



**International Federation of Red Cross and Red  
Crescent Societies (IFRC), Geneva**

**Independent Auditor's Report**

To the Management of IFRC  
On the IFRC's Financial Statements for the  
COVID-19 Pandemic Emergency Appeal  
(MDRCOVID19)  
for the period from 31 January to 31 December 2020



**KPMG SA**  
Esplanade de Pont-Rouge 6  
PO Box 1571  
CH-1211 Geneva 26  
  
+41 58 249 25 15  
kpmg.ch

## **Independent Auditor's Report on the IFRC's Financial Statements for the COVID-19 Pandemic Emergency Appeal (MDRCOVID19) to the Management of**

### **International Federation of Red Cross and Red Crescent Societies (IFRC), Geneva**

#### **Opinion**

We have audited the accompanying grant financial statements for the COVID-19 Pandemic Emergency Appeal (MDRCOVID19) of the International Federation of Red Cross and Red Crescent Societies ("IFRC"), which comprise the income and expenditure statement and notes to the financial statements, including a summary of significant accounting policies ('the financial statements') for the period from 31 January to 31 December 2020.

In our opinion, the accompanying financial statements for the COVID-19 Pandemic Emergency Appeal (MDRCOVID19) for the period from 31 January to 31 December 2020 are prepared, in all material respects, in accordance with the IFRC accounting policies as described in the notes to the financial statements.

#### **Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the IFRC in accordance with the requirements of the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter - Basis of Accounting**

We draw attention to Notes 2 and 3 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the IFRC to comply with the financial reporting provisions of the IFRC.

#### **Responsibilities of the Management for the Financial Statements**

The Management of the IFRC is responsible for the preparation of the financial statements in accordance with the basis of accounting described in the notes and for such internal control as Management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 IFRC's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

We communicate with the Management and those charged with governance of IFRC regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG SA

Hélène Béguin  
Licensed Audit Expert  
Auditor in Charge

Steven Gras

Geneva, 21 September 2021

Enclosure:

- Financial statements (income and expenditure statement and notes) for the period from 31 January to 31 December 2020

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**INCOME AND EXPENDITURE STATEMENT  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

		<b>Period from 31-Jan-2020 to 31-Dec-2020</b>
	<b>Notes</b>	<b>CHF</b>
<b>OPERATING INCOME</b>		
Voluntary contributions	4	113,975,573
Donations	5	90,954,193
<b>Total INCOME</b>		<u>204,929,766</u>
<b>OPERATING EXPENDITURE</b>		
<b>Other resources: Humanitarian Response</b>		
Contributions to National Societies		
Cash transfers	7	31,533,936
Cash advances	8	39,500,217
<b>Total Contributions to National Societies</b>		<u>71,034,153</u>
Relief supplies, transportation and storage		29,922,613
Employee benefits		13,563,698
Supplementary services cost recoveries		3,522,369
Other costs & allocations	9	9,628,275
<b>Total direct costs</b>		<u>127,671,108</u>
Indirect cost recovery		8,155,357
<b>Total OPERATING EXPENDITURE</b>		<u>135,826,465</u>
<b>NET SURPLUS FROM OPERATING ACTIVITIES</b>		69,103,301
Finance expense, net		180,295
<b>NET SURPLUS FOR THE PERIOD</b>		<u>68,923,006</u>
<b>FUNDS HELD FOR OPERATIONS</b>		
Net surplus for the period		68,923,006
<b>FUNDS HELD FOR OPERATIONS</b>		<u>68,923,006</u>

The notes on pages 4 to 15 are an integral part of these Appeal Financial Statements.

# INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC

## NOTES TO THE APPEAL FINANCIAL STATEMENTS FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020

### 1. Activities

Founded in 1919, the International Federation of Red Cross and Red Crescent Societies (IFRC) is a membership organisation comprising 192 member Red Cross and Red Crescent societies governed by a Governing Board and with management support provided by a Secretariat with more than 60 delegations to support activities around the world. The Secretariat headquarters' address is 17, Chemin des Crêts, Petit-Saconnex, 1209 Geneva, Switzerland.

The IFRC's mission is to improve the lives of vulnerable people by mobilizing the power of humanity. Working through its 192 member National Societies, the IFRC acts before, during and after disasters and health emergencies to meet the needs and improve the lives of vulnerable people. It does so with impartiality as to nationality, race, gender, religious beliefs, class and political opinions.

The IFRC coordinates international support for large-scale disasters and health crises, strengthens the capacities and leadership of its member National Societies, and acts at the international level to raise resources and persuade decision makers to act at all times in the interests of vulnerable people.

Guided by *Strategy 2020*, a collective plan of action for the IFRC and its member National Societies to tackle the major humanitarian and development challenges of this decade, the IFRC is committed to 'saving lives and changing minds'.

On 31 January 2020, the IFRC launched an Emergency Appeal seeking CHF 3 million to enable the IFRC to support its membership in delivering assistance and support to communities affected or at risk of being affected by the novel coronavirus outbreak. In further response to the increased scale and scope of the crisis, this appeal was revised a number of times and on 28 May 2020, the IFRC published a revised appeal seeking CHF 450 million and extending the timeframe to 31 December 2021. The funds raised for this revised Emergency Appeal cover both allocations to IFRC's member National Societies and funding to support the work of the IFRC Secretariat. It includes allocations to the five regions (CHF 370 million) and to the Geneva Secretariat (CHF 30 million), as well as CHF 50 million to be managed as flexible funding to respond to the changing nature and focus of the pandemic. The increased appeal funding will enable the IFRC network to be able to respond to developing hotspots, second waves and deepening social and economic impacts, that affect the lives and dignity of people and communities in specific countries. On 2 February 2021, the appeal was further revised to include an immunisation annex to the Covid-19 response increasing the total appeal amount to CHF 550 million until 31 December 2021, whereby the additional CHF 100 million is planned to address the pressing need of supporting Covid-19 global vaccine roll-out.

The Covid-19 Pandemic appeal is considered a new type of operation for the IFRC. It is unprecedented in terms of its magnitude, financial value and global reach with the IFRC planning to simultaneously support more than 160 National Societies in one action. The IFRC is funding the domestic appeals and plans of National Societies with support being provided by IFRC primarily remotely. As at 31 December 2020, a total of 159 National Societies had received funding allocations from the IFRC Covid-19 Emergency Appeal.

The financial statements presented comprise the Income and Expenditure Statement and supporting notes of the Covid-19 Pandemic Appeal (MDRCOVID19), consolidating regional Covid-19 Pandemic sub-appeals for Americas (MDR42006), Asia and Pacific (MDR50001), Africa (MDR60004), Europe (MDR65004), Middle East and North Africa (MDR80002) and Geneva Global (MDR00005), and are hereto referred to as the Appeal Financial Statements.

### 2. Basis of accounting

The Appeal Financial Statements are presented in Swiss Francs and have been prepared using the accrual basis of accounting, under which, the effects of transactions and other events are recognised when they occur (and not as cash or its equivalent is received or paid) and they are recorded in the accounting records and reported in the financial statements of the periods to which they relate.

The Consolidated Financial Statements of the IFRC are prepared in accordance with International Financial Reporting Standards (IFRS). The information contained in these appeal financial statements has been extracted from the Consolidated Financial Statements of the IFRC, except for the following:

- a) payments made under leases, as covered by IFRS 16 Leases, are included in operating expenditure in the appeal financial statements and are recognised on a straight-line basis over the periods of the leases;

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**2. Basis of accounting (continued)**

- b) obligations for contributions to post-employment benefit plans (the IFRC's pension fund), as covered by IAS 19. Employee benefits are included within operating expenditure in the appeal financial statements and are recognised as contributions fall due for payment.

The IFRC has concluded that, with respect to these appeal financial statements, the adopted bases of accounting for leases and post-employment benefit plan contributions provide more relevant and useful information to users of these appeal financial statements, notably contributors and donors to the Covid-19 Pandemic Appeal (MDRCOVID19).

The Appeal Financial Statements present operating expenditure by function (see note 3.3(a)). All operating expenditure included within the appeal financial statements is classified under the Humanitarian Response functional category. For information purposes, the Income and Expenditure Statement provides further analysis of operating expenditure.

**3. Significant accounting policies**

**3.1 Foreign currency transactions**

The presentation and functional currency of the IFRC is the Swiss Franc, as operating cash flows are primarily denominated in, and influenced by, the Swiss Franc. The IFRC's operations are not concentrated in any one economic environment, but appeals, including the Covid-19 Pandemic Appeal, are always launched in Swiss Francs and expenditure is budgeted and managed in Swiss Francs. Foreign currency transactions are translated into Swiss Francs using rates which approximate to the rates prevailing on the dates of the transactions.

**3.2 Income**

Income comprises voluntary contributions in cash or in-kind from member National Societies, and donations in cash or in-kind from donors.

Voluntary contributions and donations are identified according to the level of earmarking. National Societies and donors can earmark contributions for use in field operations at the appeal, programme, project or sub-project level. Such earmarked contributions are fully under the control of the IFRC, and, unless they are also subject to specific contractual obligations or earmarked for use in a future period (see paragraph below), are recognised in the Income and Expenditure Statement when pledged. At the end of the accounting period, unspent earmarked contributions are included in Funds held for operations.

Government grants and contributions that are based on contracts for specific projects, akin to government grants, are recognised as expenditure is incurred and contractual obligations are fulfilled. The IFRC typically receives such contributions from diplomatic missions, United Nations (UN) agencies, European Community Humanitarian Office (ECHO) and other government agencies such as the United States Agency for International Development (USAID). Amounts received, but not recognised, are deferred for recognition in future periods as expenditure is incurred and contractual obligations are fulfilled. Government grants that are not for specific projects but are earmarked at appeal level are recognised when a confirmed written pledge has been received from the donor and accepted by the IFRC.

Contributions and donations that are subject to specific contractual obligations or earmarked for use in a future period are not fully under control of the IFRC. Donations that are subject to specific contractual obligations are recognised in income as expenditure is incurred and contractual obligations are fulfilled, similar to government grants. Amounts received, but not recognised, are deferred for recognition in future periods as expenditure is incurred and contractual obligations are fulfilled. Contributions and donations which are earmarked for use in a future period are deferred for recognition in income in the future period for which they are earmarked.

In-kind contributions or donations of goods (comprising relief supplies) and services (in the form of staff or transport) are recognised on the date of receipt of the goods or service and are recognised equally as both income and expenditure in the Income and Expenditure Statement. In-kind goods and services received in response to the Appeal are measured at fair value.

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**3. Significant accounting policies (continued)**

The fair value of in-kind goods is taken as the value indicated by the contributing National Society or other donor. This value is tested for reasonableness by comparing it to the cost that the IFRC would incur if it were to buy in the open market similar goods for the same intended use. If the market value is found to be significantly different to the value indicated by the donor, the value is revised to the market value. The fair value of in-kind staff is taken as the average cost that would be incurred by the IFRC, if it were to employ a person in a similar position.

The IFRC sometimes agrees with a contributing National Society or other donor that the value of a confirmed written pledge previously received shall be changed - either increased or decreased. Such changes are recognised as additions to, or reductions of, income, during the period in which the change was agreed. The IFRC is not able to evaluate the potential impact of such changes on voluntary contribution and donation income reported in these Appeal Financial Statements.

**3.3 Expenditure**

***(a) Functional expenditure categories***

All IFRC expenditure is classified under functional expense categories that aggregate costs related to each category. Expenditure incurred as part of this Emergency Appeal activities is classified under the Other resources: Humanitarian response programmes functional expense category, which comprises Coordination during the immediate response phase of disasters and crises which require international assistance, in order to ensure adequate resources are available to meet the needs of disaster affected people. Within this functional expense category, the classification of operational expenditures by nature has been aligned with the consolidated financial statements of the IFRC.

***(b) Costing principles***

The costing principle of the IFRC is one of full cost recovery therefore each appeal, including this Emergency Appeal includes all associated direct costs, indirect costs and pledge fees.

*Direct costs*

Direct costs are those costs that can be readily and specifically identified with a particular project or service. Direct costs include employee benefits including salary and benefit costs of international delegates and national staff.

In keeping with the IFRC's principle of full cost recovery, costs are recovered from operations for specific services provided in addition to the essential services funded by indirect cost recovery (below). Such recoveries include specific logistics services recoveries based on the value of procurement services provided, global fleet services including provision of the vehicle rental scheme and country level services related to the basic costs of having a presence (an IFRC office) in a given country.

*Indirect costs*

The direct costs of programmes and services are subject to 6.5% indirect cost recovery to fund the costs of providing indirect support services, essential to the success of operations. Such indirect support services include management and leadership, information and communication technology and professional and services functions in the areas of programme quality, reporting, resource mobilisation, finance, information technology and human resources.

*Pledge fees*

Costs are incurred to meet specific donor requirements. These requirements may include the tracking of expenses where a donation has been given for a specific activity or needs to be spent within a specific timeframe, or requires customised financial and / or narrative reports. Pledge fees are charged to contributions and donations to cover the costs associated with meeting these specific donor requirements.

***(c) Provisions for operations and contributions to National Societies***

The IFRC advances funds to member Red Cross and Red Crescent National Societies. In principle, two mechanisms are used to advance funds to member National Societies for the implementation of activities – cash working advances and cash contributions. Depending on the IFRC's assessment of risk, one of two approaches to make cash contributions may be adopted.

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**3. Significant accounting policies (continued)**

*(i) Cash working advances - Provisions for operations*

The IFRC provides cash working advances to National Societies for them to implement activities on behalf of the IFRC. Amounts advanced are recognised as receivables until such time as recipient National Societies report to the IFRC on their use of the funds. A provision is recognised for the value of working advances which has not been reported on by the recipient National Societies, and the related expense is recorded in Provisions for operations. When recipient National Societies report on their use of the funds, the provision is reversed, and the expense is reclassified according to its nature.

*(ii) Contributions to National Societies*

*Cash Transfers*

The IFRC makes cash contributions to fund the activities of member National Societies. Such contributions are recognised as operational expenditure as they are incurred. Cash transfers are made to National Societies that have been risk-assessed by the IFRC to have the organisational capacity and internal controls to effectively manage funds received from the IFRC to meet project objectives and satisfy stakeholders' accountability requirements. The recipient National Society manages the use of the funds based on its own internal regulations and reports its use of the funds back to the IFRC without the need to submit detailed supporting documentation for individual expenses incurred. National Societies operating under Cash Transfer are subject to periodic audits of their use of funds transferred.

*Cash Advances*

The IFRC provides cash contributions to National Societies for them to implement Covid-19 Pandemic Appeal activities. Such contributions are recognised as operational expenditure as they are incurred. However, as the IFRC has not formally assessed the risk that recipient National Societies have, the organisational capacity and internal controls to effectively manage funds received from the IFRC to meet project objectives and satisfy stakeholders' accountability requirements, the IFRC maintains additional expenditure verification controls, over National Societies' use of funds transferred, including the IFRC verifying supporting documents, invoices, receipts etc. for expenditure incurred by the National Societies, and validating that expenditure has been incurred in accordance with agreements signed between the IFRC and the implementing National Societies.

An Unvouched expenditure is recognised for the amount of cash advances sent to the National Societies; when recipient National Societies report back on their use of the funds, the expense is reclassified as Vouched expenditure. Unvouched expenditure relates to the amount of cash contributions yet to be reported back by the National Societies and/or yet to be verified by the IFRC. Vouched expenditure relates to cash advances that the recipient National Societies have reported back to the IFRC on their use of the funds, along with submission of sufficient supporting documentation for the expenditure incurred.

Accordingly, all National Society expenditure on the Covid-19 Pandemic Appeal is reported as Contributions to National Societies, thereby highlighting the work done by National Societies. Amounts shown under natural expense categories such as Employee benefits, Relief supplies, transportation and storage, and Other costs and allocations relate to expenditure incurred by the IFRC Secretariat.

**3.4 Finance expense, net**

Exchange gains and losses resulting from the settlement of foreign currency transactions and from translation are included under Finance expense, net, in the Income and Expenditure Statement, with the exception of all exchange gains and losses pertaining to foreign currency pledges, which are included under Voluntary contributions and Donations.

**3.5 Funds held for operations**

The cumulative excess of income received over operating expenditure incurred is recorded as Funds held for operations. In the event that the funds cannot be spent, the IFRC obtains agreement from the donors to reallocate the unspent funds for a different use, or reimburses them to the donors.



**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**4. Voluntary contributions**

	<b>Cash</b>	<b>Goods</b>	<b>Services</b>	<b>Period from</b>
	<b>CHF</b>	<b>In-Kind</b>	<b>In-Kind</b>	<b>31-Jan-2020 to</b>
		<b>CHF</b>	<b>CHF</b>	<b>31-Dec-2020</b>
				<b>TOTAL</b>
				<b>CHF</b>
American Red Cross	9,819,333	-	44,129	9,863,462
Australian Red Cross	90,905	-	46,107	137,012
Australian Red Cross (from Australian Government)	2,059,204	-	-	2,059,204
Austrian Red Cross (from Austrian Government)	1,365,386	-	-	1,365,386
British Red Cross	435,987	-	69,235	505,222
British Red Cross (from Aviva Plc.)	169,463	-	-	169,463
British Red Cross (from British Government)	42,961,048	-	-	42,961,048
British Red Cross (from HSBC - HongKong & Shanghai Banking C)	937,485	-	-	937,485
British Red Cross (from M&G Prudential Services Limited)	59,186	-	-	59,186
British Red Cross (from Standard Chartered Bank)	3,225,221	-	-	3,225,221
Danish Red Cross	-	-	133,613	133,613
Danish Red Cross (from Danish Government)	496,972	-	-	496,972
Finnish Red Cross	383,547	390,782	191,757	966,086
Finnish Red Cross (from Finnish Government)	1,492,132	-	-	1,492,132
Finnish Red Cross (from Huhtamaki)	494,125	-	-	494,125
French Red Cross (from L'Oreal)	1,058,843	-	-	1,058,843
Icelandic Red Cross	54,000	-	71,187	125,187
Icelandic Red Cross (from Icelandic Government)	146,000	-	-	146,000
Italian Red Cross	-	-	76,760	76,760
Japanese Red Cross Society	88,665	-	-	88,665
Kuwait Red Crescent Society	97,167	-	-	97,167
New Zealand Red Cross	-	-	72,200	72,200
Norwegian Red Cross	112,337	-	-	112,337
Norwegian Red Cross (from Norwegian Government)	1,516,704	-	-	1,516,704
Red Cross of Monaco	158,432	-	-	158,432
Red Cross Society of China	1,038,612	-	-	1,038,612
Singapore Red Cross Society	2,302,238	34,430	-	2,336,668
Swedish Red Cross	1,127,285	-	-	1,127,285
Swiss Red Cross	898,481	1,051,994	26,413	1,976,888
Swiss Red Cross (from Philip Morris Int.)	334,961	-	-	334,961
Taiwan Red Cross Organisation	61,163	-	-	61,163
The Canadian Red Cross Society (from Canadian Government)	14,874,702	-	-	14,874,702
The Netherlands Red Cross (from Heineken International BV)	15,912,000	-	-	15,912,000
The Netherlands Red Cross (from Netherlands Government)	6,860,672	-	-	6,860,672
The Republic of Korea National Red Cross	550,000	-	-	550,000
The Republic of Korea National Red Cross (from Republic of Korea - Private Donors)	416,474	-	-	416,474
Other voluntary contributions (including online donations and those with contributions less than CHF 50,000)	126,107	-	42,129	168,236
	<u>111,724,837</u>	<u>1,477,206</u>	<u>773,530</u>	<u>113,975,573</u>

The cash column includes realised gains and losses from settlement of foreign currency pledges during the period and unrealised gains and losses from translation of outstanding foreign currency pledges as at reporting date (see note 3.4).

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**5. Donations**

	<b>Cash</b>	<b>Services</b>	<b>Period from</b>
	<b>CHF</b>	<b>In-Kind</b>	<b>31-Jan-2020 to</b>
		<b>CHF</b>	<b>31-Dec-2020</b>
			<b>TOTAL</b>
			<b>CHF</b>
Alter Domus Participations S.ar.l	216,474	-	216,474
Asian Football Confederation	192,323	-	192,323
Belgian Federal Government	1,566,821	-	1,566,821
Boston Scientific	209,773	-	209,773
Bristol-Myers Squibb Company	442,975	-	442,975
Charities Aid Foundation	101,929	-	101,929
Coca-Cola	189,668	-	189,668
Coca Cola Foundation	2,415,765	-	2,415,765
Ericsson	178,706	-	178,706
European Commission - DG ECHO	5,170,288	-	5,170,288
European Investment Bank Institute	157,829	-	157,829
Federation Internationale de l'Automobile FIA	774,447	-	774,447
FIA Foundation	1,063,078	-	1,063,078
German Government	16,148,461	-	16,148,461
Goldman Sachs	663,839	-	663,839
Irish Government	1,377,018	-	1,377,018
Islamic Development Bank IsDB	563,945	-	563,945
Italian Government Bilateral Emergency Fund	639,986	-	639,986
Japanese Government	21,651,653	-	21,651,653
Johnson & Johnson foundation	4,209,980	-	4,209,980
Lithuania Government	105,340	-	105,340
London Stock Exchange Group (LSEG)	1,184,388	-	1,184,388
Nestle	3,130,254	-	3,130,254
New Zealand Government	304,650	-	304,650
Novartis	127,101	-	127,101
Olympus Corporation	177,183	-	177,183
PPG Coatings (HongKong) Co.Ltd	97,416	-	97,416
PPG Industries Europe Sarl	288,856	-	288,856
Procter & Gamble	931,589	-	931,589
RM Sotheby's	151,260	-	151,260
Siemens Gamesa Renewable Energy	89,364	-	89,364
Sociedad Textil Lonja S.A.	1,044,159	-	1,044,159
Société Générale Foundation	1,083,015	-	1,083,015
Spanish Government	775,053	-	775,053
Supreme Master Ching Hai	1,016,598	-	1,016,598
Swiss Government	5,300,000	-	5,300,000
The Burberry Foundation	101,124	-	101,124
The Republic of the Philippines	94,134	-	94,134
Tokyo Electron Limited (TEL)	904,231	-	904,231
United States Government - PRM	464,182	-	464,182
United States Government - USAID	13,999,638	-	13,999,638
Université de Management de Suisse	53,942	-	53,942
WHO - World Health Organization	97,057	-	97,057
World Bank	865,535	-	865,535
Other donors (including online donations and those with contributions less than CHF 50,000)	555,846	77,320	633,166
	<u>90,876,873</u>	<u>77,320</u>	<u>90,954,193</u>

The cash column includes realised gains and losses from settlement of foreign currency pledges during the period and unrealised gains and losses from translation of outstanding foreign currency pledges as at reporting date (see note 3.4).

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**6. Voluntary contributions and donations - Receivables and deferred income**

At 31 December 2020, the IFRC had CHF 31,764,641 of outstanding receivables relating to pledges for voluntary contributions and donations for the Covid-19 Pandemic appeal.

In addition to voluntary contributions and donations recognized as income detailed in Notes 4 and 5, at 31 December 2020 the IFRC had received CHF 66,474,015 of voluntary contributions and donations that, consistent with the IFRC's accounting policies, were deferred for recognition in future periods.

**7. Contributions to National Societies – Cash transfers**

<b>Region</b>	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Africa	4,483,547
Americas	630,091
Asia Pacific	3,494,166
Europe	16,579,283
Middle East and North Africa	6,346,849
	<u>31,533,936</u>

**(a) Africa**

	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Burundi Red Cross	375,072
Ethiopian Red Cross Society	395,480
Kenya Red Cross Society	2,805,487
Red Cross of the Democratic Republic of the Congo (via Swedish Red Cross CHF 271,670 and Spanish Red Cross CHF 169,212)	440,882
Tanzania Red Cross National Society	466,626
	<u>4,483,547</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**7. Contributions to National Societies – Cash transfers (continued)**

*(b) Americas*

	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Costa Rican Red Cross	180,000
Ecuadorian Red Cross (via Spanish Red Cross)	388,091
Peruvian Red Cross (via American Red Cross)	31,000
Salvadorean Red Cross (via American Red Cross)	31,000
	<u>630,091</u>

*(c) Asia Pacific*

	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Australian Red Cross (received for Global Advisory Panel)	196,000
Maldivian Red Crescent	162,432
Myanmar Red Cross Society	1,349,473
Red Cross Society of China	1,601,261
Singapore Red Cross Society	185,000
	<u>3,494,166</u>

*(d) Europe*

	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Armenian Red Cross Society	1,550,547
Belarus Red Cross	891,710
French Red Cross	723,885
Georgia Red Cross Society	1,462,339
Italian Red Cross	5,019,318
Red Cross of Montenegro	834,609
Red Cross of The Republic of North Macedonia	660,656
Spanish Red Cross	1,008,368
The Red Cross of Serbia	778,410
Turkish Red Crescent Society	1,314,395
Other National Societies	2,335,046
	<u>16,579,283</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**7. Contributions to National Societies – Cash transfers (continued)**

*(e) Middle East and North Africa*

	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Iraqi Red Crescent Society	485,500
Lebanese Red Cross	2,872,720
Palestine Red Crescent Society - Lebanon Branch	857,702
Palestine Red Crescent Society	2,124,398
Egyptian Red Crescent Society	6,529
	<u>6,346,849</u>

**8. Contributions to National Societies – Cash advances**

<b>Region</b>	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Africa	12,770,337
Americas	6,023,865
Asia Pacific	8,964,051
Europe	4,522,794
Middle East and North Africa	7,219,170
	<u>39,500,217</u>

*(a) Africa*

	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Botswana Red Cross Society	395,151
Gambia Red Cross Society	427,677
Ghana Red Cross Society	681,655
Namibia Red Cross	372,540
Nigerian Red Cross Society	718,919
Red Cross of the Democratic Republic of the Congo	526,987
Red Cross Society of Côte d'Ivoire	619,484
Rwandan Red Cross	509,845
Senegalese Red Cross Society	476,483
Sierra Leone Red Cross Society	375,371
Somali Red Crescent Society	415,706
South Sudan Red Cross	452,746
The Sudanese Red Crescent	397,253
Uganda Red Cross Society	405,176
Zambia Red Cross Society	346,331
Other National Societies	5,649,013
	<u>12,770,337</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**8. Contributions to National Societies – Cash advances (continued)**

*(b) Americas*

	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Belize Red Cross Society	258,090
Chilean Red Cross	283,800
Colombian Red Cross Society	265,833
Dominican Red Cross	275,000
Ecuadorian Red Cross	431,701
Guatemalan Red Cross	333,800
Honduran Red Cross	287,000
Jamaica Red Cross	266,020
Nicaraguan Red Cross	340,000
Salvadorean Red Cross Society	427,007
Other National Societies	2,855,614
	<u>6,023,865</u>

*(c) Asia Pacific*

	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Afghan Red Crescent Society	1,120,208
Bangladesh Red Crescent Society	1,746,975
Malaysian Red Crescent Society	510,501
Mongolian Red Cross Society	266,836
Nepal Red Cross Society	284,336
Pakistan Red Crescent	693,621
Philippine Red Cross	1,091,563
The Sri Lanka Red Cross Society	330,523
The Thai Red Cross Society	642,865
Viet Nam Red Cross Society	705,989
Other National Societies	1,570,634
	<u>8,964,051</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**8. Contributions to National Societies – Cash advances (continued)**

*(d) Europe*

	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Cyprus Red Cross Society	232,000
Kazakh Red Crescent	291,254
Magen David Adom in Israel	216,500
Red Crescent Society of Azerbaijan	284,825
Red Crescent Society of Kyrgyzstan	681,772
Red Crescent Society of Tajikistan	565,270
Red Crescent Society of Turkmenistan	244,965
Red Crescent Society of Uzbekistan	436,428
Red Cross Society of the Republic of Moldova	182,680
The Russian Red Cross Society	717,500
Other National Societies	669,600
	<u>4,522,794</u>

*(e) Middle East and North Africa*

	<b>Period from 31-Jan-2020 to 31-Dec-2020 CHF</b>
Algerian Red Crescent	416,389
Egyptian Red Crescent Society	476,316
Iraqi Red Crescent Society	98,509
Jordan Red Crescent Society	345,875
Libyan Red Crescent	246,245
Moroccan Red Crescent	344,200
Red Crescent Society of Islamic Republic of Iran	1,026,600
Syrian Arab Red Crescent	3,748,301
Tunisian Red Crescent	235,621
Yemen Red Crescent Society	281,114
	<u>7,219,170</u>

**INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES  
EMERGENCY APPEAL (MDRCOVID19) – COVID-19 PANDEMIC**

**NOTES TO THE APPEAL FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 31 JANUARY 2020 TO 31 DECEMBER 2020**

**9. Other costs & allocations**

	<b>Period from 31 Jan 2020 to 31-Dec-2020 CHF</b>
Administration, office and general	567,748
Consultancy fees	1,099,923
Information	618,125
Pledge fees	1,058,552
Travel	398,884
Vehicles and equipment	4,695,205
Workshops & training	210,865
Other costs and allocations	<u>978,973</u>
	<u>9,628,275</u>