employment into individual staff accounts with the Foundation.

B. Total Non-current employee benefit liabilities

(in KCHF)	2011	2010	1 Jan. 2010
		Restated	Restated
Pension benefit plan	216,143	112,481	63,041
Early retirement benefit plan	25,699	23,393	22,433
End-of-service benefit plan	47,656	42,876	40,515
Subtotal liabilities for defined benefit plans	289,498	178,750	125,989
Contribution suppletive plan	16,044	12,915	10,871
Subtotal liabilities for defined contribution plans	16,044	12,915	10,871
Total Non-current employee benefit liabilities	305,542	191,665	136,860

The ICRC opted for early adoption of IAS 19R, "Employees Benefits". IAS 19R was published in June 2011 for financial year 2011 (see Note 3). The restatement of net defined benefit liabilities at 1 January 2010, as if the ICRC had applied IAS 19R, was as follows:

(in KCHF)	1 Jan. 2010
Balance as reported at 1 January 2010	66,434
Restatement of the defined benefit liabilities for:	
– the pension plan	63,041
– the early retirement plan	7,385
Restated balance at 1 January 2010	136,860

C. Disclosures for the defined benefit plans

The following tables summarize the components of net benefit expense recognized in the profit and loss and the funded status and amounts recognized in the statement of financial position for the respective plans.

2011 (in KCHF)	Pension Plan	Early Retirement	End-of- Service	Total
COMPONENTS OF PENSION EXPENSE				
Interest cost on defined benefit obligation	26,666	643	1,621	28,930
Interest income on plan assets	-24,182	-	-	-24,182
Net interest cost on net defined benefit obligation (see Note 33)	2,484	643	1,621	4,748
Current net service cost	27,465	1,944	5,813	35,222
Foreign exchange (gain)/loss	-	-	-429	-429
Total post-employment benefit-related expenses	29,949	2,587	7,005	39,541
Administration costs, excluding costs for managing plan assets	1,266	-	-	1,266
Total pension expenses recognized in the income statement	31,215	2,587	7,005	40,807

2010 (in KCHF)	Pension Plan	Early Retirement	End-of- Service	Total
COMPONENTS OF PENSION EXPENSE				
Interest cost on defined benefit obligation	27,167	680	1,515	29,362
Interest income on plan assets	-25,994	-	-	-25,994
Net interest cost on net defined benefit obligation (see Note 33)	1,173	680	1,515	3,368
Current net service cost	25,232	1,762	6,114	33,108
Foreign exchange (gain)/loss	-	-	-29	-29
Total post-employment benefit-related expenses	26,405	2,442	7,600	36,447
Administration costs, excluding costs for managing plan assets	1,220	-	-	1,220
Total pension expenses recognized in the income statement	27,625	2,442	7,600	37,667

2011 (in KCHF)	Pension Plan	Early Retirement	End-of- Service	Total
REMEASUREMENTS OF NET DEFINED BENEFIT LIABILITY RECOGNIZED IN OTHER COMPREHENSIVE INCOME				
Actuarial losses/(gains) on defined benefit obligation:				
– Due to changed financial assumptions	-62,466	-639	-	-63,105
– Due to changed demographic assumptions and experience adjustments	-20,662	-1,443	-3,296	-25,401
(Excess)/insufficient return on plan assets, excluding amounts in net interest on net defined benefit liability	-25,881	-	-	-25,881
Effect of change in asset ceiling, excluding amounts in net interest on net defined benefit liability	-	-	-	-
Total remeasurements recognized in Other comprehensive income	-109,009	-2,082	-3,296	-114,387

2010 (in KCHF)	Pension Plan	Early Retirement	End-of- Service	Total
REMEASUREMENTS OF NET DEFINED BENEFIT LIABILITY RECOGNIZED IN OTHER COMPREHENSIVE INCOME				
Actuarial losses/(gains) on defined benefit obligation:				
– Due to changed financial assumptions	-30,448	-502	-	-30,950
– Due to changed demographic assumptions and experience adjustments	-3,691	252	732	-2,707
(Excess)/insufficient return on plan assets, excluding amounts in net interest on net defined benefit liability	-23,410	-	-	-23,410
Effect of change in asset ceiling, excluding amounts in net interest on net defined benefit liability	-	-	-	-
Total remeasurements recognized in Other comprehensive income	-57,549	-250	732	-57,067

2011 (in KCHF)	Pension Plan	Early Retirement	End-of- Service	Total
NET BENEFIT (ASSETS)/LIABILITIES RECOGNIZED IN THE STATEMENT OF FINANCIAL POSITION				
Present value of defined benefit obligation	-1,071,772	-25,699	-47,656	1,145,127
Fair value of plan assets	855,629	-	-	855,629
Surplus/(deficit)	-216,143	-25,699	-47,656	-289,498
Effect of asset ceiling due to paragraph 64	-	-	-	-
Net asset/(liability) recognized in the statement of financial position	-216,143	-25,699	-47,656	-289,498
2010 (in KCHF)				
NET BENEFIT (ASSETS)/LIABILITIES RECOGNIZED IN THE STATEMENT OF FINANCIAL POSITION				
Present value of defined benefit obligation	-956,812	-23,393	-42,876	-1,023,081
Fair value of plan assets	844,331	-	-	844,331
Surplus/(deficit)	-112,481	-23,393	-42,876	-178,750
Effect of asset ceiling due to paragraph 64	-	-	-	-
Net asset/(liability) recognized in the statement of financial position	-112,481	-23,393	-42,876	-178,750

Amounts for the pension plan for the current period and previous four periods are as follows:

(in KCHF)	2011	2010	2009	2008	2007
Obligation, end of year	-1,071,772	-956,812	-890,112	-854,122	-767,602
Fair value of plan assets, end of year	855,629	844,331	827,071	698,068	840,035
Surplus/(deficit)	-216,143	-112,481	-63,041	-156,054	72,433

(in KCHF)	Pension	Early retirement	End-of-service	Total
CHANGES IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION (INCLUDING UNFUNDED PLANS)				
Defined benefit obligation at 1 January 2010	890,112	22,433	40,515	953,060
Current net service cost	25,232	1,762	6,114	33,108
Interest expense on defined benefit obligation	27,167	680	1,515	29,362
Employee contributions	17,900	-	-	17,900
Net benefits paid	-37,723	-2,075	-4,507	-44,305
Actuarial losses/(gains) due to financial assumptions	30,448	502	-	30,950
Actuarial losses/(gains) due to demographic assumptions and experience adjustments	3,691	91	-732	3,050
Foreign exchange adjustment	-	-	-29	-29
Other items	-15	-	-	-15
Defined benefit obligation at 31 December 2010	956,812	23,393	42,876	1,023,081
Current net service cost	27,465	1,944	5,813	35,222
Interest expense on defined benefit obligation	26,666	643	1,621	28,930
Employee contributions	18,305	-	-	18,305
Net benefits paid	-40,689	-2,363	-5,521	-48,573
Actuarial losses/(gains) due to financial assumptions	62,466	639	-	63,105
Actuarial losses/(gains) due to demographic assumptions and experience adjustments	20,662	1,443	3,296	25,401
Foreign exchange adjustment	-	-	-429	-429
Other items	85	-	-	85
Defined benefit obligation at 31 December 2011	1,071,772	25,699	47,656	1,145,127

(in KCHF)	Pension plan
CHANGES IN THE FAIR VALUE OF PLAN ASSETS (EXCLUDING UNFUNDED PLANS)	
Fair value of plan assets at 1 January 2010	827,071
Employer contributions	35,734
Employee contributions	17,900
Net benefits paid	-37,723
Actual administration costs paid, excluding costs for managing plan assets	-1,235
Interest income on plan assets	25,994
Excess/(insufficient) return on plan assets	-23,410
Fair value of plan assets at 31 December 2010	844,331
Employer contributions	36,562
Employee contributions	18,305
Net benefits paid	-40,689
Actual administration costs paid, excluding costs for managing plan assets	-1,181
Interest income on plan assets	24,182
Excess/(insufficient) return on plan assets	-25,881
Fair value of plan assets at 31 December 2011	855,629

(in KCHF)	2011	2010
FAIR VALUES OF PENSION PLAN ASSETS BY ASSET CATEGORY		
Cash and cash equivalents	49,464	30,042
Equities:		
Domestic (Swiss) equities	104,171	129,616
Foreign equities	247,278	232,377
Bonds:		
Domestic (Swiss) bonds	157,441	162,340
Foreign bonds	137,592	138,354
Properties:		
Domestic (Swiss) direct investments in properties	73,589	61,444
Foreign direct investments in properties	3,323	3,880
Domestic (Swiss) property funds	60,587	59,207
Foreign property funds	22,184	27,071
Derivatives	-	-
Investment funds	-	-
Asset-backed securities	-	-
Structured debt	-	-
Total Pension plan assets	855,629	844,331

All plan assets except direct investments in properties are listed. 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 necessary required rate of return. At the end of 2011, a new study was ongoing. The previous study has been realized at the end of 2006 and the investment strategy modified accordingly at that time. In the wake of the 2008 financial crisis, the Pension Fund Governing Board decided on recovery measures that have been implemented since 2010. The most significant measure was a temporary reduction in future benefits in order to offset underfunding. In addition, a stop-loss insurance was contracted to limit Pension Fund exposure to disability and death risks.

	Pension Plan		Early Retirement		End of Service	
	2011	2010	2011	2010	2011	2010
PRINCIPAL ACTUARIAL ASSUMPTIONS USED						
Discount rate	2.40%	2.90%	2.40%	2.90%	4.00%	4.00%
Future salary increase rate	2.50%	2.50%	2.50%	2.50%	4.00%	4.00%
Future pension increase rate	0.00%	0.00%	1.75%	1.75%	-	-
Employee rotation rate	22.0%	21.0%	-	-	-	-

In determining the appropriate discount rate, management considers the interest rates of corporate bonds in Switzerland with at least an AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation.

Future salary and pension increases are based on expected future inflation rates for the respective country.

The publicly available LPP 2010 generational mortality tables have been used.

For the end-of-service plan, these rates are expressed as a range that reflects the various material financial environments (countries) for which the obligation has been calculated. Rates for mortality, disability, normal retirement and withdrawal vary depending on each country and the nature of ICRC operations. These variations do not have a material impact on the calculations.

As per IAS 19R paragraph 144, the ICRC deems the discount rate and the salary increase rate to be significant actuarial assumptions used to determine the present value of the defined benefit obligation to the pension plan and the early retirement plan.

(in KCHF)	Pension Plan		Early Retirement	
	2011	2010	2011	2010

SENSITIVITY ANALYSIS ON DISCOUNT RATE

Baseline information as at 31 December:

Discount rate	2.40%	2.90%	2.40%	2.90%
Defined benefit obligation	1,071,772	956,812	25,699	23,393

Sensitivity information as at 31 December:

Discount rate	2.15%	2.65%	2.15%	2.65%
Defined benefit obligation	1,105,756	983,603	26,029	23,697

The assumptions and methods used to prepare the above sensitivity information were exactly the same as those used to prepare the final disclosures, except that the discount rate assumption was decreased by 25 basis points.

(in KCHF)	Pension Plan		Early Retirement	
	2011	2010	2011	2010

SENSITIVITY ANALYSIS ON SALARY INCREASE RATE

Baseline information as at 31 December:

Future salary increase rate	2.50%	2.50%	2.50%	2.50%
Defined benefit obligation	1,071,772	956,812	25,699	23,393

Sensitivity information as at 31 December:

Future salary increase rate	2.25%	2.25%	2.25%	2.25%
Defined benefit obligation	1,069,692	954,955	25,501	23,313

The assumptions and methods used to prepare the above sensitivity information were exactly the same as those used to prepare the final disclosures, except that the salary increase rate assumption was decreased by 25 basis points.

(in KCHF)	Pension Plan	Early Retirement	End-of-Service
2012 EXPECTED AMOUNTS			
Expected employer contributions for 2012	37,476	2,865	5,739
Expected employee contributions for 2012	18,763	-	-
Expected benefits payments for 2012	-77,423	-2,865	-5,739
Expected duration for the obligation as at 31 December 2011	12.8 years	5.3 years	-

D. Disclosures for the defined contribution plans

a) Contribution suppletive plan

In 2011, contributions to the contribution suppletive plan amounted to KCHF 7,060 (2010: KCHF 5,417), and the plan paid out KCHF 3,932 (2010: KCHF 3,372) to employees finishing contracts with the ICRC.

b) Avenir Foundation plan

In 2011, contributions to the Avenir Foundation plan amounted to KCHF 9,379 (2010: KCHF 9,682), and the Foundation paid out KCHF 8,193 (2010: KCHF 6,472) for training purposes, professional integration outside the ICRC and early retirement benefits.

22. ACCRUED EXPENSES AND DEFERRED INCOME

(in KCHF)	Notes	2011	2010	1 Jan. 2010
CURRENT DEFERRED INCOME				
Accrued expenses		22,451	18,689	15,021
National Societies, organizations, foundations and funds		216	216	338
Deferred income related to pledges		67,467	86,516	112,828
Deferred income related to government loans	17	77	65	59
Total Current accrued expenses and deferred income		90,211	105,486	128,246
NON-CURRENT DEFERRED INCOME				
Deferred income related to pledges		165,615	19,755	16,127
Deferred income related to government loans	17	11,398	9,250	6,101
Total Non-current deferred income		177,013	29,005	22,228

23. FUNDS AND FOUNDATIONS

The following balances have been included in the consolidated financial statements from the funds and foundations.

(in KCHF)	2011	2010
Cash and cash equivalents	816	1,737
Investments (securities)	34,180	33,107
Accounts receivable	2,974	2,342
Non-current deferred income	4,308	4,090
Contributions	7,510	6,809
Operational expenditure	-5,257	-4,645
Financial income (net securities gains/losses)	249	421
Foreign exchange loss, net	-90	-119

24. FUNDING OF FIELD OPERATIONS

(in KCHF)	2011	2010
FIELD OPERATIONS WITH TEMPORARY DEFICIT FINANCING		
Loosely earmarked balances	-17,453	-49,881
Tightly earmarked balances	-	-
Total Field operations with temporary deficit financing	-17,453	-49,881

Field operations are classified as 'deficit financing' as soon as contributions do not cover expenditure.

(in KCHF)	2011	2010
DONORS' RESTRICTED CONTRIBUTIONS		
Loosely earmarked balances	71,963	28,298
Tightly earmarked balances	94	416
Total Donors' restricted contributions	72,057	28,714
Total Funding of field operations	54,604	-21,167

25. RESERVES DESIGNATED BY THE ASSEMBLY

(in KCHF)	Future operations	Operational risks	Assets replacement	Financial risks	Human resources	Specific projects	Total
Balance as reported at 1 January 2010	202,631	29,703	183,128	24,294	15,853	240	455,849
Impact of IAS 19R					-70,426		-70,426
Restated balance at 1 January 2010	202,631	29,703	183,128	24,294	-54,573	240	385,423
Use/release during 2010	-27,044	-722	-864	-37,315	-1,457	-240	-116,065
Impact of IAS 19R					-48,423		
Allocations 2010	-	1,453	3,908	31,910	-	592	37,863
Restated balance at 31 December 2010	175,587	30,434	186,172	18,889	-104,453	592	307,221
Use/release during 2011		-3,220	-6,277	-164	-2,940	-67	-117,177
Impact of IAS 19R					-104,509		
Allocations 2011	27,058	767	5,602		3,254		36,681
Balance at 31 December 2011	202,645	27,981	185,497	18,725	-208,648	525	226,725

The future operations reserve is intended for situations with insufficient operational funding, which is estimated at an average of four months of expenditure in cash, kind and services (including overheads) over the previous four years, both at headquarters and in the field. The theoretical level is KCHF 380,898 (in 2010: KCHF 370,461).

The financial risk provision covers the risks of exchange-rate variations and price fluctuations in securities. The foreign exchange reserve target amount, to be reached progressively, is estimated at the value at risk (VAR) using a 95% confidence interval (see Note 35.A for its calculation). The securities reserve equals 10% of the fair value of total securities held by the ICRC at year-end (KCHF 43,220 in 2011).

26. OTHER UNRESTRICTED RESERVES

(in KCHF)	2011	2010
General reserves	14,400	14,400
Total Other unrestricted reserves	14,400	14,400

See also Note 6.13 (b).

27. CONTRIBUTIONS

(in KCHF)	2011	2010
Governments	963,237	857,204
European Commission	105,732	111,391
International organizations	217	2,911
Supranational organizations	-	258
National Societies	56,754	57,926
Public sources	6,462	6,449
Private sources	27,897	24,452
Total Contributions	1,160,299	1,060,591

28. OPERATING EXPENDITURE BY CASH, KIND AND SERVICES

(in KCHF)	Cash	Kind	Services	Total 2011	Total 2010
FIELD					Restated
Staff-related costs	388,056		7,205	395,261	392,990
Mission costs	50,619		172	50,791	55,543
Rentals	103,876		1,107	104,983	102,988
Subcontracted maintenance	40,438			40,438	41,940
Purchase of goods and materials	214,841	1,995		216,836	271,632
General expenditure	62,692			62,692	61,635
Depreciation	15,773			15,773	16,172
Total Field operating expenditure	876,295	1,995	8,484	886,774	942,900
(in KCHF)	Cash	Kind	Services	Total 2011	Total 2010
HEADQUARTERS					Restated
Staff-related costs	132,544		271	132,815	128,507
Mission costs	4,320			4,320	5,067
Rentals	1,177		3,016	4,193	4,602
Subcontracted maintenance	2,980			2,980	3,025
Purchase of goods and materials	3,374	34		3,408	3,464
General expenditure	26,247		214	26,461	24,806
Depreciation	7,435			7,435	7,057
Total Headquarters operating expenditure	178,077	34	3,501	181,612	176,528
Total Operating expenditure before IAS 19R impact	1,054,372	2,029	11,985	1,068,386	1,119,428
IAS 19R impact on pension plans (see Note 3)				-14,197	-11,983
Total Operating expenditure				1,054,189	1,107,445

29. HEADQUARTERS OVERHEAD INCOME, FIELD OVERHEAD EXPENDITURE AND ADMINISTRATIVE COSTS

As a contribution to the costs of headquarters support for operations in the field, an additional 6.5% is added to the budget of each operation for cash and service movements. Headquarters support includes services essential for an operation's success, such as human resources, finance, logistics and information technology, as noted below under c). The following analysis reconciles the audited consolidated financial statements with the management financial results of the Emergency Appeals.

a) The reconciliation of headquarters overhead income results in the following breakdown over the past two years:

2011 (in KCHF)	Notes	Headquarters	Field	Total
Contributions	27			1,160,299
Less funds and foundations	23			-7,510
Total ICRC contributions		143,243	1,009,546	1,152,789
Internal allocation from field budget		57,202	-	57,202
Total income related to Emergency Appeals		200,445	1,009,546	1,209,991
2010 (in KCHF)	Notes	Headquarters	Field	Total
Contributions	27			1,060,591
Less funds and foundations	23			-6,809
Total ICRC contributions		142,238	911,544	1,053,782
Internal allocation from field budget		60,865	-	60,865
Total income related to Emergency Appeals		203,103	911,544	1,114,647

b) The reconciliation of field overhead expenditure is as follows:

2011 (in KCHF)	Notes	Headquarters	Field	Total
Operational expenditure before IAS 19R	28	-181,612	-886,774	-1,068,386
IAS 19R impact on pension plans	3			14,197
Total operating expenditure				-1,054,189
Internal allocation to headquarters budget				-57,202
Total expenditure related to Emergency Appeals				-1,111,391
2010 (in KCHF)	Notes	Headquarters	Field	Total
Operational expenditure before IAS 19R	28	-176,528	-942,900	-1,119,428
IAS 19R impact on pension plans	3			11,983
Total operating expenditure				-1,107,445
Internal allocation to headquarters budget				-60,865
Total expenditure related to Emergency Appeals				-1,168,310

c) Administrative costs

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

- ▶ the president's office, the directorate and management control
- ▶ finance and administration
- ▶ human resources
- ▶ fundraising
- ▶ information systems and archives

Their total administrative cost amounts to KCHF 116,093 (2010: KCHF 105,144), which represents 11.0% (2010: 9.5%) of overall operational expenditure.

30. STAFF-RELATED COSTS AND FIGURES

(in KCHF)	Note	2011	2010
			Restated
Wages and salaries		398,873	392,662
Social insurance and social benefits		71,042	70,651
Contributed services	28	7,476	11,873
Post-employment benefit costs (total of current net service cost and administration costs excluding costs for managing plan assets)	21	36,488	34,328
Total Staff-related costs		513,879	509,514

The average number of positions/employees during 2011 (2010) was:

In the field:

- ▶ 1,601 (2010: 1,504) expatriate staff, including 127 (2010: 122) seconded by National Societies
- ▶ 10,011 (2010: 9,817) locally recruited employees under ICRC contract

At headquarters:

- ▶ 931 (2010: 925) staff, including 8 (2010: 7) seconded by National Societies, which represents 815 (2010: 779) full-time positions

31. LEASES

a) Operating leases as lessee

The ICRC leases warehouses, delegation buildings and means of transport under operating leases. The leases may typically run for a period of up to 10 years, with an option to renew after that date. Lease payments are increased annually to reflect market rentals.

For 2011, KCHF 105,053 (2010: KCHF 104,263) were recognized as rental expense with respect to operating leases in the income statement, as follows:

(in KCHF)	2011	2010
Premises and equipment	38,458	38,824
Transport	66,595	65,439
Subtotal operating leases	105,053	104,263
Rentals as contributed services (see Note 28)	4,123	3,327
Total rentals	109,176	107,590
NON-CANCELLABLE OPERATING LEASE RENTALS PAYABLE:		
- within 12 months	10,974	17,601
- within 1 to 5 years	8,426	9,948
- over 5 years	1,320	305
Total	20,720	27,854

b) Operating leases as lessor

In 2011, KCHF 425 (2010: KCHF 439) were recognized as income in the income statement in respect of subleases. These leases principally relate to vehicle parking at headquarters and ad hoc field facilities that are short-term in nature.

c) Finance leases as lessee

The ICRC has no finance lease obligations.

32. FINANCIAL INCOME AND EXPENSE

(in KCHF)	2011	2010
FOR SECURITIES AT FAIR VALUE:		
Gains/(losses) on securities	-833	146
Income from securities, net	1,186	1,075
Total Net income on securities at fair value through profit or loss	353	1,221
Interest income	1,291	818
Total Financial income	1,644	2,039

Interest expense is classified within operating general expenditure, which is consistent with the requirements of agreements with donors.

33. OTHER INCOME AND EXPENSES

(in KCHF)	2011	2010
Decrease in allowance for specific risks	1,508	31
Decrease in allowance for accounts receivable	298	540
Re-invoiced costs	4,319	5,391
Income arising from prior period	7,126	1,136
Gains on disposal of fixed assets	3,702	3,907
Other income	492	613
Adjustments of operations	2,344	378
Total Other income	19,789	11,996
Increase in allowance for accounts receivable	-670	-
Increase in allowance for obsolete stock	-214	-236
Expenditure arising from prior period	-1,621	-495
Net interest cost on post-employment obligations (see Note 21.C)	-4,748	-3,368
Losses on disposal of fixed assets	-12	-865
Other expenses	-4,700	-2,627
Total Other expenses	-11,965	-7,591

Adjustments of operations concern prior period charges relating mainly to the transfer of goods and revised estimates of accruals, and do not relate to current field operations.

34. TAXES

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

35. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The ICRC's principal financial liabilities, other than derivatives, comprise loans, overdrafts, accounts payable, accrued expenses and other financial liabilities. The ICRC has various financial assets, such as cash and cash equivalents, accounts receivable, derivative financial instruments and other financial assets, which arise directly from its operations.

The ICRC also uses derivative financial instruments – spot, forward foreign exchange contracts and swaps – to hedge its exposure to foreign exchange risks arising from accounting exposures denominated in a currency other than Swiss francs. The forward exchange contracts have maturities of less than one year after the reporting date. Where necessary, the contracts are swapped at maturity. In 2010 the ICRC adopted cash-flow hedging. In 2011 it applied accounting-based hedging, which means that the exposure arises once identified in the books. No hedge accounting was applied in 2011 or 2010. In accordance with its treasury policy, the ICRC does not hold or issue derivative financial instruments for trading purposes.

The main risks arising from the ICRC's financial instruments are foreign currency risk, cash-flow interest-rate risk, credit risk and liquidity risk, which are summarised below.

a) Foreign currency risk

Exposure to fluctuations in foreign currency exchange rates arises from transactions denominated in currencies other than the ICRC's functional currency, which is the Swiss franc. As a result of the foreign currency exposure, exchange rate fluctuations have a significant impact on the income statement. The risk is that the consolidated financial statements for a particular period or as of a certain date may be affected by changes in the value of transactions executed in currencies other than the ICRC's measurement currency owing to currency fluctuations.

The ICRC also incurs foreign currency risk on pledged contributions that are denominated in a currency other than Swiss francs. The currencies giving rise to this risk are primarily the euro, the pound sterling and the US, Australian and Canadian dollars.

Long-term receivables relate to deferred income and are principally denominated in pounds sterling and in US and Canadian dollars. The foreign exchange exposure of this asset is hedged against the deferred income liability.

With respect to other monetary assets and liabilities held in currencies other than the Swiss franc, the ICRC ensures that the exposure is kept to an acceptable level, buying or selling foreign currencies at spot rates where necessary to address short-term needs.

The ICRC is not exposed to foreign exchange translation risk as all financial statements under consolidation are denominated in Swiss francs.

Most financial assets and liabilities are denominated in Swiss francs, except the following:

(Converted in KCHF)		2011	2010
CASH AND CASH EQUIVALENTS			
euro	KCHF	6,745	13,981
US dollar	KCHF	19,648	10,615
CURRENT AND NON-CURRENT ACCOUNTS RECEIVABLE			
euro	KCHF	29,592	51,350
pound sterling	KCHF	175,730	117
US dollar	KCHF	589	43,542
Canadian dollar	KCHF	7,413	11,277
ACCOUNTS PAYABLE			
euro	KCHF	1,757	1,238
US dollar	KCHF	3,149	2,369
ACCRUED EXPENSES			
euro	KCHF	53	1,282
US dollar	KCHF	5,994	7,638
CURRENT AND NON-CURRENT DEFERRED INCOME			
euro	KCHF	15,009	18,102
pound sterling	KCHF	178,201	11,638
US dollar	KCHF	402	43,097
Canadian dollar	KCHF	7,359	11,277

The ICRC uses a value at risk (VAR) computation to estimate the potential annual loss in the fair value of its financial instruments.

The VAR estimates are made assuming normal market conditions, using a 95% confidence interval. The ICRC cannot predict the actual future movements of exchange rates, therefore the below-VAR numbers do not represent actual losses or consider the effects of favourable movements in underlying variables. Accordingly, these VAR numbers may only be considered indicative of future movements to the extent that the historic market patterns are repeated in the future. The VAR computation includes the ICRC foreign currency trade payables and receivables, accrued expenses, other liabilities and bank account balances.

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

(in KCHF)	2011	2010
Instruments sensitive to foreign currency exchange rates	-15,904	-33,252

b) Interest rate risk

The ICRC has only limited exposure to the risk of changes in market interest rates through its short-term deposits.

c) Credit risk

The ICRC treasury policy focuses on security of cash and cash equivalents. These are held in banks of high credit ranking, and there is no significant exposure to banks in risky countries. In 2011 the number of counterparties did not change. The counterparty treasury policy is approved by the governing bodies and supervised 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.

The receivables are mostly with governments with high credit ratings, where credit risk is low. Investments are allowed only in liquid securities and only with counterparties that have a high credit rating. Other positions are not material, or are covered by provisions.

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, including the derivative financial instruments, in the statement of financial position.

d) Liquidity risk

The ICRC's objective is to strike a balance between funding continuity and flexibility by maintaining sufficient funds as cash in hand or as on-demand or short-term deposits with maturities of three months or less to meet short-term liabilities.

The ICRC has settlement risk associated with foreign exchange forward cover: funds in the appropriate foreign currency are retained to settle forward contracts when they come due, or the contract is swapped forward until sufficient foreign currency is available.

The table below summaries the maturity profile of the ICRC's financial assets and liabilities.

(in KCHF)	Note	Total	< 1 year	2 – 5 years	> 5 years
YEAR ENDED 31 DECEMBER 2011					
Accounts payable	16	14,115	14,115		
Current loans and borrowings	17	1,631	1,631		
Current employee benefit liabilities	20	46,207	46,207		
Accrued expenses and deferred income:	22				
– Accrued expenses		27,990	27,990		
– National Societies, organizations, foundations and funds		-5,323	-5,323		
– Deferred income related to pledges		67,467	67,467		
– Deferred income related to government loans		77	77		
Derivative financial instruments	39	147,386	147,386		
Non-current loans and borrowings	17	21,068	-	2,491	18,577
Non-current deferred income:	22				
– Deferred income related to pledges		165,615	-	165,615	-
– Deferred income related to government loans		11,398	-	423	10,975
Total		497,631	299,550	168,529	29,552

(in KCHF)	Note	Total	< 1 year	2 – 5 years	> 5 years
YEAR ENDED 31 DECEMBER 2010					
Accounts payable	16	11,361	11,361		
Current loans and borrowings	17	1,443	1,443		
Current employee benefit liabilities	20	48,465	48,465		
Accrued expenses and deferred income:	22				
– Accrued expenses		18,689	18,689		
– National Societies, organizations, foundations and funds		216	216		
– Deferred income related to pledges		86,516	86,516		
– Deferred income related to government loans		65	65		
Derivative financial instruments	39	182,392	182,392		
Non-current loans and borrowings	17	14,945	--	2,537	12,408
Non-current deferred income:	22				
– Deferred income related to pledges		19,755	-	19,755	-
– Deferred income related to government loans		9,250	-	380	8,870
Total		393,097	349,147	22,672	21,278

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 25.

The overall objective of investments is to protect and preserve the ICRC's ability to fulfil its commitments, primarily towards its employees, but also to ensure short-term availability of cash for the discharge of its international mandate. Therefore the primary principles governing long-term investments are security, liquidity and yield, in order of importance.

Interest-bearing loans and borrowings, which are debt requiring servicing costs, are kept to a minimum.

36. FAIR VALUE

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 judgement and therefore cannot be determined with precision. Changes in assumptions could significantly affect estimates.

The fair value of cash and cash equivalents, accounts receivable, accrued expenses, other financial assets and accounts payable are not materially different from the carrying amounts.

The fair value of investments is reported in Note 8 and the unsecured loans in Note 17.

Derivative financial instruments are stated at fair value. Where a derivative financial instrument is used to hedge the foreign exchange exposure of a recognized monetary asset or liability, any gains or losses on the hedging instrument are recognized in the income statement. Hedge accounting does not apply. Further, accounts receivable are not hedged against accounts payable.

The fair value of forward exchange contracts is their market price at the reporting date. The net result of marking forward exchange contracts at the reporting date was a charge of KCHF 3,812 (2010: charge of KCHF 3,955).

Set out below is a comparison by class of the carrying amounts and fair values of the ICRC's financial assets/liabilities and their corresponding measurement levels.

2011 (in KCHF)	Carrying Amount	Fair Value	Fair Value Hierarchy		
			Level 1	Level 2	Level 3
FINANCIAL ASSETS					
Investments	181,134	181,134	181,134	-	-
Derivative financial instruments	253	253	-	253	-
FINANCIAL LIABILITIES					
Derivative financial instruments	-264	-264	-	-264	-
2010					
2010 (in KCHF)	Carrying Amount	Fair Value	Fair Value Hierarchy		
			Level 1	Level 2	Level 3
FINANCIAL ASSETS					
Investments	77,971	77,971	77,971	-	-
Derivative financial instruments	3,323	3,323	-	3,323	-
FINANCIAL LIABILITIES					
Derivative financial instruments	-7,145	-7,145	-	-7,145	-

During the reporting period ending 31 December 2011, there were no transfers between the fair value measurement levels.

37. CONTINGENT ASSETS

In 2011, pledges amounting to KCHF 3,800 (2010: KCHF 2,000) fell due after five years and were considered as contingent assets.

38. CONTINGENT LIABILITIES

The ICRC has operational claims that are principally legal in nature (local employment contracts, social charges, rental contracts) with the definitive amount and exact timing of each claim being subject to various legal proceedings in the country in which they have been issued. Those items that management considers will probably be paid have been recorded as provisions (see Note 19) and the balance deemed to be contingent liabilities amounting to KCHF 10,548 (2010: KCHF 8,976).

The ICRC receives pledges from certain donors that are contingent on expenditure being incurred on specific earmarking and with final payment being subject to acceptable financial reporting.

39. CAPITAL AND CONTRACTUAL COMMITMENTS

a) Capital commitments

Capital expenditures of KCHF 8,246 (2010: KCHF 16,053) have been approved but not provided for in these consolidated financial statements. This year's amount includes KCHF 4,553 in commitments relating to the visitors' centre, on which construction started in the second half of 2011.

b) Contractual commitments

Open purchase orders of KCHF 10,795 (2010: KCHF 15,685) have been issued to third parties but not provided for in these consolidated financial statements.

c) Forward foreign exchange contracts

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

(in KCHF)	2011	2010
Purchase of foreign currencies	87,128	74,806
Sale of foreign currencies	-60,259	-107,586

40. RELATED PARTIES

a) Identity of related parties

Key management personnel are persons having authority and responsibility for planning, directing and controlling the activities of the ICRC. Related parties are the directors and senior management as well as close members of their families or households.

The Assembly is the supreme governing body of the ICRC.

The ICRC has a conflict-of-interest policy whereby members of the Assembly, the directors, and senior management must advise the Assembly or the Human Resources Department of any direct or indirect interest in any transaction or relationship with the ICRC and are disqualified from participation in discussions and decisions regarding any action affecting their individual, professional or business interests.

b) Transactions with related parties

There were no transactions with key management personnel except those described under c) 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.

c) Remuneration

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 amounted to KCHF 3,433 (2010: KCHF 3,385), including employer expenses for social insurance and social benefits. They received no other salaries or benefits (e.g. fringe benefits, loans).

(in KCHF)	2011	2010
Short-term employee benefits	2,770	2,774
Post-employment benefits	626	574
Other long-term benefits	37	37
Total Remuneration of related parties	3,433	3,385

The non-permanent members of the Assembly, or persons related or connected by business to them, received no remuneration from the ICRC during the year.

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

Geneva, 5 April 2012

Report of the independent auditor on the consolidated financial statements

As independent auditor and in accordance with your instructions, we have audited the consolidated financial statements of the International Committee of the Red Cross (ICRC) (consolidated statement of financial position, consolidated statement of comprehensive income and expenditure, consolidated cash-flow statement, consolidated statement of changes in reserves and notes) on pages 425 to 461 for the year ended 31 December 2011.

Directorate and Assembly's responsibility

The Directorate and Assembly are responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the requirements of International Financial Reporting Standards (IFRS). This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error. The Directorate and Assembly are further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements for the year ended 31 December 2011 present a true and fair view of the financial position, the results of operations and the cash flows in accordance with IFRS, comply with Swiss law, and the organisation's Statutes.

Ernst & Young Ltd



Mark Hawkins
Licensed audit expert
(Auditor in charge)



Thomas Madoery
Licensed audit expert

FINANCIAL AND STATISTICAL TABLES

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A. INCOME AND EXPENDITURE RELATED TO THE 2011 EMERGENCY AND HEADQUARTERS APPEALS (in KCHF)

	BUDGET			EXPENDITURE BY PROGRAMME (Cash, kind and services)						
	2011 Initial budget	Amendments	2011 Final budget	Protection	Assistance	Prevention	Cooperation with National Societies	General	2011 Total Expenditure	Overheads (already included in the total expenditure)
1. EMERGENCY APPEALS (FIELD)										
Africa	385,475	158,648	544,123	61,630	287,285	40,981	32,947	1	422,844	25,699
Asia and the Pacific	267,084	-	267,084	34,792	132,678	28,609	14,871	-	210,950	12,864
Europe and the Americas	166,818	-	166,818	35,625	51,917	34,367	12,880	32	134,820	8,227
Middle East	227,478	-	227,478	41,289	96,816	19,497	12,782	225	170,610	10,410
Stock in Kind										
TOTAL EMERGENCY APPEALS (FIELD)	1,046,854	158,648	1,205,503	173,335	568,696	123,454	73,480	258	939,224	57,202
2. HEADQUARTERS APPEAL										
HEADQUARTERS GENERAL										
Assembly, Presidency and Management Control	5,640	3,589	9,229						8,010	
Office of the Director-General	5,065	387	5,452						4,922	
Operations	43,968	-726	43,242						42,661	
International Law and Cooperation within the Movement	20,999	870	21,870						20,362	
Communication and Information Management	39,157	182	39,339						38,355	
Human Resources	20,231	-412	19,819						20,811	
Financial Resources and Logistics	48,403	-372	48,032						45,986	
TOTAL HEADQUARTERS	183,464	3,517	186,982						181,107	
3. TOTAL FOUNDATIONS AND FUNDS									5,257	
4. OPERATING ACTIVITIES-RELATED CONTRIBUTIONS AND EXPENDITURE (according to Consolidated statement of comprehensive income and expenditure)										
Total ICRC income and expenditure				173,335	568,696	123,454	73,480	258	1,125,588	57,202
Deduction of field non-operating income										
Deduction of headquarters non-operating income										
Deduction of overheads				-10,579	-34,569	-7,532	-4,485	-36	-57,202	-57,202
Deduction of cross-charging (foundations and funds)									-	
Reconciliation with IFRS requirements									-14,197	
TOTAL ICRC OPERATING ACTIVITIES-RELATED CONTRIBUTIONS AND EXPENDITURE				162,756	534,127	115,922	68,995	222	1,054,189	-

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

INCOME (Cash, kind and services)						FUNDING OF FIELD OPERATIONS (Balances brought forward)					
Cash contributions	Cash non-operating income	Overheads	Kind contributions	Services contributions	2011 Total Income	2010 Donors' restricted contributions brought forward	2010 Field operations with temporary deficit financing brought forward	Adjustments and transfers	2011 Donors' restricted contributions	2011 Field operations with temporary deficit financing	
468,339	1,530		1,812	3,376	475,057	5,949	- 11,381	784	52,993	- 5,427	1. EMERGENCY APPEALS (FIELD)
202,278	315		143	2,570	205,306	21,487	- 1,293	586	17,862	- 2,726	Africa
146,782	663		26	941	148,412	997	- 16,775	449		- 1,738	Asia and the Pacific
181,720	581		165	1,598	184,064		- 20,432	524	1,109	- 7,562	Europe and the Americas
			- 203		- 203	281			79		Middle East
999,118	3,090		1,944	8,484	1,012,636	28,714	- 49,881	2,344	72,042	- 17,453	TOTAL EMERGENCY APPEALS (FIELD)
											2. HEADQUARTERS APPEAL
138,437	2,492	57,202	-	3,081	201,212						HEADQUARTERS GENERAL
-	-		-	30	30						Assembly, Presidency and Management Control
-	-		-	-	-						Office of the Director-General
9	9		-	39	56						Operations
-	14		-	202	216						International Law and Cooperation within the Movement
95	-		-	73	168				15		Communication and Information Management
250	5		-	-	255						Human Resources
917	-		34	76	1,027						Financial Resources and Logistics
139,708	2,520	57,202	34	3,501	202,965	-	-	-	15	-	TOTAL HEADQUARTERS
8,197					8,197						3. TOTAL FOUNDATIONS AND FUNDS
											4. OPERATING ACTIVITIES-RELATED CONTRIBUTIONS AND EXPENDITURE
1,147,023	5,610	57,202	1,978	11,986	1,223,798	28,714	- 49,881	2,344	72,057	- 17,453	Total ICRC income and expenditure
	- 3,090				- 3,090						Deduction of field non-operating income
	- 2,520				- 2,520						Deduction of headquarters non-operating income
		- 57,202			- 57,202						Deduction of overheads
- 688					- 688						Deduction of cross-charging (foundations and funds)
											Reconciliation with IFRS requirements
1,146,336	-	-	1,978	11,986	1,160,299	28,714	- 49,881	2,344	72,057	- 17,453	TOTAL ICRC OPERATING ACTIVITIES-RELATED CONTRIBUTIONS AND EXPENDITURE

B. INCOME AND EXPENDITURE BY DELEGATION RELATED TO THE 2011 EMERGENCY APPEALS (in KCHF)

	BUDGET			EXPENDITURE BY PROGRAMME (Cash, kind and services)						
	2011 Initial budget	Amendments	2011 Final budget	Protection	Assistance	Prevention	Cooperation with National Societies	General	2011 Total expenditure	Overheads (already included in the total expenditure)
AFRICA										
Algeria	2,230	-	2,230	808	-	524	182	-	1,513	92
Burundi	5,459	-	5,459	1,529	2,342	339	782	-	4,993	305
Central African Republic	17,962	-	17,962	1,789	11,112	1,245	1,013	-	15,160	925
Chad	16,067	-	16,067	3,474	6,585	1,710	1,142	-	12,910	788
Congo, Democratic Republic of the	63,083	-	63,083	14,461	35,423	4,464	1,434	-	55,783	3,396
Eritrea	5,113	-	5,113	859	2,122	242	197	-	3,420	209
Ethiopia	11,600	-	11,600	1,689	4,592	2,053	847	-	9,182	554
Guinea	8,925	-	8,925	1,275	3,503	1,418	1,499	-	7,694	470
Liberia	6,481	5,448	11,929	1,522	4,844	1,463	2,121	-	9,950	607
Nigeria	8,818	-	8,818	320	1,909	2,018	1,354	-	5,601	342
Rwanda	5,985	-	5,985	2,100	1,889	313	694	-	4,997	305
Somalia	53,007	67,494	120,502	612	89,665	777	1,536	-	92,589	5,608
South Sudan/Sudan	82,805	-	82,805	7,902	42,706	5,897	4,318	-	60,823	3,700
Uganda	7,531	-	7,531	945	2,180	659	1,314	-	5,098	311
Abidjan (regional)	12,245	15,036	27,281	2,959	15,699	2,485	2,304	1	23,447	1,424
Antananarivo (regional)	3,072	-	3,072	768	989	279	801	-	2,837	173
Dakar (regional)	10,953	-	10,953	1,190	4,297	1,889	1,404	-	8,779	536
Harare (regional)	10,908	-	10,908	1,498	6,189	1,153	1,058	-	9,898	604
Nairobi (regional)	8,923	-	8,923	1,267	1,905	2,115	1,699	-	6,987	425
Niamey (regional)	29,279	-	29,279	1,081	15,031	2,423	1,964	-	20,498	1,251
Pretoria (regional)	3,411	-	3,411	73	-	1,438	958	-	2,469	151
Tunis (regional)	6,013	70,670	76,683	12,605	33,518	4,222	2,969	-	53,314	3,224
Yaoundé (regional)	5,603	-	5,603	904	786	1,855	1,358	-	4,904	299
Total Africa	385,475	158,648	544,123	61,630	287,285	40,981	32,947	1	422,844	25,699
ASIA AND THE PACIFIC										
Afghanistan	89,441	-	89,441	10,484	66,668	4,001	2,819	-	83,972	5,122
Bangladesh	2,858	-	2,858	513	200	1,005	251	-	1,969	120
Myanmar	4,135	-	4,135	1,106	1,124	703	612	-	3,545	216
Nepal	5,041	-	5,041	1,245	1,241	1,116	663	-	4,266	260
Pakistan	82,390	-	82,390	3,727	45,443	5,364	2,529	-	57,063	3,476
Philippines	15,971	-	15,971	2,737	7,642	2,112	764	-	13,255	809
Sri Lanka	17,188	-	17,188	3,644	1,491	827	922	-	6,883	420
Bangkok (regional)	10,925	-	10,925	3,847	2,683	2,232	1,204	-	9,966	608
Beijing (regional)	10,056	-	10,056	938	1,556	3,118	1,240	-	6,852	418
Jakarta (regional)	5,868	-	5,868	1,329	341	2,025	970	-	4,666	285
Kuala Lumpur (regional)	4,053	-	4,053	971	35	2,169	517	-	3,693	225
New Delhi (regional)	15,101	-	15,101	3,165	4,254	2,365	1,330	-	11,113	678
Suva (regional)	4,057	-	4,057	1,085	-	1,574	1,048	-	3,706	226
Total Asia and the Pacific	267,084	-	267,084	34,792	132,678	28,609	14,871	-	210,950	12,864

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

INCOME (Cash, kind and services)					FUNDING OF FIELD OPERATIONS (Balances brought forward)					
Cash contributions	Cash non-operating income	Kind contributions	Services contributions	2011 Total income	2010 Donors' restricted contributions brought forward	2010 Field operations with temporary deficit financing brought forward	Adjustments and transfers	2011 Donors' restricted contributions	2011 Field operations with temporary deficit financing	
										AFRICA
2,307	1	-	22	2,329		- 819	3			Algeria
4,959	21	0	-	4,981			12			Burundi
14,958	94	0	49	15,101			59			Central African Republic
12,598	250	1	35	12,885			26			Chad
53,609	151	153	348	54,261		- 1,395	149		- 2,768	Congo, Democratic Republic of the
3,413	1	-	-	3,414			6			Eritrea
8,889	4	107	153	9,154			28			Ethiopia
7,677	5	-	1	7,683			11			Guinea
9,788	15	0	126	9,930			20			Liberia
5,560	3	-	24	5,588			13			Nigeria
4,971	36	-	- 27	4,979			17			Rwanda
128,186	3	703	928	129,820		- 5,078	69	32,222		Somalia
60,084	109	218	742	61,153	5,949		176	6,455		South Sudan/Sudan
5,011	39	0	37	5,086			11			Uganda
28,416	14	116	88	28,634		- 3,089	62	2,161		Abidjan (regional)
2,834	1	-	-	2,835			2			Antananarivo (regional)
8,747	6	0	-	8,753			26			Dakar (regional)
9,739	27	-	107	9,873			25			Harare (regional)
6,833	136	18	- 18	6,969			18			Nairobi (regional)
17,806	6	-	8	17,821			19		- 2,659	Niamey (regional)
2,424	31	-	-	2,454			14			Pretoria (regional)
64,653	559	496	752	66,460		- 1,000	9	12,155		Tunis (regional)
4,877	17	-	-	4,894			10			Yaoundé (regional)
468,339	1,530	1,812	3,376	475,057	5,949	- 11,381	784	52,993	- 5,427	Total Africa
										ASIA AND THE PACIFIC
84,965	80	0	1,536	86,581	9,978		246	12,832		Afghanistan
1,964	1	-	-	1,966			3			Bangladesh
3,519	14	-	-	3,533			12			Myanmar
4,234	18	-	-	4,252			13			Nepal
49,327	72	143	918	50,460	11,509		124	5,030		Pakistan
10,562	12	0	- 67	10,507			23		- 2,726	Philippines
7,953	80	-	72	8,106		- 1,293	71			Sri Lanka
9,913	9	-	26	9,948			19			Bangkok (regional)
6,819	12	0	8	6,838			14			Beijing (regional)
4,590	2	-	61	4,654			12			Jakarta (regional)
3,680	3	-	-	3,683			10			Kuala Lumpur (regional)
11,059	10	0	16	11,085			28			New Delhi (regional)
3,692	2	-	-	3,695			12			Suva (regional)
202,278	315	143	2,570	205,306	21,487	- 1,293	586	17,862	- 2,726	Total Asia and the Pacific

B. INCOME AND EXPENDITURE BY DELEGATION RELATED TO THE 2011 EMERGENCY APPEALS (CONT.) (in KCHF)

	BUDGET			EXPENDITURE BY PROGRAMME (Cash, kind and services)						
	2011 Initial budget	Amendments	2011 Final budget	Protection	Assistance	Prevention	Cooperation with National Societies	General	2011 Total expenditure	Overheads (already included in the total expenditure)
EUROPE AND THE AMERICAS										
Armenia	2,003	-	2,003	399	655	378	279	-	1,711	104
Azerbaijan	7,999	-	7,999	2,010	3,659	638	353	-	6,659	406
Georgia	13,952	-	13,952	2,411	7,160	1,662	744	-	11,978	731
Kyrgyzstan	19,005	-	19,005	2,449	7,869	1,137	661	-	12,116	739
Europe (regional)	2,452	-	2,452	821	-	214	265	-	1,301	79
Moscow (regional)	16,799	-	16,799	3,783	4,388	4,499	1,778	-	14,447	882
Tashkent (regional)	7,817	-	7,817	2,605	991	2,235	1,341	-	7,173	438
Western Balkans (regional)	6,051	-	6,051	3,179	-	1,155	1,044	-	5,377	328
Ankara	1,072	-	1,072	90	-	454	157	-	700	43
Brussels	2,978	-	2,978	67	-	2,395	181	-	2,642	161
International Tracing Service	659	-	659	220	-	364	-	-	584	36
London	1,634	-	1,634	86	-	583	735	-	1,404	86
Paris	1,697	-	1,697	91	-	1,169	190	-	1,451	89
Total Europe and the Americas	166,818	-	166,818	35,625	51,917	34,367	12,880	32	134,820	8,227
MIDDLE EAST										
Egypt	1,681	-	1,681	446	498	729	459	-	2,133	130
Iran, Islamic Republic of	7,001	-	7,001	1,594	128	2,014	400	-	4,135	252
Iraq	85,790	-	85,790	16,645	37,831	7,679	2,428	-	64,583	3,919
Israel and the Occupied Territories	64,759	-	64,759	15,231	30,013	3,865	2,610	-	51,719	3,157
Jordan	3,867	-	3,867	1,918	-	937	224	21	3,100	209
Lebanon	8,988	-	8,988	1,881	3,503	983	743	-	7,109	434
Syrian Arab Republic	3,469	-	3,469	1,081	1,238	752	2,989	-	6,060	370
Yemen	48,795	-	48,795	1,568	23,605	1,831	2,432	-	29,436	1,797
Kuwait (regional)	3,128	-	3,128	925	-	708	497	204	2,335	142
Total Middle East	227,478	-	227,478	41,289	96,816	19,497	12,782	225	170,610	10,410
Stock in Kind										
TOTAL FIELD	1,046,854	158,648	1,205,503	173,335	568,696	123,454	73,480	258	939,224	57,202

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

INCOME (Cash, kind and services)					FUNDING OF FIELD OPERATIONS (Balances brought forward)					
Cash contributions	Cash non-operating income	Kind contributions	Services contributions	2011 Total income	2010 Donors' restricted contributions brought forward	2010 Field operations with temporary deficit financing brought forward	Adjustments and transfers	2011 Donors' restricted contributions	2011 Field operations with temporary deficit financing	
										EUROPE AND THE AMERICAS
1,700	1	-	-	1,701			10			Armenia
6,526	3	-	104	6,633			27			Azerbaijan
14,831	11	-	139	14,981		- 3,043	39			Georgia
11,929	37	7	124	12,097			19			Kyrgyzstan
1,300	1	-	-	1,301			0			Europe (regional)
16,830	494	-	110	17,434		- 3,058	71			Moscow (regional)
10,193	5	3	63	10,264		- 3,111	20			Tashkent (regional)
5,336	5	-	-	5,341			36			Western Balkans (regional)
696	0	-	-	696			4			Ankara
2,625	15	-	-	2,640			2			Brussels
583	1	-	-	584			0			International Tracing Service
1,375	1	-	28	1,404			0			London
1,443	0	-	-	1,444			7			Paris
35,844	55	0	292	36,190		- 5,029	94		- 1,738	Colombia
5,227	2	17	51	5,297	997		20			Haiti
7,347	9	-	12	7,368		- 901	48			Brasilia (regional)
1,500	1	-	-	1,501			4			Caracas (regional)
5,724	13	-	-	5,737		- 833	27			Lima (regional)
6,919	5	-	-	6,924		- 801	18			Mexico City (regional)
6,498	3	-	-	6,501			3			Washington (regional)
2,356	2	-	18	2,376			0			New York
146,782	663	26	941	148,412	997	- 16,775	449	-	- 1,738	Total Europe and the Americas
										MIDDLE EAST
2,996	3	-	14	3,013		- 885	6			Egypt
4,117	2	-	-	4,119			16			Iran, Islamic Republic of
70,067	90	39	865	71,060		- 8,461	221		- 1,763	Iraq
54,826	209	-	384	55,418		- 6,708	135		- 2,874	Israel and the Occupied Territories
2,965	64	25	33	3,086			14			Jordan
5,822	4	-	238	6,064		- 1,007	42		- 2,010	Lebanon
5,105	1	-	35	5,141			4		- 915	Syrian Arab Republic
33,504	207	101	30	33,842		- 3,370	73	1,109		Yemen
2,319	2	-	-	2,321			14			Kuwait (regional)
181,720	581	165	1,598	184,064	-	- 20,432	524	1,109	- 7,562	Total Middle East
		- 203		- 203	281			79		Stock in Kind
999,118	3,090	1,944	8,484	1,012,636	28,714	- 49,881	2,344	72,042	- 17,453	TOTAL FIELD

C. CONTRIBUTIONS IN 2011

SUMMARY OF ALL CONTRIBUTIONS (in CHF)

	Headquarters Appeal	Emergency Appeals	Adjustments on previous years	Total cash	Total kind	Total services	Subtotal	Total assets	Grand total
1. Governments	133,155,748	824,619,351	511,387	958,286,486	1,007,924	292,185	959,586,594		959,586,594
2. European Commission ⁽¹⁾		105,731,381		105,731,381			105,731,381		105,731,381
3. International organizations					217,095		217,095		217,095
4. Supranational organizations									
5. National Societies	4,927,029	40,679,798	553,532	46,160,359	403,392	7,683,899	54,247,650		54,247,650
6. Public sources		3,425,332		3,425,332		3,036,949	6,462,281		6,462,281
7. Private sources	895,375	24,010,547	316,864	25,222,786	349,279	972,652	26,544,717		26,544,717
GRAND TOTAL	138,978,152	998,466,409	1,381,783	1,138,826,343	1,977,690	11,985,684	1,152,789,718		1,152,789,718

1. Member of the Donor Support Group

Reconciliation between the consolidated contributions of the ICRC 2011 and the summary of the contributions to the ICRC (see above)		
Total consolidated contributions of the ICRC (see Subtotal above)		1,152,789,718
Contributions received from funds and foundations of the ICRC:		
Foundation for the ICRC		1,750,000
Special Fund for the Disabled		6,444,444
Maurice de Madre French Fund		2,404
Adjustment of the consolidated funds and foundations of the ICRC to ICRC actions		-687,655
Total contributions of the consolidated accounts of the ICRC (see A. Income and expenditure related to the 2011 Emergency and Headquarters Appeals above)		1,160,298,911

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

1. GOVERNMENTS (in CHF)

	Headquarters Appeal	Emergency Appeals	Adjustments on previous years	Total cash	Total kind	Total services	Subtotal	Total assets	Grand total
Afghanistan	7,332			7,332		235,815	243,147		243,147
Andorra	12,265			12,265			12,265		12,265
Argentina	145,996			145,996			145,996		145,996
Armenia	3,200			3,200			3,200		3,200
Australia ⁽¹⁾	1,927,317	42,832,613		44,759,930			44,759,930		44,759,930
Austria	846,105	226,820		1,072,925			1,072,925		1,072,925
Azerbaijan	11,803			11,803			11,803		11,803
Barbados	910			910			910		910
Belgium ⁽¹⁾	935,625	16,706,375		17,642,000			17,642,000		17,642,000
Bhutan	15,095			15,095			15,095		15,095
Bosnia and Herzegovina	10,379			10,379			10,379		10,379
Bulgaria	35,000			35,000			35,000		35,000
Cambodia	5,504			5,504			5,504		5,504
Cameroon			11,787	11,787			11,787		11,787
Canada ⁽¹⁾	2,742,975	25,273,523		28,016,498			28,016,498		28,016,498
Chile	30,957	123,622		154,578			154,578		154,578
China	600,000			600,000			600,000		600,000
Colombia	23,485		- 4,697	18,788			18,788		18,788
Costa Rica	26,558			26,558			26,558		26,558
Cyprus	36,600			36,600			36,600		36,600
Czech Republic	640,290			640,290			640,290		640,290
Denmark ⁽¹⁾	3,261,519	13,857,460		17,118,979			17,118,979		17,118,979
Dominican Republic	74,343			74,343			74,343		74,343
Egypt	172,456		152,231	324,687			324,687		324,687
Estonia	15,946	79,941		95,887			95,887		95,887
Finland ⁽¹⁾	1,294,000	10,109,826		11,403,826	247,026		11,650,853		11,650,853
France ⁽¹⁾	1,210,200	12,554,160		13,764,360			13,764,360		13,764,360
Georgia	11,008			11,008			11,008		11,008
Germany ⁽¹⁾	1,508,353	33,188,165		34,696,518			34,696,518		34,696,518

1. GOVERNMENTS (CONT.) (in CHF)

	Headquarters Appeal	Emergency Appeals	Adjustments on previous years	Total cash	Total kind	Total services	Subtotal	Total assets	Grand total
Greece	57,010			57,010			57,010		57,010
Guyana	1,133			1,133			1,133		1,133
Holy See	3,978	3,978		7,956			7,956		7,956
Hungary	79,014			79,014			79,014		79,014
Iceland	77,567	84,724	45,096	207,388			207,388		207,388
India			13,477	13,477			13,477		13,477
Iran, Islamic Republic of	47,226			47,226			47,226		47,226
Iraq						56,370	56,370		56,370
Ireland ⁽¹⁾	156,754	11,830,660		11,987,414			11,987,414		11,987,414
Israel	81,839			81,839			81,839		81,839
Italy		3,648,290		3,648,290			3,648,290		3,648,290
Japan ⁽¹⁾	377,641	46,475,146		46,852,787			46,852,787		46,852,787
Jordan			- 16,697	- 16,697			- 16,697		- 16,697
Korea, Republic of	254,907	410,880		665,787			665,787		665,787
Kuwait	449,061	3,141,946		3,591,007			3,591,007		3,591,007
Lao People's Democratic Republic	642			642			642		642
Liechtenstein	200,000	500,000		700,000			700,000		700,000
Lithuania	2,568			2,568			2,568		2,568
Luxembourg ⁽¹⁾	1,050,400	8,950,025		10,000,425			10,000,425		10,000,425
Mexico	116,087			116,087			116,087		116,087
Monaco	91,511	32,075		123,586			123,586		123,586
Morocco	106,409			106,409			106,409		106,409
Netherlands ⁽¹⁾	4,811,250	30,759,900		35,571,150			35,571,150		35,571,150
New Zealand		2,875,456		2,875,456			2,875,456		2,875,456
Nicaragua	1,667			1,667			1,667		1,667
Norway ⁽¹⁾	4,188,422	56,207,993		60,396,415	642,093		61,038,507		61,038,507
Oman	7,308			7,308			7,308		7,308
Pakistan	5,876			5,876			5,876		5,876
Panama	19,328		4,191	23,519			23,519		23,519
Philippines	65,465			65,465			65,465		65,465
Poland	334,757	410,376		745,133			745,133		745,133
Romania		61,920		61,920			61,920		61,920
San Marino	40,000		40,000	80,000			80,000		80,000
Saudi Arabia	185,587			185,587			185,587		185,587
Serbia	40,000			40,000			40,000		40,000
Seychelles	3,669			3,669			3,669		3,669
Singapore	61,060			61,060			61,060		61,060
Slovakia	35,000			35,000			35,000		35,000
Slovenia		126,925		126,925			126,925		126,925
South Africa			266,000	266,000			266,000		266,000
Spain ⁽¹⁾	423,760	18,700,565		19,124,325			19,124,325		19,124,325
Sweden ⁽¹⁾	6,587,241	77,124,582		83,711,822	38,689		83,750,511		83,750,511
Switzerland ⁽¹⁾	70,000,000	42,025,448		112,025,448	80,116		112,105,564		112,105,564
Tajikistan	280			280			280		280
Thailand	94,177			94,177			94,177		94,177
Togo	1,828			1,828			1,828		1,828
Tunisia	6,144			6,144			6,144		6,144
Turkey	46,070			46,070			46,070		46,070
United Arab Emirates	89,664			89,664			89,664		89,664
United Kingdom of Great Britain and Northern Ireland ⁽¹⁾	9,485,284	143,027,756		152,513,040			152,513,040		152,513,040
United States of America ⁽¹⁾	17,862,945	223,268,201		241,131,146			241,131,146		241,131,146
TOTAL FROM GOVERNMENTS	133,155,748	824,619,351	511,387	958,286,486	1,007,924	292,185	959,586,594		959,586,594

1. Member of the Donor Support Group

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

2. EUROPEAN COMMISSION ⁽¹⁾ (in CHF)

	Headquarters Appeal	Emergency Appeals	Adjustments on previous years	Total cash	Total kind	Total services	Subtotal	Total assets	Grand total
Directorate General Humanitarian Aid (ECHO)		105,731,381		105,731,381			105,731,381		105,731,381
Total from European Commission		105,731,381		105,731,381			105,731,381		105,731,381

1. Member of the Donor Support Group

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

3. INTERNATIONAL ORGANIZATIONS (in CHF)

	Headquarters Appeal	Emergency Appeals	Adjustments on previous years	Total cash	Total kind	Total services	Subtotal	Total assets	Grand total
WFP					153,039		153,039		153,039
Various UN					64,056		64,056		64,056
Total from International organizations					217,095		217,095		217,095

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

4. SUPRANATIONAL ORGANIZATIONS (in CHF)

	Headquarters Appeal	Emergency Appeals	Adjustments on previous years	Total cash	Total kind	Total services	Subtotal	Total assets	Grand total
-									
Total from supranational organizations									

5. NATIONAL SOCIETIES (in CHF)

	Headquarters Appeal	Emergency Appeals	Adjustments on previous years	Total cash	Total kind	Total services	Subtotal	Total assets	Grand total
Area under Palestinian Authority	1,284			1,284			1,284		1,284
Afghanistan						79,858	79,858		79,858
Andorra	601			601			601		601
Armenia	257			257			257		257
Australia		3,877,463		3,877,463		630,762	4,508,225		4,508,225
Austria	63,000	536,935		599,935		79,770	679,705		679,705
Azerbaijan		14,718		14,718			14,718		14,718
Bahamas	3,846			3,846			3,846		3,846
Belgium		215,959		215,959		54,845	270,803		270,803
Benin	93			93			93		93
Bolivia, Plurinational State of	847			847			847		847
Botswana	2,440			2,440			2,440		2,440
Bulgaria	2,300		2,500	4,800			4,800		4,800
Cambodia	4,495			4,495			4,495		4,495
Canada	143,690	3,720,231		3,863,922		502,253	4,366,174		4,366,174
Cape Verde	3,596			3,596			3,596		3,596
China	191,995	2,221,213		2,413,208			2,413,208		2,413,208
China/Hong Kong		1,325,820		1,325,820			1,325,820		1,325,820
Croatia	5,137			5,137			5,137		5,137
Czech Republic	23,630	6,029		29,659			29,659		29,659
Denmark	138,314	453,290		591,604		267,027	858,631		858,631
Dominica	257			257			257		257
Estonia	10,659			10,659			10,659		10,659

5. NATIONAL SOCIETIES (CONT.) (in CHF)

	Headquarters Appeal	Emergency Appeals	Adjustments on previous years	Total cash	Total kind	Total services	Subtotal	Total assets	Grand total
Ethiopia	5,137			5,137			5,137		5,137
Finland	96,062	80,034		176,096	57,902	903,062	1,137,060		1,137,060
France	384,510			384,510		63,218	447,728		447,728
Germany	785,714	1,791,583		2,577,297	145,325	264,581	2,987,202		2,987,202
Honduras	3,339			3,339			3,339		3,339
Iceland	40,454	314,681	11,274	366,409		125,353	491,762		491,762
Iran, Islamic Republic of	91,326	482,856		574,182			574,182		574,182
Iraq		45,064		45,064			45,064		45,064
Ireland	38,000	350,226	31,000	419,226		174,971	594,197		594,197
Italy	274,503	25,244		299,747			299,747		299,747
Japan	898,974	2,023,571		2,922,545		332,670	3,255,214		3,255,214
Kenya	3,082			3,082			3,082		3,082
Korea, Republic of	360,360	39,423		399,783			399,783		399,783
Kyrgyzstan	128			128			128		128
Latvia	4,110			4,110			4,110		4,110
Lebanon	5,009			5,009			5,009		5,009
Liechtenstein	2,055	140,000		142,055			142,055		142,055
Lithuania		455		455			455		455
Luxembourg	15,925	450,463		466,388			466,388		466,388
Mali	198			198			198		198
Malta	2,684			2,684			2,684		2,684
Mauritius	1,284			1,284			1,284		1,284
Mexico		102,853		102,853			102,853		102,853
Monaco	22,860	31,668		54,528			54,528		54,528
Myanmar	827			827			827		827
Nepal	1,027			1,027			1,027		1,027
Netherlands	369,607	2,688,530		3,058,137		213,328	3,271,465		3,271,465
New Zealand	49,058	55,680	46,257	150,995		1,383,890	1,534,885		1,534,885
Niger	128			128			128		128
Norway	249,266	9,620,921		9,870,187	183,677	373,111	10,426,975		10,426,975
Pakistan	9,474			9,474			9,474		9,474
Poland		5,476		5,476			5,476		5,476
Romania	15,350			15,350			15,350		15,350
Saint Lucia	641			641			641		641
Sierra Leone	842			842			842		842
Slovakia	14,127			14,127			14,127		14,127
Slovenia	29,024			29,024			29,024		29,024
Spain		619,000		619,000		24,752	643,752		643,752
Suriname	771			771			771		771
Sweden	111,648	3,400,577		3,512,225		1,168,819	4,681,043		4,681,043
Switzerland	172,603			172,603		9,224	181,827		181,827
Thailand	46,948			46,948			46,948		46,948
Timor-Leste	286			286			286		286
Togo	417			417			417		417
United Kingdom of Great Britain and Northern Ireland	170,000	4,618,951		4,788,951		1,046,745	5,835,696		5,835,696
United States of America		1,420,884	462,501	1,883,384		- 14,337	1,869,047		1,869,047
Uruguay	138			138			138		138
Vanuatu	379			379			379		379
Viet Nam	2,312			2,312			2,312		2,312
International Federation	50,000			50,000	16,488		66,488		66,488
Total from National Societies	4,927,029	40,679,798	553,532	46,160,359	403,392	7,683,899	54,247,650		54,247,650

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

6. PUBLIC SOURCES (in CHF)

	Headquarters Appeal	Emergency Appeals	Adjustments on previous years	Total cash	Total kind	Total services	Subtotal	Total assets	Grand total
Bellinzona, City of		5,000		5,000			5,000		5,000
Fribourg, Canton of		30,000		30,000			30,000		30,000
Geneva, Canton of		3,250,000		3,250,000		2,444,992	5,694,992		5,694,992
Geneva, City of		51,500		51,500			51,500		51,500
Lausanne, City of		10,000		10,000			10,000		10,000
Taiwan Red Cross Organisation		78,832		78,832			78,832		78,832
Versoix, City of						547,596	547,596		547,596
Zurich, City of						44,361	44,361		44,361
Total from public sources		3,425,332		3,425,332		3,036,949	6,462,281		6,462,281

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

7. PRIVATE SOURCES (in CHF)

	Headquarters Appeal	Emergency Appeals	Adjustments on previous years	Total cash	Total kind	Total services	Subtotal	Total assets	Grand total
Direct mail fundraising campaigns		2,842,054		2,842,054			2,842,054		2,842,054
Online donations		979,023	- 50	978,974			978,974		978,974
Spontaneous donations from private individuals		3,534,319		3,534,319		21,007	3,555,326		3,555,326
Donations from foundations/funds									
Clare Benedict Fund		11,248		11,248			11,248		11,248
Fondation Albert Ed Oechslin		100,000		100,000			100,000		100,000
Fondation d'Entreprise Sanofi Espoir		17,090		17,090			17,090		17,090
Fondation des immeubles pour les organisations internationales (FIPOI)						64,770	64,770		64,770
Fondation Hans Wilsdorf ⁽¹⁾	500,000			500,000			500,000		500,000
Fondation Johann et Luzia Graessli		10,000		10,000			10,000		10,000
Fondation pour le CICR	350,375		317,112	667,487			667,487		667,487
Liechtenstein Charitable Foundation		17,839		17,839			17,839		17,839
Odeon Foundation		21,350		21,350			21,350		21,350
RPH-Promotor Stiftung		20,000		20,000			20,000		20,000
Others and less than CHF 10,000		3,859,345		3,859,345	294,282	695,931	4,849,558		4,849,558
Total donations from foundations/funds	850,375	4,056,872	317,112	5,224,360	294,282	760,701	6,279,342		6,279,342
Legacies		4,901,644		4,901,644			4,901,644		4,901,644
Donations from private companies									
Banque africaine de développement		1,804,269		1,804,269			1,804,269		1,804,269
Chopper Trading		79,209		79,209			79,209		79,209
Crédit Suisse Group ⁽¹⁾		500,000		500,000			500,000		500,000
Holcim Ltd ⁽¹⁾		516,527		516,527			516,527		516,527
Mövenpick Hotel & Casino Geneva						57,000	57,000		57,000
Swiss Reinsurance Company ⁽¹⁾		250,000		250,000			250,000		250,000
Zurich Financial Services ⁽¹⁾		74,000		74,000		30,000	104,000		104,000
Other private companies	45,000	1,297,558	- 198	1,342,360	54,997	103,944	1,501,301		1,501,301
Total donations from private companies	45,000	4,521,564	- 198	4,566,365	54,997	190,944	4,812,306		4,812,306
Donations from associations and service clubs									
FIFA		742,553		742,553			742,553		742,553
MINE-EX Rotary Schweiz-Liechtenstein		800,000		800,000			800,000		800,000
UEFA		127,990		127,990			127,990		127,990
Other associations and service clubs		84,528		84,528			84,528		84,528
Total donations from associations and service clubs		1,755,071		1,755,071			1,755,071		1,755,071
Various donors		1,420,000		1,420,000			1,420,000		1,420,000
Total from private sources	895,375	24,010,547	316,864	25,222,786	349,279	972,652	26,544,717		26,544,717

I. Member of the Corporate Support Group

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

D. CONTRIBUTIONS IN KIND, IN SERVICES AND TO INTEGRATED PROJECTS (IPs) 2011 (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	
NATIONAL SOCIETIES											
Afghanistan				79,858						79,858	
Australia				629,868		894	1,820,581	1,821,476		630,762	5,802
Austria				79,770						79,770	182
Belgium				54,845						54,845	950
Canada			- 489	502,742						502,253	11,878
Denmark				267,027						267,027	1,350
Finland	57,902		96,816	806,246					57,902	903,062	3,102
France				63,218						63,218	184
Germany		145,325		264,581			319,402	319,402	145,325	264,581	1,298
Iceland				125,353						125,353	705
Ireland				174,971						174,971	1,058
Japan				332,670						332,670	1,043
Netherlands				193,919		19,409		19,409		213,328	1,520
New Zealand				1,383,890						1,383,890	4,948
Norway		183,677	- 7,259	374,392		5,977	5,235,564	5,241,541	183,677	373,111	1,847
Spain				24,752						24,752	90
Sweden				700,732		468,087	1,696,110	2,164,197		1,168,819	4,019
Switzerland				9,224						9,224	33
United Kingdom of Great Britain and Northern Ireland			152,142	798,187		96,416	1,175,701	1,272,117		1,046,745	8,025
United States of America			- 14,337							- 14,337	100
International Federation		16,488							16,488		
Subtotal		403,392	226,872	6,866,243		590,783	10,247,358	10,838,141	403,392	7,683,899	48,134
GOVERNMENTS											
Afghanistan				235,815						235,815	
Finland		247,026							247,026		
Iraq				56,370						56,370	
Norway		642,093							642,093		
Sweden		38,689							38,689		
Switzerland		80,116							80,116		
Subtotal		1,007,924		292,185					1,007,924	292,185	

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

D. CONTRIBUTIONS IN KIND, IN SERVICES AND TO INTEGRATED PROJECTS (IPs) 2011 (CONT.) (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	
INTERNATIONAL ORGANIZATIONS											
WFP		153,039							153,039		
Various UN		64,056							64,056		
Subtotal		217,095							217,095		
SUPRANATIONAL ORGANIZATIONS											
-											
Subtotal											
PUBLIC SOURCES											
Geneva, Canton of			2,444,992							2,444,992	
Versoix, City of			547,596							547,596	
Zurich, City of			44,361							44,361	59
Subtotal			3,036,949							3,036,949	59
PRIVATE SOURCES											
Spontaneous donations from private individuals				21,007							21,007
Fondation des immeubles pour les organisations internationales (FIPOI)			64,770								64,770
Other foundations/funds		294,282		695,931					294,282	695,931	
Mövenpick Hotel & Casino Geneva			57,000								57,000
Zurich Financial Services			30,000								30,000
Other private companies	33,600	21,397	85,859	18,085					54,997	103,944	
Subtotal	33,600	315,679	237,629	735,023					349,279	972,652	
GRAND TOTAL	33,600	1,944,090	3,501,450	7,893,451		590,783	10,247,358	10,838,141	1,977,690	11,985,684	48,193

N.B. Figures in these tables are rounded off, may vary slightly from the amounts presented in other documents and may result in rounding-off addition differences.

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

	2011	2010	2009	2008	2007
Balance Sheet		restated	restated		
Current assets	637,024	556,148	648,747	577,287	610,641
Non-current assets	351,690	189,841	168,184	166,578	180,322
Total Assets	988,714	745,989	816,931	743,865	790,963
Liabilities	-657,588	-412,549	-350,782	-258,051	-337,509
Total Net Assets	331,126	333,440	466,149	485,814	453,454
Funds and foundations	35,397	32,986	30,516	27,742	27,530
Funding of current operations	54,604	-21,167	35,810	16,705	5,386
Unrestricted reserves designated by the Assembly	226,725	307,221	385,423	426,967	406,138
Other unrestricted reserves	14,400	14,400	14,400	14,400	14,400
Total Reserves	331,126	333,440	466,149	485,814	453,454
	2011	2010	2009	2008	2007
Income and Expenditure Statement		restated			
Contributions	1,160,299	1,060,591	1,104,161	1,146,503	1,007,326
Operational expenditure	-1,054,189	-1,107,445	-1,065,439	-1,102,889	-948,702
Operational Result	106,110	-46,854	38,722	43,614	58,624
Net result of non-operational activities	5,963	-28,788	11,435	-15,518	12,827
Result for the Year before transfers	112,073	-75,642	50,156	28,096	71,451
Administrative costs	116,093	105,144	102,712	97,817	89,988
Ratios					
Reserves in % of assets	33.5%	44.7%	57.1%	65.3%	57.3%
Assets-to-reserves ratio	2.99	2.24	1.75	1.53	1.74
Administrative costs in % of operational expenditure	11.0%	9.5%	9.6%	8.9%	9.5%

F. ASSISTANCE ITEMS FIGURES

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

RECEIPT OF ASSISTANCE ITEMS BY CONTRIBUTIONS IN KIND AND PURCHASES IN 2011

All assistance items received as contributions in kind or purchased by the ICRC and inventoried in the context of final destination between 1 January and 31 December 2011. 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 167,523,164.

RECEIPT OF ASSISTANCE ITEMS BY CONTEXT IN 2011

All assistance items received as contributions in kind or purchased by the ICRC and inventoried in the context of final destination between 1 January and 31 December 2011.

DELIVERY OF ASSISTANCE ITEMS IN 2011

All assistance items delivered by the ICRC in the field between 1 January and 31 December 2011. These goods were either purchased or received in kind during 2011 or taken from stock already constituted at the end of 2010.

RECEIPT OF ASSISTANCE ITEMS BY CONTRIBUTIONS IN KIND AND PURCHASES IN 2011

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

Donors	Food (Kg)	Seed (Kg)	Blankets (Units)	Tents (Units)	Kitchen sets (Units)	Clothes (Kg)	Other economic security* (Kg)	Economic security* (CHF)	Medical (CHF)	Physical rehab- ilitation (CHF)	Water and habitat (CHF)	Grand total (CHF)
NATIONAL SOCIETIES	51,905						51,905	183,676	203,227			386,903
Finland									57,902			57,902
Germany									145,325			145,325
Norway	51,905						51,905	183,676				183,676
International Federation							2,880	6,220	4,941		5,329	16,490
GOVERNMENTS	563,670			17			4,740	837,844	87,260		82,820	1,007,924
Finland	417,384							232,551	14,475			247,026
Norway	146,286			2			4,740	569,308	72,785			642,093
Sweden											38,689	38,689
Switzerland				15				35,985			44,131	80,116
VARIOUS DONORS	320,292							250,694	315,681			566,375
United Nations (UNHCR, UNICEF, WFP)	320,292							217,094				217,094
Other donors								33,600	315,681			349,281
TOTAL CONTRIBUTIONS IN KIND	935,867			17			7,621	1,272,214	606,168		82,820	1,961,202
NATIONAL SOCIETIES	5,746,134	1,246,850			33,902		2,973,557	8,227,664	108,494			8,336,158
Australia		1,246,850					2,899,803	1,978,353				1,978,353
Austria	342,386				13,796			412,713				412,713
Belgium	256,406							155,728				155,728
Canada									108,494			108,494
China/Hong Kong	545,761				14,225		8,685	869,071				869,071
Germany	809,880				5,881		65,069	1,200,025				1,200,025
Iceland	59,708							267,781				267,781
Iran, Islamic Republic of	527,930							290,098				290,098
Luxembourg	93,384							129,144				129,144
Spain	522,500							415,792				415,792
Sweden	52,214							148,107				148,107
United Kingdom of Great Britain and Northern Ireland	2,535,965							2,360,852				2,360,852
GOVERNMENTS	22,214,820		23,991				47,982	16,230,689				16,230,689
Canada	637,933							671,216				671,216
Finland	1,841,854							936,874				936,874
France	1,831,307		23,991				47,982	1,352,599				1,352,599
Germany	8,699,613							5,530,876				5,530,876
United States of America	9,204,112							7,739,124				7,739,124
VARIOUS DONORS	302,890							241,590				241,590
Dalai Lama Trust	59,707							60,000				60,000
Total												
FIFA	243,183							181,591				181,591
TOTAL CONTRIBUTIONS IN CASH FOR KIND	28,263,843	1,246,850	23,991		33,902		3,021,539	24,699,943	108,494			24,808,437
ICRC												
ICRC purchases	56,056,494	5,724,999	1,249,246	7,973	231,292	14,804	41,564,439	99,283,617	20,114,143	4,899,281	16,456,484	140,753,525
TOTAL ICRC	56,056,494	5,724,999	1,249,246	7,973	231,292	14,804	41,564,439	99,283,617	20,114,143	4,899,281	16,456,484	140,753,525
GRAND TOTAL	85,256,204	6,971,849	1,273,237	7,990	265,194	14,804	44,593,599	125,255,774	20,828,805	4,899,281	16,539,304	167,523,164

* Economic security includes food, essential household items, seed, agricultural and veterinary and other micro-economic inputs.

RECEIPT OF ASSISTANCE ITEMS BY CONTEXT IN 2011 (in CHF)

Context	GIFTS IN KIND AND CASH FOR KIND				PURCHASES BY THE ICRC				TOTAL RECEIVED				
	Economic security*	Medical	Physical rehabilitation	Water and habitat	Economic security*	Medical	Physical rehabilitation	Water and habitat	Economic security*	Medical	Physical rehabilitation	Water and habitat	Total
AFRICA	22,607,605	469,910		44,131	53,063,950	8,749,057	1,392,569	8,670,311	75,671,555	9,218,967	1,392,569	8,714,442	94,997,533
Angola					1,670				1,670				1,670
Burkina Faso					6,086				6,086				6,086
Burundi					63,539	15,625	115	134,759	63,539	15,625	115	134,759	214,038
Cameroon					1,064	12,879		988	1,064	12,879		988	14,931
Central African Republic					2,511,736	8,652	477	346,667	2,511,736	8,652	477	346,667	2,867,532
Chad					122,348	271,757	159,193	37,735	122,348	271,757	159,193	37,735	591,033
Comoros					1,396				1,396				1,396
Congo					373,049	1,743		404	373,049	1,743		404	375,196
Congo, Democratic Republic of the	135,525				4,968,246	665,968	149,577	2,188,367	5,103,771	665,968	149,577	2,188,367	8,107,683
Côte d'Ivoire	152,790				2,353,165	988,258		723,161	2,505,955	988,258		723,161	4,217,374
Djibouti					12,045	139		7,200	12,045	139		7,200	19,384
Equatorial Guinea					265				265				265
Eritrea					78,881			72,775	78,881			72,775	151,656
Ethiopia		106,349			319,392	55,272	567,103	94,398	319,392	161,621	567,103	94,398	1,142,514
Guinea					177,712	51,119		140,942	177,712	51,119		140,942	369,773
Guinea-Bissau					58,363	29,203	37,872	37,421	58,363	29,203	37,872	37,421	162,859
Kenya	17,513				50,519	13,613		39,424	68,032	13,613		39,424	121,069
Lesotho					572				572				572
Liberia					1,159,568	19,411		608,399	1,159,568	19,411		608,399	1,787,378
Libya	1,362,849	290,488		44,131	6,890,835	2,603,692	46,828	1,489,508	8,253,684	2,894,180	46,828	1,533,639	12,728,331
Madagascar					128,791	11,305		7,939	128,791	11,305		7,939	148,035
Mali	518,239				471,143	28,726		8	989,382	28,726		8	1,018,116
Mauritania					61,183	11,800		2,181	61,183	11,800		2,181	75,164
Namibia					4,237	1,393			4,237	1,393			5,630
Niger	418,635				1,553,063	30,377	59	47,063	1,971,698	30,377	59	47,063	2,049,197
Nigeria					44,007	73,464		30,029	44,007	73,464		30,029	147,500
Rwanda					79,445	171		83,168	79,445	171		83,168	162,784
Senegal					64,228	45,769		122,345	64,228	45,769		122,345	232,342
Somalia	19,885,931				24,157,378	2,662,812	2,871	952,306	44,043,309	2,662,812	2,871	952,306	47,661,298
South Sudan/ Sudan	116,123	73,073			6,440,870	513,641	336,710	1,064,813	6,556,993	586,714	336,710	1,064,813	8,545,230
Tanzania, United Republic of					118			6,484	118			6,484	6,602
Togo					3,980				3,980				3,980
Tunisia					6,325	32,111	11,275	3,869	6,325	32,111	11,275	3,869	53,580
Uganda					45,821	30,957	79,586	82,639	45,821	30,957	79,586	82,639	239,003
Western Sahara					127			687	127			687	905
Zimbabwe					852,783	569,200	216	345,228	852,783	569,200	216	345,228	1,767,427
ASIA AND THE PACIFIC	3,330,952	114,860			19,461,109	6,173,698	2,469,865	3,214,653	22,792,061	6,288,558	2,469,865	3,214,653	34,765,137
Afghanistan	1,352,599				5,729,330	4,484,323	818,415	2,250,295	7,081,929	4,484,323	818,415	2,250,295	14,634,962
Bangladesh					26,587	108			26,587	108			26,695
Bhutan					651	22		329	651	22		329	1,002
Cambodia					156,767	100,072		106,258	156,767	100,072		106,258	646,354
China								23,189				23,189	23,189
Fiji					2,599	8,305			2,599	8,305			10,904
India					428,380	157,867	177,079	95,643	428,380	157,867	177,079	95,643	858,969
Indonesia					7,099	4,369		6,920	7,099	4,369		6,920	18,388
Korea, Democratic People's Republic of					2,701	10,798		19,624	2,701	10,798		19,624	178,049
Lao People's Democratic Republic						3,275				3,275			3,275
Malaysia					51				51				51
Myanmar					16,370	6,702	172,660	26,549	16,370	6,702	172,660	26,549	222,281

* Economic security includes food, essential household items, seed, agricultural and veterinary and other micro-economic inputs.

Context	GIFTS IN KIND AND CASH FOR KIND				PURCHASES BY THE ICRC				TOTAL RECEIVED				
	Economic security*	Medical	Physical rehabilitation	Water and habitat	Economic security*	Medical	Physical rehabilitation	Water and habitat	Economic security*	Medical	Physical rehabilitation	Water and habitat	Total
Nepal					5,874	19,873	26,604	1,774	5,874	19,873	26,604	1,774	54,125
Pakistan	1,978,353	114,860			11,035,142	1,166,477	697,890	417,785	13,013,495	1,281,337	697,890	417,785	15,410,507
Papua New Guinea					79,091	4,388		1,719	79,091	4,388		1,719	85,198
Philippines					1,628,509	183,677	30,600	218,481	1,628,509	183,677	30,600	218,481	2,061,267
Sri Lanka					46,239	5,968	95,027	2,085	46,239	5,968	95,027	2,085	149,319
Thailand					295,719	11,962	218	67,191	295,719	11,962	218	67,191	375,090
Timor-Leste						5,512				5,512			5,512
EUROPE AND THE AMERICAS	6,220	4,941		5,329	6,768,154	685,876	148,907	1,556,763	6,774,374	690,817	148,907	1,562,092	9,176,190
Armenia					23,111	34,001		5,279	23,111	34,001		5,279	62,391
Azerbaijan					669	260		34,763	669	260		34,763	35,692
Bolivia, Plurinational State of					13,251	1,718		2,910	13,251	1,718		2,910	17,879
Brazil					6,900				6,900				6,900
Chile						1,889				1,889			1,889
Colombia					4,990,283	138,165	108,661	472,239	4,990,283	138,165	108,661	472,239	5,709,348
Costa Rica					5,877	7,245	14,908	12,336	5,877	7,245	14,908	12,336	40,366
Ecuador								45,587				45,587	45,587
Georgia					707,399	18,284	9,002	219,941	707,399	18,284	9,002	219,941	954,626
Guatemala					1,674	30,674	11,055	2,077	1,674	30,674	11,055	2,077	45,480
Haiti	6,220	4,941		5,329	120,974	67,790		75,920	127,194	72,731		81,249	281,174
Kyrgyzstan					144,239	170,073	887	503,459	144,239	170,073	887	503,459	818,658
Mexico					73	15,372	3,895	45	73	15,372	3,895	45	19,385
Panama					175			45,206	175			45,206	45,381
Paraguay					5,257	86			5,257	86			5,343
Peru					9,220	1,953		22,201	9,220	1,953		22,201	33,374
Russian Federation					713,580	133,987		88,481	713,580	133,987		88,481	936,048
Tajikistan					17,635	64,141	499	26,319	17,635	64,141	499	26,319	108,594
United States of America					5,269				5,269				5,269
Uzbekistan					2,568	238			2,568	238			2,806
MIDDLE EAST		108,494		38,689	10,841,873	4,442,133	887,940	3,004,643	10,841,873	4,550,627	887,940	3,043,332	19,323,772
Egypt		108,494			1,323	48,667		6,916	1,323	157,161		6,916	165,400
Islamic Republic of Iran					1,646	3,188		4,807	1,646	3,188		4,807	9,641
Iraq				38,689	1,464,020	153,018	434,276	1,134,079	1,464,020	153,018	434,276	1,172,768	3,224,082
Israel and the Occupied Territories					2,221,869	3,282,676	243,227	618,880	2,221,869	3,282,676	243,227	618,880	6,366,652
Jordan					3,704			8,548	3,704			8,548	12,252
Lebanon					8,852	248,235		58,370	8,852	248,235		58,370	315,457
Syrian Arab Republic					1,260,213	256,582		19,397	1,260,213	256,582		19,397	1,536,192
Yemen					5,880,246	449,767	210,437	1,153,646	5,880,246	449,767	210,437	1,153,646	7,694,096
REGIONAL STOCKS	33,600	21,398			9,142,311	58,438		4,785	9,175,911	79,836		4,785	9,260,532
Geneva and Nairobi (contributions in kind only)	33,600	21,398							33,600	21,398			54,998
Field neutral stocks					9,142,311	58,438		4,785	9,142,311	58,438		4,785	9,205,534
GRAND TOTAL	25,978,377	719,603		88,149	99,277,397	20,109,202	4,899,281	16,451,155	125,255,774	20,828,805	4,899,281	16,539,304	167,523,164

* Economic security includes food, essential household items, seed, agricultural and veterinary and other micro-economic inputs.

DELIVERY OF ASSISTANCE ITEMS IN 2011 (in CHF)

Context	Economic security*		Medical	Physical rehabilitation	Water and habitat	Total
	(CHF)	(Kg)	(CHF)	(CHF)	(CHF)	(CHF)
AFRICA	68,699,185	58,952,995	8,016,956	1,718,727	7,515,254	85,950,122
Burkina Faso	6,086					6,086
Burundi	82,096	34,519	16,096	38,113	229,915	366,220
Cameroon	1,064		12,879		988	14,931
Central African Republic	3,481,622	3,218,580	19,513		301,725	3,802,860
Chad	408,406	30,569	364,371	160,285	46,288	979,350
Comoros	1,396					1,396
Congo	373,049		1,743		404	375,196
Congo, Democratic Republic of the	5,392,184	1,502,413	684,570	172,866	1,430,535	7,680,155
Côte d'Ivoire	3,638,824	2,485,168	368,745		478,340	4,485,909
Djibouti	12,045		139		7,200	19,384
Equatorial Guinea	265					265
Eritrea	92,843	983			103,208	196,051
Ethiopia	345,668	38,175	140,994	513,363	149,381	1,149,406
Guinea	214,375	41,980	59,779		162,442	436,596
Guinea-Bissau	60,840	585	34,344	70,781	74,055	240,020
Kenya	68,033	96,088	13,613		39,424	121,070
Lesotho	572					572
Liberia	775,080	893,743	10,432		556,846	1,342,358
Libya	8,158,375	5,076,351	2,339,511	37,354	1,305,242	11,840,482
Madagascar	128,791	3	5,461		7,939	142,191
Mali	1,131,181	1,207,267	23,756			1,154,937
Mauritania	42,717		3,379		2,181	48,277
Namibia	4,237		1,393			5,630
Niger	2,003,465	2,233,391	66,176	59	46,437	2,116,137
Nigeria	40,172	2,524	35,941		9,155	85,268
Rwanda	91,367	19,084	6,922		95,161	193,450
Senegal	90,624	2,680	29,209		90,121	209,954
Somalia	28,284,305	30,552,266	2,502,617	2,871	780,304	31,570,097
South Africa	1,670					1,670
South Sudan/Sudan	12,633,446	10,947,012	483,119	631,151	943,335	14,691,051
Tanzania, United Republic of	118				6,484	6,602
Togo	3,980					3,980
Tunisia	6,325	144	32,112	11,275	3,869	53,581
Uganda	206,066	25,834	31,170	79,725	108,367	425,328
Western Sahara	127			687	91	905
Zimbabwe	917,771	543,636	728,972	197	535,817	2,182,757
ASIA AND THE PACIFIC	36,548,567	40,749,219	7,060,701	2,791,697	3,613,267	50,014,232
Afghanistan	5,880,346	5,109,949	4,412,314	1,070,837	2,226,320	13,589,817
Bangladesh	26,587		108			26,695
Bhutan	651		22		329	1,002
Cambodia	137,389	6,859	89,027	209,996	106,258	542,670
China				23,189		23,189
Fiji	2,599		8,305			10,904
India	364,822	31,879	150,035	110,623	77,739	703,219
Indonesia	7,099	40	4,369		9,498	20,966
Korea, Democratic People's Republic of	2,701		10,798	142,040	19,624	175,163
Lao People's Democratic Republic			3,275			3,275
Malaysia	51					51
Myanmar	16,370		6,831	169,135	26,549	218,885
Nepal	9,020	1,410	15,356	27,658	1,495	53,529
Pakistan	26,575,206	33,968,885	2,136,716	938,258	958,994	30,609,174
Papua New Guinea	79,091		4,388		1,719	85,198
Philippines	3,106,708	1,617,428	195,408	4,960	114,043	3,421,119
Sri Lanka	96,781	2,947	6,275	94,783	3,508	201,347
Thailand	243,146	9,822	11,962	218	67,191	322,517
Timor-Leste			5,512			5,512

* Economic security includes food, essential household items, seed, agricultural and veterinary and other micro-economic inputs.

Context	Economic security*		Medical	Physical rehabilitation	Water and habitat	Total
	(CHF)	(Kg)	(CHF)	(CHF)	(CHF)	(CHF)
EUROPE AND THE AMERICAS	7,770,657	708,920	847,093	148,907	1,550,482	10,317,139
Armenia	26,243	10,312	46,454		7,891	80,588
Azerbaijan	3,442	53	5,274		31,083	39,799
Bolivia, Plurinational State of	13,251		1,718		2,910	17,879
Brazil	6,900					6,900
Chile			1,889			1,889
Colombia	5,179,382	40,321	78,109	108,661	471,112	5,837,264
Costa Rica	5,877		7,245	14,908	12,336	40,366
Ecuador					45,587	45,587
Georgia	704,046	387,843	14,433	9,002	136,135	863,616
Guatemala	1,674		30,674	11,055	2,077	45,480
Haiti	677,468	48,335	142,575		108,589	928,632
Kyrgyzstan	268,251	120,463	337,926	887	524,219	1,131,283
Mexico	74		15,372	3,895	17,795	37,136
Panama	175	16			45,206	45,381
Paraguay	5,257		86			5,343
Peru	9,220		1,953		22,201	33,374
Russian Federation	798,482	22,683	136,427		99,133	1,034,042
Tajikistan	63,078	78,894	26,720	499	24,208	114,505
United States of America	5,269					5,269
Uzbekistan	2,568		238			2,806
MIDDLE EAST	14,916,310	14,272,300	5,673,782	1,124,365	3,698,187	25,412,644
Egypt	15,987	8,035	199,750		4,940	220,677
Islamic Republic of Iran	1,646	83	3,188		4,807	9,641
Iraq	2,891,105	1,082,397	366,299	715,312	1,897,750	5,870,466
Israel and the Occupied Territories	2,434,174	622,953	4,292,659	173,344	546,348	7,446,525
Jordan	4,712	810				4,712
Lebanon	21,927	3,650	230,592		58,370	310,889
Syrian Arab Republic	856,338	32,600	205,466		93,695	1,155,499
Yemen	8,690,421	12,521,772	375,828	235,709	1,092,277	10,394,235
TOTAL	127,934,719	114,683,434	21,598,532	5,783,696	16,377,190	171,694,137

* Economic security includes food, essential household items, seed, agricultural and veterinary and other micro-economic inputs.

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FOUNDATION FOR THE INTERNATIONAL COMMITTEE OF THE RED CROSS (in CHF)

BALANCE SHEET AS AT 31 DECEMBER 2011	2011	2010
ASSETS		
Current Assets		
Cash and cash equivalents	761,794	1,338,425
Securities	21,151,262	19,261,842
Accounts receivable and accrued interest	965,902	1,935,060
International Committee of the Red Cross, current account	583	-
Non-current Assets		
Long-term receivable	498,514	1,250,000
Total Assets	23,378,055	23,785,327
LIABILITIES AND RESERVES		
Current liabilities		
International Committee of the Red Cross, current account	-	309,540
Deferred income	749,251	1,750,000
Non-current liabilities		
Deferred income	498,513	1,250,000
Total Liabilities	1,247,764	3,309,540
Reserves		
RESTRICTED RESERVES		
Inalienable capital	886,000	886,000
UNRESTRICTED RESERVES		
<i>Inalienable capital designated by the Board</i>		
Balance brought forward	17,525,689	15,557,008
Allocation/use during the year	1,748,784	1,968,681
<i>Financial risk reserves</i>		
Balance brought forward	1,713,723	1,769,075
Increase/decrease of unrealized gains during the year	-86,974	-55,352
<i>General reserves</i>		
Balance brought forward	350,375	317,112
Allocation/use during the year	-350,375	-317,112
Result for the year after transfer from/to reserves	343,069	350,375
Total Unrestricted Reserves	21,244,291	19,589,787
Total Reserves	22,130,291	20,475,787
Total Liabilities and Reserves	23,378,055	23,785,327
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2011	2011	2010
Income		
Contributions	1,750,000	1,986,246
Income from securities	415,834	415,632
Realized gains on securities	18,871	23,362
Bank interest	-	1,912
Total	2,184,705	2,427,152
Expenditure		
Bank charges	-60,557	-60,899
Realized losses on securities	-17,655	-40,927
Fundraising charges	-2,981	-61
Audit fees	-10,410	-6,209
Entertainment expenses & Mission expenses	-1,249	-
Total	-92,852	-108,096
Result for the year before transfers from/(to) reserves	2,091,853	2,319,056
Use of unrestricted reserves		
General reserves	350,375	317,112
Allocation to unrestricted reserves		
Inalienable capital designated by the Board	-1,748,784	-1,968,681
Attribution to the International Committee of the Red Cross	-350,375	-317,112
Result for the year after transfer from/to reserves	343,069	350,375

Note 1 – Establishment

Created on 1 May 1931; statutes and objectives revised in 2002.

Note 2 – Purpose

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.

Note 3 – Administration

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

- ▶ 1 representative of the Swiss Confederation
- ▶ between 5 and 11 members appointed by the ICRC

AUGUSTA FUND (in CHF)

BALANCE SHEET AS AT 31 DECEMBER 2011	2011		2010	
ASSETS				
Current Assets				
Share of the overall capital of the special funds		130,299		134,142
Total Current Assets		130,299		134,142
LIABILITIES AND RESERVES				
Current Liabilities				
International Committee of the Red Cross, current account		3,160		3,155
Total Current Liabilities		3,160		3,155
Reserves				
RESTRICTED RESERVES				
Inalienable capital		100,000		100,000
UNRESTRICTED RESERVES				
<i>General reserves</i>				
Balance brought forward	12,312		14,284	
Use during the year	-3,279	9,033	-1,972	12,312
<i>Share of the overall provision for portfolio unrealized gains</i>				
Balance brought forward	18,675		18,346	
Increase/decrease of unrealized gains during the year	-569	18,106	329	18,675
Total Unrestricted Reserves		27,139		30,987
Total Reserves		127,139		130,987
Total Liabilities and Reserves		130,299		134,142
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2011	2011		2010	
Income				
Share of net revenue from the overall capital of the special funds		-		1,183
Total		-		1,183
Expenditure				
Share of net loss from the overall capital of the special funds		-119		-
Audit fees		-3,160		-3,155
Total		-3,279		-3,155
Result for the year before attribution to the Florence Nightingale Medal Fund and transfers from/to reserves		-3,279		-1,972
Use of unrestricted reserves		-		-
Attribution to Florence Nightingale Medal fund		-		-
Result for the year after attribution to the Florence Nightingale Medal Fund and transfers from/to reserves		-3,279		-1,972

Note 1 – Establishment

In 1890, at the initiative of the ICRC, to commemorate the services rendered to the Red Cross by the German Empress Augusta, wife of Wilhelm I.

Note 2 – Purpose

Modified on several occasions. At the 21st International Conference of the Red Cross, held in Istanbul in 1969, it was decided that, pending further modification, receipts from the Augusta Fund would be allocated to the Florence Nightingale Medal Fund. This decision was confirmed at the 22nd Conference, held in Tehran in 1973.

Note 3 – Administration

In view of the aforementioned decision, the same as for the Florence Nightingale Medal Fund.

Note 4 – Assets

In order to optimize returns, risk management and bank charges, the assets of the fund are managed within two portfolios held jointly by the seven ICRC-related funds. Each fund holds a share of these portfolios proportional to its initial investment and subsequent inflows/outflows.

CLARE BENEDICT FUND (in CHF)

BALANCE SHEET AS AT 31 DECEMBER 2011	2011	2010
ASSETS		
Current Assets		
Share of the overall capital of the special funds	1,889,045	1,913,415
Total Current Assets	1,889,045	1,913,415
LIABILITIES AND RESERVES		
Current Liabilities		
International Committee of the Red Cross, current account	3,160	3,155
Total Current Liabilities	3,160	3,155
Reserves		
RESTRICTED RESERVES		
<i>Capital</i>	1,632,629	1,632,629
UNRESTRICTED RESERVES		
<i>General reserves</i>		
Balance brought forward	11,248	22,727
Use during the year	-11,248	-22,727
Result for the year after attribution to the ICRC and transfers from/to reserves	-	11,248
<i>Share of the overall provision for portfolio unrealized gains</i>		
Balance brought forward	266,383	259,220
Increase/decrease of unrealized gains during the year	-3,875	7,163
<i>Retained result at the end of the year</i>		
Balance brought forward	-	-
Allocation during the year	-9,252	-
Total Unrestricted Reserves	253,256	277,631
Total Reserves	1,885,885	1,910,260
Total Liabilities and Reserves	1,889,045	1,913,415
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2011	2011	2010
Income		
Share of net revenue from the overall capital of the special funds	-	14,403
Total	-	14,403
Expenditure		
Share of net loss from the overall capital of the special funds	-6,092	-
Audit fees	-3,160	-3,155
Total	-9,252	-3,155
Result for the year before attribution to the ICRC and transfers from/to reserves	-9,252	11,248
Use of unrestricted reserves		
General reserves	11,248	22,727
Attribution to unrestricted reserves	-	-
Attribution to the International Committee of the Red Cross	-11,248	-22,727
Result for the year after attribution to the ICRC and transfers from/to reserves	-9,252	11,248

Note 1 – Establishment

Created in February 1968.

Note 2 – Purpose

The Fund's income is attributed to assistance activities for the victims of armed conflicts, in accordance with Miss Benedict's wishes.

Note 3 – Administration

A commission composed of three people appointed by the ICRC.

Note 4 – Assets

In order to optimize returns, risk management and bank charges, the assets of the fund are managed within two portfolios held jointly by the seven ICRC-related funds. Each fund holds a share of these portfolios proportional to its initial investment and subsequent inflows/outflows.

FLORENCE NIGHTINGALE MEDAL FUND (in CHF)

BALANCE SHEET AS AT 31 DECEMBER 2011	2011		2010	
ASSETS				
Current Assets				
Share of the overall capital of the special funds		434,990		440,440
Stock of medals		51,902		61,270
Total Current Assets		486,892		501,710
LIABILITIES AND RESERVES				
Current Liabilities				
International Committee of the Red Cross, current account		4,414		3,156
Total Current Liabilities		4,414		3,156
Unrestricted Reserves				
<i>Capital</i>		75,000		75,000
<i>General reserves</i>				
Balance brought forward	362,237		363,461	
Result for the year after transfers from/- to reserves	-15,206	347,031	-1,224	362,237
<i>Share of the overall provision for portfolio unrealized gains</i>				
Balance brought forward	61,317		59,455	
Increase/decrease of unrealized gains during the year	-870	60,447	1,862	61,317
Total Unrestricted Reserves		482,478		498,554
Total Liabilities and Reserves		486,892		501,710
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2011	2011		2010	
Income				
Share of net revenue from the overall capital of the special funds		-		3,102
Attribution from the Augusta Fund		-		-
Total		-		3,102
Expenditure				
Share of net loss from the overall capital of the special funds		-1,425		-
Presentation of medals, printing and dispatching circulars		-10,621		-1,171
Audit fees		-3,160		-3,155
Total		-15,206		-4,326
Result for the year before transfers from/to reserves		-15,206		-1,224
Use of unrestricted reserves		-		-
Result for the year after transfers from/to reserves		-15,206		-1,224

Note 1 – Establishment

In accordance with the recommendations of the Eighth International Conference of the Red Cross, held in London in 1907, and with the decision of the Ninth Conference, held in Washington in 1912, a fund was established by contributions from National Red Cross Societies. The regulations were revised by the Eighteenth International Conference of the Red Cross, held in Toronto in 1952, and by the Council of Delegates, held in Budapest in 1991.

Note 2 – Purpose

The Fund's income is used to distribute a medal, called the "Florence Nightingale Medal", to honour the life and work of 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 by the ICRC on the basis of proposals made to it by the National Societies. Only 50 medals may be distributed at any one time.

Note 3 – Administration

A commission composed of five ICRC representatives, including four Committee members.

Note 4 – Assets

In order to optimize returns, risk management and bank charges, the assets of the fund are managed within two portfolios held jointly by the seven ICRC-related funds. Each fund holds a share of these portfolios proportional to its initial investment and subsequent inflows/outflows.

JEAN PICTET FUND (in CHF)

BALANCE SHEET AS AT 31 DECEMBER 2011	2011	2010
ASSETS		
Current Assets		
Share of the overall capital of the special funds	600,761	637,086
Total Current Assets	600,761	637,086
LIABILITIES AND RESERVES		
Current Liabilities		
International Committee of the Red Cross, current account	8,332	33,155
Total Current Liabilities	8,332	33,155
Reserves		
RESTRICTED RESERVES		
Inalienable capital	500,000	500,000
UNRESTRICTED RESERVES		
<i>Unrestricted reserves designated by the Board</i>		
Balance brought forward	10,099	10,099
Allocation/use during the year	-	10,099
<i>General reserves</i>		
Balance brought forward	5,138	9,965
Allocation/use during the year	-5,173	-10,000
Result for the year after transfers from/to reserves	-1,119	-1,154
<i>Share of the overall provision for portfolio unrealized gains</i>		
Balance brought forward	88,694	85,372
Increase/decrease of unrealized gains during the year	-5,210	83,484
Total Unrestricted Reserves	92,429	103,931
Total Reserves	592,429	603,931
Total Liabilities and Reserves	600,761	637,086
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2011	2011	2010
Income		
Net revenue from the current assets	-	3,724
Share of net revenue from the overall capital of the special funds	2,041	3,859
Other income	-	822
Total	2,041	8,405
Expenditure		
Bank charges	-	-77
Audit fees	-3,160	-3,155
Total	-3,160	-3,232
Result for the year before transfers from/(to) reserves	-1,119	5,173
Use of Unrestricted Reserves		
Unrestricted Reserves designated by the board	-	-
General reserves	5,173	10,000
Allocation to Unrestricted Reserves	-	-
Attribution to the Jean Pictet Competition decided by the Board	-5,173	-10,000
Result for the year after transfer from/to reserves	-1,119	5,173

Note 1 – Establishment

The fund was set up under the auspices of the Henry Dunant Institute on 2 July 1985 and continued by the Swiss Red Cross, the International Federation and the ICRC, in accordance with the fund's regulations updated on 21 September 2010.

Note 2 – Purpose

The fund's purpose is to use the income to encourage and promote knowledge and dissemination of international humanitarian law, giving priority to co-financing the organization of the "Jean Pictet competition on IHL".

Note 3 – Administration

The fund is administered by a Board composed of Swiss Red Cross, International Federation and ICRC representatives, with an ICRC representative designated as administrator.

Note 4 – Assets

In order to optimize returns, risk management and bank charges, the assets of the fund are managed within two portfolios held jointly by the seven ICRC-related funds. Each fund holds a share of these portfolios proportional to its initial investment and subsequent inflows/outflows.

MAURICE DE MADRE FRENCH FUND (in CHF)

BALANCE SHEET AS AT 31 DECEMBER 2011	2011		2010	
ASSETS				
Current Assets				
Share of the overall capital of the special funds		4,377,793		4,485,655
Total Current Assets		4,377,793		4,485,655
LIABILITIES AND RESERVES				
Current Liabilities				
International Committee of the Red Cross, current account		97,868		84,763
Allocations to be paid		118,996		162,885
Total Current Liabilities		216,864		247,648
Reserves				
RESTRICTED RESERVES				
<i>Donors' restricted contributions</i>				
Balance brought forward		3,757		16,843
Use during the year		-3,757		-16,843
Allocation during the year		1,878	1,878	3,757
UNRESTRICTED RESERVES				
<i>Capital</i>				
Balance brought forward		3,609,764		3,655,922
Result for the year after transfers from/to reserves		-59,066	3,550,698	-46,158
<i>Share of the overall provision for portfolio unrealized gains</i>				
Balance brought forward		624,486		607,797
Increase/decrease of unrealized gains during the year		-16,133	608,353	16,689
Total Unrestricted Reserves		4,159,051		4,234,250
Total Reserves		4,160,929		4,238,007
Total Liabilities and Reserves		4,377,793		4,485,655
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2011	2011	2010		
Income				
Contributions		2,404		8,257
Share of net revenue from the overall capital of the special funds		-		33,870
Total		2,404		42,127
Expenditure				
Share of net loss from the overall capital of the special funds		-6,965		-
Allocations				
- Allocations paid during the year		-95,890		-88,607
- Allocations to be paid		43,889		-8,350
Audit fees		-3,160		-3,155
Other expenses		-1,223		-1,259
Total		-63,349		-101,371
Result for the year before transfers from/to reserves		-60,945		-59,244
Use of Unrestricted Reserves		-		-
Use of Restricted Reserves				
Donors' restricted contributions		3,757		16,843
Allocation to Restricted Reserves				
Donors' restricted contributions		-1,878		-3,757
Result for the year after transfers from/to reserves		-59,066		-46,158

Note 1 – Establishment

The Fund was set up in accordance with Count Maurice de Madre's will and the ICRC Assembly's decision of 19 December 1974.

Note 2 – Purpose

To assist temporary or permanent staff, such as first-aid workers, delegates and nurses, of international or national Red Cross or Red Crescent institutions who, in the course of their work or during war operations or natural disasters, have suffered injury and thereby find themselves in straitened circumstances or in reduced health. In the event that the persons specified above should lose their lives in the course of the said humanitarian activities, payments may be made to their families.

Note 3 – Administration

A Board composed of 5 people appointed by the ICRC, currently:

- ▶ 2 ICRC members or staff

- ▶ 1 representative of the International Federation of Red Cross and Red Crescent Societies
- ▶ 1 representative of the de Madre family
- ▶ 1 member from outside the Movement.

Note 4 – Annual meeting

The Fund's Board held its official annual meeting on 15 April 2011; its secretariat handled 54 files on Movement staff.

Note 5 – Assets

In order to optimize returns, risk management and bank charges, the assets of the fund are managed within two portfolios held jointly by the seven ICRC-related funds. Each fund holds a share of these portfolios proportional to its initial investment and subsequent inflows/outflows.

OMAR EL MUKHTAR FUND (in CHF)

BALANCE SHEET AS AT 31 DECEMBER 2011	2011	2010
ASSETS		
Current Assets		
Share of the overall capital of the special funds	879,907	891,046
Total Current Assets	879,907	891,046
LIABILITIES AND RESERVES		
Current Liabilities		
International Committee of the Red Cross, current account	3,160	3,155
Total Current Liabilities	3,160	3,155
Reserves		
RESTRICTED RESERVES		
<i>Capital</i>	760,500	760,500
UNRESTRICTED RESERVES		
<i>General reserves</i>		
Balance brought forward	3,341	7,368
Use during the year	-3,341	-7,368
Result for the year after attribution to the ICRC and transfers from/to reserves	-	3,341
<i>Share of the overall provision for portfolio unrealized gains</i>		
Balance brought forward	124,050	120,503
Increase/decrease of unrealized gains during the year	-1,775	3,547
<i>Retained result at the end of the year</i>		
Balance brought forward	-	-
Allocation during the year	-6,028	-
Total Unrestricted Reserves	116,247	127,391
Total Reserves	876,747	887,891
Total Liabilities and Reserves	879,907	891,046
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2011	2011	2010
Income		
Share of net revenue from the overall capital of the special funds	-	6,496
Total	-	6,496
Expenditure		
Share of net loss from the overall capital of the special funds	-2,868	-
Audit fees	-3,160	-3,155
Total	-6,028	3,341
Result for the year before attribution to the ICRC and transfers from/to reserves	-6,028	3,341
Use of unrestricted reserves		
General reserves	3,341	7,368
Attribution to unrestricted reserves		
Retained result at the end of the year	-	-
Attribution to the International Committee of the Red Cross	-3,341	-7,368
Result for the year after attribution to the ICRC and transfers from/to reserves	-6,028	3,341

Note 1 – Establishment

Pursuant to decision No. 5 of the Executive Board of 20 November 1980, adopted by the Committee in December 1980.

Note 2 – Purpose

A fund in dollars, made up of one or more donations by the authorities of Libya, the income of which is to be used to finance the ICRC's general assistance.

Note 3 – Administration

A Board composed of three ICRC representatives.

Note 4 – Assets

In order to optimize returns, risk management and bank charges, the assets of the fund are managed within two portfolios held jointly by the seven ICRC-related funds. Each fund holds a share of these portfolios proportional to its initial investment and subsequent inflows/outflows.

PAUL REUTER FUND (in CHF)

BALANCE SHEET AS AT 31 DECEMBER 2011	2011		2010	
ASSETS				
Current Assets				
Share of the overall capital of the special funds		576,852		591,186
Total Current Assets		576,852		591,186
LIABILITIES AND RESERVES				
Current Liabilities				
International Committee of the Red Cross, current account		13,160		11,290
Total Current Liabilities		13,160		11,290
UNRESTRICTED RESERVES DESIGNATED BY THE ASSEMBLY OF THE ICRC				
<i>Initial capital</i>		200,000		200,000
<i>General reserves</i>				
Balance brought forward	297,592		303,442	
Result for the year after transfers from/to reserves	-14,061	283,531	-5,850	297,592
<i>Share of the overall provision for portfolio unrealized gains</i>				
Balance brought forward	82,304		81,080	
Increase/decrease of unrealized gains during the year	-2,143	80,161	1,224	82,304
Total Unrestricted Reserves		563,692		579,896
Total Liabilities and Reserves		576,852		591,186
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2011	2011		2010	
Income				
Share of net revenue from the overall capital of the special funds		-		5,440
Total		-		5,440
Expenditure				
Share of net loss from the overall capital of the special funds		-901		-
Award of 2009 Paul Reuter Prize		-		-5,000
Audit fees		-3,160		-3,155
Allocation to the Jean Pictet Competition		-10,000		-
Other expenses		-		-3,135
Total		-14,061		-11,290
Result for the year before transfers from/to reserves		-14,061		-5,850
Use of Unrestricted Reserves		-		-
Result for the year after transfers from/to reserves		-14,061		-5,850

Note 1 – Establishment

Pursuant to decision No. 1 of the Executive Board of 6 January 1983.

Note 2 – Purpose

The fund's initial capital of CHF 200,000 donated by Prof. Paul Reuter (his Balzan prize) may be augmented by gifts or bequests. The fund's purpose is to use the income to encourage and promote knowledge and dissemination of international humanitarian law. To that end, the fund awards a prize every two years to reward work, to assist in the implementation of a project or to make a publication possible.

Note 3 – Administration

- ▶ a committee composed of 1 member of the ICRC, who is its chairman, and 2 ICRC staff members, appointed by the Directorate
- ▶ 2 people from outside the ICRC who, with the Committee members, make up the Paul Reuter prize jury.

Note 4 – Assets

In order to optimize returns, risk management and bank charges, the assets of the fund are managed within two portfolios held jointly by the seven ICRC-related funds. Each fund holds a share of these portfolios proportional to its initial investment and subsequent inflows/outflows.

ICRC SPECIAL FUND FOR THE DISABLED (in CHF)

BALANCE SHEET AS AT 31 DECEMBER 2011	2011	2010		
ASSETS				
Current Assets				
Cash and cash equivalents	54,640			398,174
Securities	4,139,207			4,752,245
Accounts receivable	2,141,044			1,757,087
International Committee of the Red Cross, current account	250,587			-
Accrued interest	-			2,200
Non-current Assets				
Long-term receivable	3,809,638			2,943,302
Total Assets	10,395,116			9,853,008
LIABILITIES AND RESERVES				
Current Liabilities				
International Committee of the Red Cross, current account	-			1,190,232
Expenses payable	2,800			6,309
Current deferred income	2,005,732			2,369,905
Non-current liabilities				
Non-current deferred income	3,809,638			2,943,302
Total Current Liabilities	5,818,170			6,509,748
RESTRICTED RESERVES				
<i>Donors' restricted contributions</i>				
Balance brought forward	471,127			20,685
Use for Haiti project	-463,901			463,901
Use for Lao PDR project	-7,226			7,226
Use for Viet Nam project	-			-20,685
Allocation for Ethiopia Project	300,000			-
Allocation for Haiti project	1,152,243			-
Allocation for Nicaragua project	174,804			-
Allocation for Viet Nam project	150,000	1,777,047		-
				471,127
UNRESTRICTED RESERVES DESIGNATED BY THE BOARD				
<i>Initial capital</i>		1,000,000		1,000,000
<i>Provision for portfolio unrealized gains</i>				
Balance brought forward	404,176			411,412
Increase/decrease of unrealized gains during the year	-34,885	369,291		-7,236
<i>General reserves</i>				
Balance brought forward	1,467,957			1,651,010
Use for Bangladesh project	-			-45,602
Use for Ethiopia project	-			-54,723
Use for Nicaragua project	-			-28,497
Result for the year after transfers from/to reserves	-37,349	1,430,608		-54,231
				1,467,957
Total Unrestricted Reserves		2,799,899		2,872,133
Total Reserves		4,576,946		3,343,260
Total Liabilities and Reserves		10,395,116		9,853,008

ICRC SPECIAL FUND FOR THE DISABLED (CONT.) (in CHF)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2011										
	2011									2010
	Ethiopia project	Viet Nam project	Nicaragua project	Dushambe Project	India project	Lao PDR project	Haiti project	General	Total	Total
Operating Activities										
Contributions Received in Cash										
<i>Governments</i>										
Australia	215,918	400,000	35,699	-	172,522	85,900	-	-	910,039	485,044
Austria	-	-	-	-	-	-	-	-	-	286,420
Liechtenstein	50,000	-	-	-	-	-	-	-	50,000	50,000
Monaco	25,642	-	-	-	-	-	-	-	25,642	-
Norway	763,121	-	815,796	46,588	-	-	-	-	1,625,505	1,224,924
P. Leahy War Victims Fund/USAID	939,383	-	-	-	-	-	-	-	939,383	1,328,600
Switzerland	-	-	100,000	-	-	-	-	-	100,000	-
<i>National Societies</i>										
Australia	-	-	-	-	-	-	645,126	-	645,126	-
Austria	-	-	6,426	-	-	-	-	-	6,426	6,834
America, United States of	-	-	-	-	-	-	855,677	-	855,677	493,008
Canada	-	107,000	159,730	-	-	-	-	-	266,730	-
Monaco	-	-	6,279	6,160	-	-	-	-	12,439	14,545
New Zealand	-	-	-	-	-	100,000	-	-	100,000	87,386
Norway	-	-	108,548	-	-	-	255,900	-	364,448	216,103
Switzerland	-	250,000	-	-	-	-	-	-	250,000	350,000
<i>Foundations private sources</i>										
Bank Sarasin	-	-	-	-	-	-	-	-	-	1,000
CR Machinery	50,000	-	-	-	-	-	-	-	50,000	2,000
OPEC Fund for International Development	234,846	-	-	-	-	-	-	-	234,846	257,462
Pro-Victimis	-	-	-	-	-	-	-	-	-	6,490
Proceeds from sale of Mr. Robin Coupland's paintings	-	-	-	-	-	-	-	-	-	29,882
International Committee of the Red Cross	-	-	-	5,578	-	-	-	-	5,578	23,154
Various donors	1,221	-	1,385	-	-	-	-	-	2,606	4,878
Total Contributions	2,280,131	757,000	1,233,863	58,326	172,522	185,900	1,756,703	-	6,444,445	4,867,730
Operating Expenditure										
Cash expenditure	-1,980,131	-607,000	-1,059,059	-58,326	-172,522	-193,126	-1,068,361	-	-5,138,525	-4,546,110
Total Operating Expenditure	-1,980,131	-607,000	-1,059,059	-58,326	-172,522	-193,126	-1,068,361	-	-5,138,525	-4,546,110
Net Result of Operating Activities	300,000	150,000	174,804	-	-	-7,226	688,342	-	1,305,920	321,620
Non-operating Activities										
Financial Income										
Securities income								2,318	2,318	43,649
Bank interest								-	-	687
Realized gains on securities, net								172,286	172,286	51,943
Total Financial Income								174,604	174,604	96,279

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2011										
	2011									2010
	Ethiopia project	Viet Nam project	Nicaragua project	Dushambe Project	India project	Lao PDR project	Haiti project	General	Total	Total
Financial Expenditure										
Bank charges								-22,991	-22,991	-24,942
Audit fees								-7,020	-7,020	-6,208
Realized losses on securities, net								-90,718	-90,718	-
Non-refundable withholding taxes								-173	-173	-143
Fundraising charges								-600	-600	-150
Foreign exchange losses, net								-90,451	-90,451	-119,067
Total Financial Expenditure								-211,953	-211,953	-150,510
Net Result of Non-operating Activities								-37,349	-37,349	-54,231
Result for the year before transfers from/to reserves	300,000	150,000	174,804	-	-	-7,226	688,342	-37,349	1,268,571	267,389
Use of unrestricted reserves										
General reserves									-	128,822
Use of restricted reserves										
Donors' restricted contributions	-	-	-	-	-	7,226	463,901	-	471,127	20,685
Allocation to restricted reserves										
Donors' restricted contributions	-300,000	-150,000	-174,804	-	-	-	-1,152,243	-	1,777,047	-471,127
Result for the year after transfers from/to reserves	-	-	-	-	-	-	-	-37,349	-37,349	-54,231

Note 1 – Establishment and initial objectives

The year 1981 was declared by the United Nations to be the “International Year for Disabled Persons”. The same year, when it met in Manila, 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
- ▶ to participate not only in ICRC and National Society projects, but also in those of other humanitarian bodies working in accordance with ICRC criteria

Note 2 – Legal status

In January 2001, the ICRC Assembly converted the SFD into an independent foundation under Swiss law. The primary objectives 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. Although the SFD had become a more independent body, its projects continued to be drawn up in accordance with ICRC operational policies in the countries concerned. However, the statutes of the new Foundation also allowed the opening of its Board to members of other organizations, and the SFD developed its own independent fundraising and financial management structure.

Note 3 – Funding

In 1983, the ICRC donated an initial 1 million Swiss francs to set up the Special Fund for the Disabled. Further support was since given to the SFD by various governments, a number of National Societies and by private and public sources.

Note 4 – Administration

A board composed of 11 people, at least 6 of whom are ICRC representatives.