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# ***ICVA - International Council of Voluntary Agencies***

***Geneva***

## ***Report of the statutory auditor to the General Meeting on the financial statements 2016***





# ***Report of the statutory auditor to the General Meeting of ICVA - International Council of Voluntary Agencies Geneva***

## ***Report of the statutory auditor on the financial statements***

As statutory auditor, we have audited the financial statements of ICVA - International Council of Voluntary Agencies, which comprise the balance sheet, the statement of income and expenses, the cash flow statement, the statement of changes in capital and funds and the notes, for the year ended 31 December 2016. As permitted by Swiss GAAP FER 21 the information in the performance report is not required to be subject to audit.

### ***Association Board's responsibility***

The Board is responsible for the preparation of the financial statements in accordance with the requirements of Swiss GAAP FER, Swiss law and the association's deed and internal regulations. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Board is 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 financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. 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 financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements for the year ended 31 December 2016 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and comply with Swiss law and the association's deed and internal regulations.



## ***Report on other legal requirements***

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 69b paragraph 3 CC in connection with article 728 CO) and that there are no circumstances incompatible with our independence.

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

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

PricewaterhouseCoopers SA

Marc Secretan

Audit expert  
Auditor in charge

Marcello Stimato

Audit expert

Geneva, 16 March 2017

Enclosure:

- Financial statements (balance sheet, statement of income and expenses, cash flow statement, statement of changes in capital and funds and notes)

## ICVA (International Council of Voluntary Agencies, Geneva)

### Balance sheet as at 31 December \* (in Swiss francs)

Assets	Notes	2016	2015
<b>Current assets</b>			
Cash and cash equivalents	6	1,023,990.99	1,056,150.50
Accounts receivable	7	354,235.71	517,286.94
Prepaid expenses	8	8,581.10	73,956.29
<b>Total current assets</b>		<b>1,386,807.80</b>	<b>1,647,393.73</b>
<b>Non-current assets</b>			
Guarantee deposit	9	20,072.55	20,070.50
<b>Total non-current assets</b>		<b>20,072.55</b>	<b>20,070.50</b>
<b>Total assets</b>		<b>1,406,880.35</b>	<b>1,667,464.23</b>

  

Liabilities	Notes	2016	2015
<b>Short-term liabilities</b>	10		
Accounts payable		93,869.38	288,366.46
Accrued expenses		69,325.56	-
Deferred income		421,248.50	473,281.96
<b>Total short-term liabilities</b>		<b>584,443.44</b>	<b>761,648.42</b>
<b>Long-term liabilities</b>			
Deferred income	11	-	205,168.50
<b>Total long-term liabilities</b>		<b>-</b>	<b>205,168.50</b>
<b>Total liabilities</b>		<b>584,443.44</b>	<b>966,816.92</b>
<b>Reserve</b>			
General reserve		542,720.00	508,562.71
Contingency reserve	13	46,608.49	41,943.09
Specific project balances		181,297.39	115,984.22
Net result for the year		51,811.03	34,157.29
<b>Total reserves</b>		<b>822,436.91</b>	<b>700,647.31</b>
<b>Total liabilities</b>		<b>1,406,880.35</b>	<b>1,667,464.23</b>

*\*The Sphere Project was hosted by ICVA from April 2013 to 31 December 2016, so this Balance Sheet includes the Sphere Project for 2015 and 2016.*

**ICVA (International Council of Voluntary Agencies, Geneva)**

**Statement of Income and Expenses for the financial year  
ended 31 December \*  
(in Swiss francs)**

	Notes	2016	2015
<b>Membership Fees/Board Contributions and Donations</b>		<b>3,313,728.97</b>	<b>3,042,512.61</b>
ICVA Membership Fees/Sphere Board Contributions		691,589.14	616,957.35
ICVA Membership/Sphere Board - other contributions		105,069.85	23,247.49
Australia - Permanent Mission to the United Nations' International Development Fund (IDF)		29,427.99	22,083.00
Denmark - Ministry of Foreign Affairs		175,753.47	241,979.28
FAO - Food and Agriculture Organization of the United Nations		-	29,295.60
German Humanitarian Assistance		589,806.21	514,374.59
IOM (International Organization on Migration)		-	11,000.00
Norway - Ministry of Foreign Affairs		148,309.14	205,483.16
OFDA (USAID - Office of U.S. Foreign Disaster Assistance)		153,844.80	160,805.14
Sida - Swedish International Development Cooperation Agency		344,822.11	322,888.64
Swiss Agency for Development and Cooperation (SDC)		350,000.00	350,000.00
UNHCR - The UN Refugee Agency		76,000.00	76,000.00
UN OCHA		22,309.22	-
US Department of State, Bureau of Population and Migration (PRM)		356,938.01	330,093.58
IKEA Foundation		264,942.00	51,696.00
Sphere Project income received via IFRC (final balance of OFDA grant)		4,917.03	86,608.78
<b>Other Income</b>		<b>28,433.89</b>	<b>30,641.23</b>
Staff costs		-2,042,592.56	-1,932,854.86
Premises charges		-117,314.37	-105,257.58
Maintenance, repairs and equipment		-76,009.80	-17,249.75
Insurance, rights, fees and permits		-26,449.34	-21,042.85
Travel expenses		-322,883.07	-291,790.45
IT expenses		-68,262.93	-44,439.94
Administration and office costs		-35,915.85	-45,064.65
Communications		-194,737.85	-152,065.67
Meeting, teleconference and webinar costs		-318,349.36	-262,924.52
Other costs		-5,002.93	-16,872.44
<b>Net result before financial income and expenses</b>		<b>134,644.80</b>	<b>183,591.13</b>
Financial income		7,024.05	16,320.01
Financial expenses		-19,879.05	-7,826.54
<b>Net result after financial income and expenses</b>		<b>121,789.80</b>	<b>192,084.60</b>
<b>Net result before allocation to contingency reserves and specific project balances</b>		<b>121,789.80</b>	<b>192,084.60</b>
Reduction in Contingency Reserves, Provisions and Specific Project balances		194,804.34	-
Increase in Contingency Reserves, Provisions and Specific Project balances		-264,783.11	-157,927.31
<b>Net result for the year</b>		<b>51,811.03</b>	<b>34,157.29</b>

*\*The Sphere Project was hosted by ICVA from April 2013 to 31 December 2016, so this Statement of Income and Expenses includes the Sphere Project for 2015 and 2016.*

**Cash Flow Statement**  
**ended 31 December \***  
**(in Swiss francs)**

	2016	2015
<b>Intermediate result before change in funds</b>	<b>121,789.80</b>	<b>192,084.60</b>
Change in funds	-	-
Depreciation and amortisation	-	-
(Decrease)/Increase in provisions	-	-
Unrealised foreign exchange gain	5,260.57	-
Result for the year (before change in net working capital)	<b>127,050.37</b>	<b>192,084.60</b>
Decrease/(Increase) in Accounts receivable	163,051.23	5,862.70
Decrease/(Increase) in Accrued income and prepaid expenses	65,375.19	-58,234.48
(Decrease)/Increase in Accounts payable and accrued expenses	-125,171.52	-325,966.75
(Decrease)/Increase in Deferred income	-257,202.16	678,451.16
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>-26,896.89</b>	<b>492,197.23</b>
INVESTING ACTIVITIES		
Financial assets (Guarantee deposit)	-2.05	-2.50
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-2.05</b>	<b>-2.50</b>
FINANCING ACTIVITIES		
CASH FLOW FROM FINANCING ACTIVITIES	-	-
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>-26,898.94</b>	<b>492,194.73</b>
Cash & cash equivalents, beginning of year	1,056,150.50	563,955.77
Effect of foreign currency conversions on cash & cash equivalents	-5,260.57	
Cash & cash equivalents, end of year	<b>1,023,990.99</b>	<b>1,056,150.50</b>

*\*The Sphere Project was hosted by ICVA from April 2013 to 31 December 2016, so this Cash Flow Statement includes the Sphere Project for 2015 and 2016.*

Statement of changes in capital and funds for the year  
ended 31 December  
(in Swiss francs)

2016					
	Balance 01.01.2016	Allocations	Appropriation	All. Financial result	Balance 31.12.2016
<b>Restricted funds</b>					
Donor Conditions Programme - Phase I	21,363.20	-	-21,363.00	-	-
Donor Conditions Programme - Phase II	-	109,737.47	-79,737.47	-	30,000.00
DHC Study	-	27,816.00	-	-	27,816.00
APRRM Project	-	22,309.22	-19,726.95	-	2,582.27
HF Learning Stream	-	20,744.00	-	-	20,744.00
General Assembly	35,000.00	25,000.00	-	-	60,000.00
IT & Equipment Reserve	30,000.00	-	-30,000.00	-	-
Sphere Handbook Production	29,621.02	-	-21,950.65	-	7,670.37
Sphere Strategic Partnership & Outreach	-	19,576.99	-2,737.73	-	16,839.26
Sphere Global Humanitarian Standards Partnership	-	23,230.46	-14,933.97	-	8,296.49
Sphere Listen, Learn, Act	-	11,703.57	-4,354.57	-	7,349.00
Personnel Contingency Reserve	41,943.09	4,665.40	-	-	46,608.49
<b>Total Restricted funds</b>	<b>157,927.31</b>	<b>264,783.11</b>	<b>-194,804.34</b>	<b>-</b>	<b>227,905.88</b>
<b>Unrestricted funds</b>					
General reserve	508,562.71	34,157.29	-	-	542,720.00
Net surplus/deficit for the financial year	34,157.29	-34,157.29	-	51,811.03	51,811.03
<b>Total reserves</b>	<b>700,647.31</b>	<b>264,783.11</b>	<b>-194,804.34</b>	<b>51,811.03</b>	<b>822,436.91</b>

2015					
	Balance 01.01.2015	Allocations	Appropriation	All. Financial result	Balance 31.12.2015
<b>Restricted funds</b>					
Donor Conditions Programme - Phase I	-	21,363.20	-	-	21,363.20
Donor Conditions Programme - Phase II	-	-	-	-	-
DHC Study	-	-	-	-	-
APRRM Project	-	-	-	-	-
HF Learning Stream	-	-	-	-	-
General Assembly	-	35,000.00	-	-	35,000.00
IT & Equipment Reserve	-	30,000.00	-	-	30,000.00
Sphere Handbook Production	-	29,621.02	-	-	29,621.02
Sphere Strategic Partnership & Outreach	-	-	-	-	-
Sphere Global Humanitarian Standards Partnership	-	-	-	-	-
Sphere Listen, Learn, Act	-	-	-	-	-
Personnel Contingency Reserve	-	41,943.09	-	-	41,943.09
<b>Total Restricted funds</b>	<b>-</b>	<b>157,927.31</b>	<b>-</b>	<b>-</b>	<b>157,927.31</b>
<b>Unrestricted funds</b>					
General reserve	479,194.85	29,367.86	-	-	508,562.71
Net surplus/deficit for the financial year	29,367.86	-29,367.86	-	34,157.29	34,157.29
<b>Total reserves</b>	<b>508,562.71</b>	<b>157,927.31</b>	<b>-</b>	<b>34,157.29</b>	<b>700,647.31</b>

## **ICVA (International Council of Voluntary Agencies, Geneva)**

### **Notes to the 2016 financial statements**

#### **1. Presentation**

ICVA (the International Council of Voluntary Agencies) is a global consortium of humanitarian non-governmental organizations.

ICVA was founded in 1962 and established as an association within the meaning of Article 60 et seq. of the Swiss Civil Code. The ICVA headquarters are located in Geneva, Switzerland.

ICVA's mission is to make humanitarian action more principled and effective by working collectively and independently to influence policy and practice.

#### **2. Significant accounting policies**

##### **2a. Accounting Conventions**

ICVA financial statements have been prepared in accordance with the Statutes of ICVA (as approved by the 16th ICVA General Assembly on 10 March 2015), the applicable provisions of the Civil Code (article 69a) and of the Swiss Code of Obligations and the Swiss Generally Accepted Accounting Principles (Swiss GAAP RPC including Swiss GAAP RPC 21, which was revised in 2015).

The financial statements have been prepared using historical cost principles and are presented in Swiss francs.

As permitted by Swiss GAAP FER 21, the accounts were prepared in compliance with the conceptual framework, the fundamental recommendations and recommendation 21.

Information required by Swiss GAAP FER 21 on the performance of the Association, and not disclosed in the financial report, is included in the annual report. The statement of income and expenses is presented using the classification of expenses by nature.

The Treasurer and Executive Director reviewed the ICVA annual financial statements on 15th March 2017 and the Board will approve them on 27 March 2017. 2015 figures have been re-stated where necessary in line with Swiss GAAP RPC.

##### **2b. Valuation principles**

Receivables are stated at their nominal value, less any value corrections.

##### **2c. Scope of the financial statements**

The scope of the financial statements of ICVA includes the accounts of ICVA, Geneva, an association governed by Swiss law, which include the accounts of the Sphere project, hosted by ICVA from 1 April 2013 until 31 December 2016.

Separate Statements of Income and Expenditure for ICVA and the Sphere Project are provided in Notes 17 and 18.

##### **2d. Foreign exchange**

Monetary assets and liabilities denominated in foreign currencies are converted into Swiss francs at the rate of exchange as at the year-end, but Accounts Receivable in foreign currencies which are received before the closing of the annual accounts are recorded at the exchange rate applied at the transaction date.

Transactions in foreign currencies are recorded in Swiss francs at the rate received or, if not exchanged into Swiss Francs, at the exchange rate in force on the day of the transaction (using [www.oanda.org](http://www.oanda.org)).

## **2e. Fixed assets**

Normally, tangible assets are considered to be fixed assets when they are expected to be used for more than one year.

As an exception to this principle, ICVA charges the full cost in the year of acquisition of tangible assets since the most of the assets purchased are computer and conferencing equipment and it is difficult to determine, in a reliable way, their useful life and residual value.

## **2f. Depreciation**

Since ICVA expenses assets upon purchase, no depreciation is calculated.

## **2g. Revenue recognition**

Revenue is recognised when it is probable that the economic benefits associated with the transaction will inure to ICVA and can be reliably estimated.

### **Donations**

Donations are recognised in the statement of income and expenses once they definitively belong to ICVA. They are considered as unrestricted funds, unless the donor stipulates a specific restriction.

When the donor wishes to see a donation allocated to a specific cause, the donation is considered to be an allocated fund. Allocated funds that have not been used at the end of the year are presented in a separate section of the balance sheet.

### **Funding contracts**

Income from funding contracts signed between donors and ICVA is recognised in the year in which the financed expenditure is incurred.

Outstanding grant amounts at the accounting closure that will be used in future years are recognised under the section "Specific Project Balances".

## **2h. Bequests**

Bequests and legacies that are accepted but not liquidated are deemed to be contingent assets. They will be recognised as revenue when they are effectively transferred to ICVA, which will also acquire control thereof.

## **2i. Contributions in kind**

ICVA regularly receives donations in kind, primarily in the form of the free use of goods or services from members and partners. These contributions in kind are not stated in the operating account, since it is difficult to determine a reliable monetary equivalent for their value.

## **2j. Programme expenditure**

Expenditures are recognised when incurred.

## **2k. Related parties**

Related parties include Board members of ICVA, but not member organizations of ICVA, since ICVA is a network of independent non-governmental organizations.

## **2l. Provisions**

Provisions are made when it is reasonably certain that a specific liability will materialize and it can be valued accurately (note 14).

## **3. Tax exemption**

ICVA qualifies for exemption from local and federal income tax and capital tax, according to Article 9.1 (f) of the Law on taxation of legal persons ("LIPM"). The local exemption was renewed on March 22, 2011 for a period of 10 years.

## **4. Performance report**

In accordance with the Swiss Gaap RPC 21, ICVA produces an Annual narrative Report.

## **5. Management of financial risks**

Risks are periodically analysed on an organisation-wide basis, which gives rise to a report that is submitted to the Board of Directors. In terms of financial risks, we draw your attention to the following items:

#### 5a Foreign exchange risk

ICVA is exposed to exchange rate fluctuations, insofar as 54% of its income and 5% of its expenses are in foreign currencies. ICVA has no active foreign exchange risk hedging policy and tends to convert currencies as and when they are required. The reserves are kept mainly in Swiss francs.

#### 5b Banking risk

ICVA avoids banking risk, by working with UBS Switzerland, which has low risk of default.

#### 5c Counterparty risk

The counterparty risk is limited, insofar as most of the third party receivables are due from governments or public bodies with whom ICVA has grant agreements.

#### 5d Current liquid assets and reserves

The reserves of ICVA are indispensable in preserving its operational capacity to react quickly and in managing varying timelines for grant transfers, including transfers made only on a reimbursement basis. ICVA policy ensures that sufficient cash is available at all times for its activities and the majority of ICVA's reserves are made up of cash or cash equivalents.

### 6. Cash & cash equivalents

	2016	2015
Bank accounts	1,018,770.97	1,047,107.71
Cash	5,219.93	9,042.79
<b>Total</b>	<b>1,023,990.90</b>	<b>1,056,150.50</b>

### 7. Accounts Receivable

	2016	2015
Membership Fees	1,000.00	49,000.00
IOM	-	11,000.00
PRM USA	288,551.18	334,936.63
OFDA USA	35,257.66	66,605.32
German Humanitarian Assistance	-	55,744.99
Sphere Handbook	20,872.74	-
Others	8,554.13	-
<b>Total</b>	<b>354,235.71</b>	<b>517,286.94</b>

Funding contract receivables come from contractual commitments signed with donors for the current financial year.

### 8. Prepaid expenses

	2016	2015
Prepaid expenses	<b>8,581.10</b>	<b>73,956.29</b>

### 9. Guarantee deposit

	2016	2015
Rental Deposits	<b>20,072.55</b>	<b>20,070.50</b>

## 10. Short-term liabilities

	2016	2015
Accounts payable	93,869.38	288,366.46
Accrued expenses	69,325.56	-
Deferred income	421,248.50	473,281.96
<b>Total</b>	<b>584,443.44</b>	<b>761,648.42</b>

Deferred income in 2015 consisted of the following amounts for 2016: an IKEA Foundation grant of CHF 308,022, a membership fee of CHF 555, Sphere Board contributions of CHF 153,000, and a Danchurchaid grant of 11,705.

Deferred income in 2016 consisted of the following amounts for 2017: an IKEA Foundation grant of CHF 248,249, a Sida grant of CHF 14,000, and CHF 159,000 of Sphere Board contributions for 2017.

## 11. Long-term liabilities

	2016	2015
IKEA Foundation grant for January - June 2017	-	205,169

## 12. Detail of income and expenditure

The detail of income and expenditure are shown in the 'Statement of Income and Expenditure'.

## 13. Personnel expenses

The number of full-time equivalents as at 31 December 2016 was 19.3 (2015: 17.5).

As permitted by Swiss GAAP FER 21, the total amount of remuneration paid to the persons entrusted with management is not disclosed.

A Personnel Contingency Reserve of CHF 46,608.49 at 31 December 2016 (2015: CHF 41,943.09) represents the employees leave balance at the year-end.

## 14. Pension plan obligation

ICVA employees on contracts of three months or more benefit from a scheme covering retirement, invalidity pension, and death according to the provisions of the Federal Law for occupational retirement (LOB).

The occupational benefits are provided by Nest, according to a defined-contribution benefit plan: investment yield has no impact on premiums; the employer does not guarantee the benefit amount.

The Plan is funded by the contributions of ICVA and the employees.

The plan covers the usual occupational benefits: retirement and invalidity pension, and death benefits. Risks are insured by Nest.

As at 31 December 2016, 18 employees were affiliated to the pension plan (2015: 15).

	2016*	2015
Vested benefits	1,449,099.05	1,387,659.80
Premiums paid	173,279.15	157,287.75
Capital ratio	1.11	1.11

(\* The 2016 figures from Nest are unaudited.)

## **15. Off-balance sheet commitments**

### **15a. Commitment linked to lease contracts**

ICVA leases office space for its headquarters under renewable lease contracts, with six months notice and leases printers for a period of five years, currently to April 2018.

The minimum future office space leases of 6 months and printer leases of 16 months as of 31st of December 2016 and that cannot be terminated, totalled CHF 54,054.00 (2015: 6 and 28 months CHF 59,562.00).

### **15b. Board compensation**

The members of the Board are not compensated except for reimbursement of travel and accommodation costs when these are not covered by their own organization.

## **16. Subsequent events**

There have been no significant events impacting the annual accounts of 2016 between the balance sheet date and the date of signing the financial statements.

## 17. Statement of Income and Expenditure - ICVA only

The Sphere Project was hosted by ICVA from 1 April 2013 to 31 December 2016 so the ICVA financial statements for 2016 and 2015 include the Sphere Project results.

The Statement of Income and Expenditure for ICVA only is shown below

### Statement of Income and Expenses for ICVA only for the financial year ended 31 December (in Swiss francs)

	ICVA 2016	ICVA 2015
<b>Membership Fees/Board Contributions and Donations</b>	<b>2'181'007.90</b>	<b>1'877'656.61</b>
ICVA Membership Fees	398'589.14	342'957.35
ICVA Membership - other contributions	50'557.44	14'553.98
Australia - Permanent Mission to the United Nations' International Development Fund (IDF)	29'427.99	22'083.00
Denmark - Ministry of Foreign Affairs	110'456.10	121'631.09
FAO - Food and Agriculture Organization of the United Nations	-	29'295.60
German Humanitarian Assistance	376'592.23	299'675.36
IOM (International Organization on Migration)	-	11'000.00
Norway - Ministry of Foreign Affairs	148'309.14	205'483.16
Sida - Swedish International Development Cooperation Agency	344'822.11	322'888.64
Swiss Agency for Development and Cooperation (SDC)	200'000.00	200'000.00
UNHCR - The UN Refugee Agency	76'000.00	76'000.00
UN OCHA	22'309.22	-
US Department of State, Bureau of Population and Migration (PRM)	159'002.53	180'392.43
IKEA Foundation	264'942.00	51'696.00
<b>Other Income</b>	<b>7'457.37</b>	<b>11'019.09</b>
Staff costs	-1'243'256.15	-1'189'160.67
Premises charges	-58'831.67	-45'821.88
Maintenance, repairs and equipment	-74'435.75	-16'271.75
Insurance, rights, fees and permits	-25'758.54	-21'042.85
Travel expenses	-302'236.36	-226'531.74
IT expenses	-50'979.02	-24'725.56
Administration and office costs	-29'280.33	-36'205.61
Communications	-123'357.67	-32'451.31
Meeting, teleconference and webinar costs	-211'145.71	-145'915.52
Other costs	-5'003.00	-16'969.04
<b>Net result before financial income and expenses</b>	<b>64'181.07</b>	<b>133'579.77</b>
Financial income	3'129.20	6'954.23
Financial expenses	-10'313.46	-5'776.63
<b>Net result after financial income and expenses</b>	<b>56'996.81</b>	<b>134'757.37</b>
<b>Net result before allocation to contingency reserves and specific project balances</b>	<b>56'996.81</b>	<b>134'757.37</b>
Reduction in Contingency Reserves, Provisions and Specific Project balances	150'827.42	-
Increase in Contingency Reserves, Provisions and Specific Project balances	-206'041.93	-116'699.20
<b>Net result</b>	<b>1'782.30</b>	<b>18'058.17</b>
<b>Net result relating to prior year</b>	<b>-</b>	<b>-</b>
<b>Net result for the year</b>	<b>1'782.30</b>	<b>18'058.17</b>



## 18. Statement of Income and Expenditure - Sphere only

The Sphere Project was hosted by ICVA from 1 April 2013 to 31 December 2016 so the ICVA financial statements for 2016 and 2015 include the Sphere Project results.

The Statement of Income and Expenditure for the Sphere Project only is shown below:

### Statement of Income and Expenses for the Sphere Project for the financial year ended 31 December (in Swiss francs)

	Sphere 2016	Sphere 2015
<b>Membership Fees/Board Contributions and Donations</b>	<b>1'132'721.07</b>	<b>1'164'856.00</b>
Sphere Board Contributions	293'000.00	274'000.00
Sphere Board - other contributions	54'512.41	8'693.51
Denmark - Ministry of Foreign Affairs	65'297.37	120'348.19
German Humanitarian Assistance	213'213.98	214'699.23
OFDA (USAID - Office of U.S. Foreign Disaster Assistance)	153'844.80	160'805.14
Swiss Agency for Development and Cooperation (SDC)	150'000.00	150'000.00
US Department of State, Bureau of Population and Migration (PRM)	197'935.48	149'701.15
Sphere Project income received via IFRC (final balance of OFDA grant)	4'917.03	86'608.78
<b>Other Income</b>	<b>20'976.52</b>	<b>19'622.14</b>
Staff costs	-799'336.41	-743'694.19
Premises charges	-58'482.70	-59'435.70
Maintenance, repairs and equipment	-1'574.05	-978.00
Insurance, rights, fees and permits	-690.80	-
Travel expenses	-20'646.71	-65'258.71
IT expenses	-17'283.91	-19'714.38
Administration and office costs	-6'635.52	-8'859.04
Communications	-71'380.18	-119'614.36
Meeting, teleconference and webinar costs	-107'203.65	-117'009.00
Other costs	0.07	96.60
<b>Net result before financial income and expenses</b>	<b>70'463.73</b>	<b>50'011.36</b>
Financial income	3'894.85	9'365.78
Financial expenses	-9'565.59	-2'049.91
<b>Net result after financial income and expenses</b>	<b>64'792.99</b>	<b>57'327.23</b>
<b>Net result before allocation to contingency reserves and specific project balances</b>	<b>64'792.99</b>	<b>57'327.23</b>
Reduction in Contingency Reserves, Provisions and Specific Project balances	43'976.92	-
Increase in Contingency Reserves, Provisions and Specific Project balances	-58'741.18	-41'228.11
<b>Net result for the year</b>	<b>50'028.73</b>	<b>16'099.12</b>