



**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)

Financial Statements 2021



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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 year ended to 31 December 2021.

In our opinion, the accompanying financial statements for the COVID-19 Pandemic Emergency Appeal (MDRCOVID19) for the year ended to 31 December 2021 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.



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 year ended to 31 December 2021

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, 14 June 2022

Enclosure:

- Financial statements (income and expenditure statement and notes) for the year ended 31 December 2021

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

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	Notes	CHF	CHF
OPERATING INCOME			
Voluntary contributions	4	35,652,788	113,975,573
Donations	5	90,470,819	90,954,193
Total INCOME		<u>126,123,607</u>	<u>204,929,766</u>
OPERATING EXPENDITURE			
Other resources: Humanitarian Response			
Contributions to National Societies			
Cash transfers	7	40,702,291	31,533,936
Cash advances	8	33,391,446	39,500,217
Total Contributions to National Societies		<u>74,093,737</u>	<u>71,034,153</u>
Relief supplies, transportation and storage		23,995,427	29,922,613
Employee benefits		19,321,642	13,563,698
Supplementary services cost recoveries		4,254,367	3,522,369
Other costs & allocations	9	10,228,635	9,628,275
Total direct costs		<u>131,893,808</u>	<u>127,671,108</u>
Indirect cost recovery		8,403,585	8,155,357
Total OPERATING EXPENDITURE		140,297,393	135,826,465
NET (DEFICIT)/ SURPLUS FROM OPERATING ACTIVITIES		(14,173,786)	69,103,301
Finance expense, net		15,786	180,295
NET (DEFICIT)/ SURPLUS FOR THE PERIOD		<u>(14,189,572)</u>	<u>68,923,006</u>
FUNDS HELD FOR OPERATIONS			
Brought forward		68,923,006	-
Reallocation from other IFRC appeal		15,400	-
Net (deficit)/ surplus for the period		(14,189,572)	68,923,006
FUNDS HELD FOR OPERATIONS		<u>54,748,834</u>	<u>68,923,006</u>

The notes on pages 4 to 16 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 YEAR ENDED 31 DECEMBER 2021

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 2030*, 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 a pressing need to support Covid-19 global vaccine roll-out. On 24 March 2021, the appeal timeframe was extended to 30 June 2022. Subsequently, on 18 December 2021, the appeal was further extended until 31 December 2022 and funding was increased to CHF 670 million to continue supporting National Societies' work as auxiliaries to their governments to tackle the continued effects of the pandemic, support the integration of Covid-19 into regular programming and remain flexible in responding to new variants of concern, hotspots and new waves.

The Covid-19 Pandemic appeal is a global effort by the membership of the IFRC to address the immediate, medium and long-term impacts caused by the pandemic. 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 primarily being provided by IFRC remotely. During the year 2021, a total of 138 (2020: 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.

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

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Basis of accounting

The Appeal Financial Statements are presented in Swiss Francs and have been prepared using the accruals 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;
- b) obligations for contributions to post-employment benefit plans (the IFRC's pension arrangements), 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. 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.

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

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Significant accounting policies (continued)

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.

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.

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

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Significant accounting policies (continued)

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.

(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.

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

**NOTES TO THE APPEAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Significant accounting policies (continued)

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 YEAR ENDED 31 DECEMBER 2021**

4. Voluntary contributions

				Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	Cash	Goods In-Kind	Services In-Kind	TOTAL	TOTAL
	CHF	CHF	CHF	CHF	CHF
American Red Cross	2,579,528	-	11,671	2,591,199	9,863,462
Australian Red Cross	114,898	-	59,547	174,445	137,012
Australian Red Cross (from Australian Government)	5,183,693	-	-	5,183,693	2,059,204
Australian Red Cross (from Australia - Private Donors)	207,239	-	-	207,239	-
Australian Red Cross (from Coca Cola Foundation)	89,672	-	-	89,672	-
Austrian Red Cross	-	51,298	91,200	142,498	42,131
Austrian Red Cross (from Austrian Government)	-	-	-	-	1,365,386
Bahrain Red Crescent Society	74,112	-	-	74,112	20,000
British Red Cross	2,318,143	-	32,361	2,350,504	505,222
British Red Cross (from Astra Zeneca)	181,122	-	-	181,122	-
British Red Cross (from Aviva Plc.)	-	-	-	-	169,463
British Red Cross (from British Government)	31	-	-	31	42,961,048
British Red Cross (from DEC (Disasters Emergency Committee))	739,490	-	-	739,490	-
British Red Cross (from HSBC - HongKong & Shanghai Banking C)	-	-	-	-	937,485
British Red Cross (from M&G Prudential Services Limited)	-	-	-	-	59,186
British Red Cross (from Standard Chartered Bank)	(4,360)	-	-	(4,360)	3,225,221
China Red Cross, Hong Kong branch	-	69,692	11,174	80,866	-
Danish Red Cross	44,193	-	162,052	206,245	133,613
Danish Red Cross (from Danish Government)	1,021,596	-	-	1,021,596	496,972
Danish Red Cross (from Denmark - Private Donors)	55,226	-	-	55,226	-
Finnish Red Cross	118,619	144,828	77,173	340,620	966,086
Finnish Red Cross (from Finland - Private Donors)	99,945	-	-	99,945	-
Finnish Red Cross (from Finnish Government)	3,031,594	-	-	3,031,594	1,492,132
Finnish Red Cross (from Huhtamaki)	-	-	-	-	494,125
French Red Cross (from L'Oreal)	-	-	-	-	1,058,843
German Red Cross	109,080	-	-	109,080	4,842
Icelandic Red Cross	16,951	-	53,290	70,241	125,187
Icelandic Red Cross (from Icelandic Government)	79,218	-	-	79,218	146,000
Italian Red Cross	51,874	-	6,840	58,714	76,760
Japanese Red Cross Society	1,163,134	-	-	1,163,134	88,665
Kuwait Red Crescent Society	-	-	-	-	97,167
New Zealand Red Cross	-	-	67,174	67,174	72,200
Norwegian Red Cross	94,239	-	-	94,239	112,337
Norwegian Red Cross (from Norwegian Government)	1,053,839	-	-	1,053,839	1,516,704
Red Cross of Monaco	-	-	-	-	158,432
Red Cross Society of China	899,344	-	-	899,344	1,038,612
Singapore Red Cross Society	-	-	-	-	2,336,668
Spanish Red Cross (from Inditex)	541,699	-	-	541,699	-
Swedish Red Cross	680,984	-	7,600	688,584	1,127,285
Swiss Red Cross	200,000	-	-	200,000	1,976,888
Swiss Red Cross (from Philip Morris Int.)	-	-	-	-	334,961
Taiwan Red Cross Organisation	179,495	-	-	179,495	61,163
The Canadian Red Cross Society	903,799	76,677	-	980,476	-
The Canadian Red Cross Society (from Canadian Government)	8,132,191	-	-	8,132,191	14,874,702
The Netherlands Red Cross	584,110	-	-	584,110	24,000
The Netherlands Red Cross (from Heineken International BV)	-	-	-	-	15,912,000
The Netherlands Red Cross (from Netherlands Government)	2,807,021	-	-	2,807,021	6,860,672
The Netherlands Red Cross (from Netherlands - Private Donors)	911,270	-	-	911,270	-
The Netherlands Red Cross (from PVH Europe BV)	156,489	-	-	156,489	-
The Republic of Korea National Red Cross	50,660	-	-	50,660	550,000
The Republic of Korea National Red Cross (from Republic of Korea - Private Donors)	-	-	-	-	416,474
Turkish Red Crescent Society	-	-	135,347	135,347	20,156
Other voluntary contributions (including those with contributions less than CHF 50,000)	109,526	-	15,200	124,726	57,107
	34,579,664	342,495	730,629	35,652,788	113,975,573

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 at the 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 YEAR ENDED 31 DECEMBER 2021**

5. Donations

	Cash	Services	Year ended	Period from
	CHF	In-Kind	31-Dec-2021	31-Jan-2020 to
		CHF	TOTAL	TOTAL
			CHF	CHF
Alter Domus Participations S.ar.l	-	-	-	216,474
Asian Football Confederation	-	-	-	192,323
Belgian Federal Government	3,791,429	-	3,791,429	1,566,821
Boston Scientific	21,772	-	21,772	209,773
Bristol-Myers Squibb Company	(140)	-	(140)	442,975
British Government	374,153	-	374,153	-
Canadian Government	137,645	-	137,645	-
Charities Aid Foundation	-	-	-	101,929
Coca-Cola	-	-	-	189,668
Coca Cola Foundation	266,812	-	266,812	2,415,765
Ericsson	-	-	-	178,706
Estonia Government	82,286	-	82,286	26,533
EU-DG SANTE	34,833,503	-	34,833,503	26,054
European Commission - DG ECHO	3,557,310	-	3,557,310	5,170,288
European Investment Bank Institute	220,738	-	220,738	157,829
Federation Internationale de l'Automobile FIA	103,423	-	103,423	774,447
FIA Foundation	530,921	-	530,921	1,063,078
German Government	2,153,721	-	2,153,721	16,148,461
Goldman Sachs	-	-	-	663,839
ICRC	129,000	-	129,000	16,000
Irish Government	108,663	-	108,663	1,377,018
Islamic Development Bank IsDB	757,201	-	757,201	563,945
Italian Government Bilateral Emergency Fund	541,766	-	541,766	639,986
Japanese Government	3,607,753	-	3,607,753	21,651,653
Johnson & Johnson foundation	964,775	-	964,775	4,209,980
KPMG International Cooperative(KPMG-I)	302,014	-	302,014	-
Lithuania Government	-	-	-	105,340
London Stock Exchange Group (LSEG)	-	-	-	1,184,388
Nestle	4,121,953	-	4,121,953	3,130,254
New Zealand Government	3,849,400	-	3,849,400	304,650
Novartis	449,446	-	449,446	127,101
Olympus Corporation	-	-	-	177,183
PPG Coatings (HongKong) Co.Ltd	-	-	-	97,416
PPG Industries Europe Sarl	-	-	-	288,856
Procter & Gamble	102,843	-	102,843	931,589
Prudence Foundation	200,000	-	200,000	-
RM Sotheby's	-	-	-	151,260
Saudi Arabia Government	893,588	-	893,588	-
Siemens Gamesa Renewable Energy	-	-	-	89,364
Sociedad Textil Lonía S.A.	15,512	-	15,512	1,044,159
Société Générale Foundation	-	-	-	1,083,015
Spanish Government	3,211,392	-	3,211,392	775,053
Supreme Master Ching Hai	(7,641)	-	(7,641)	1,016,598
Swiss Government	7,622,716	-	7,622,716	5,300,000
The Burberry Foundation	-	-	-	101,124
The Republic of the Philippines	-	-	-	94,134
Tokyo Electron Limited (TEL)	-	-	-	904,231
UNICEF - United Nations Children's Fund	440,561	-	440,561	35,236
United States Government - PRM	673,325	-	673,325	464,182
United States Government - USAID	13,491,972	-	13,491,972	13,999,638
Université de Management de Suisse	-	-	-	53,942
ViacomCBS	64,329	-	64,329	-
WHO - World Health Organization	966,200	-	966,200	97,057
World Bank	1,334,124	-	1,334,124	865,535
Zalando	54,076	-	54,076	-
Other donors (including online donations and those with donations less than CHF 50,000)	78,363	423,915	502,278	529,343
	90,046,904	423,915	90,470,819	90,954,193

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 at the reporting date (see note 3.4).

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**NOTES TO THE APPEAL FINANCIAL STATEMENTS
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6. Voluntary contributions and donations - Receivables and deferred income

At 31 December 2021, the IFRC had CHF 52,779,489 (2020: 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 2021 the IFRC had received CHF 58,337,265 (2020: 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

Region	Year ended	Period from
	31-Dec-2021	31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Africa	4,477,379	4,483,547
Americas	475,850	630,091
Asia Pacific	378,530	3,494,166
Europe	32,104,515	16,579,283
Middle East and North Africa	3,266,017	6,346,849
	<u>40,702,291</u>	<u>31,533,936</u>

(a) Africa

	Year ended	Period from
	31-Dec-2021	31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Burundi Red Cross	72,353	375,072
Ethiopian Red Cross Society	(19,616)	395,480
Red Cross Society of Guinea (via French Red Cross)	1,057,499	
Kenya Red Cross Society (including CHF 1,761,405 via Finnish Red Cross)	3,131,650	2,805,487
Red Cross of the Democratic Republic of the Congo (including CHF 67,917 via Swedish Red Cross and CHF 42,303 via Spanish Red Cross)	130,545	440,882
Tanzania Red Cross National Society	84,948	466,626
Other cash transfer	20,000	-
	<u>4,477,379</u>	<u>4,483,547</u>

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

(b) Americas

	Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Colombian Red Cross (via Norwegian Red Cross)	35,946	-
Costa Rican Red Cross	222,607	180,000
Ecuadorian Red Cross (via Spanish Red Cross)	107,677	388,091
Honduran Red Cross (via Norwegian Red Cross)	51,000	-
Peruvian Red Cross (via American Red Cross)	(3,167)	31,000
Salvadorean Red Cross (via Norwegian Red Cross; 2020: via American Red Cross)	47,833	31,000
Other - Regional/Multi-Countries (via Norwegian Red Cross)	13,954	-
	<u>475,850</u>	<u>630,091</u>

(c) Asia Pacific

	Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Australian Red Cross (received for Global Advisory Panel)	-	196,000
Maldivian Red Crescent	176,188	162,432
Myanmar Red Cross Society	202,342	1,349,473
Red Cross Society of China	-	1,601,261
Singapore Red Cross Society	-	185,000
	<u>378,530</u>	<u>3,494,166</u>

(d) Europe

	Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Armenian Red Cross Society	917,198	1,550,547
Austrian Red Cross	985,563	-
Belarus Red Cross	430,832	891,710
French Red Cross	-	723,885
Georgia Red Cross Society	393,995	1,462,339
German Red Cross	1,973,919	-
Italian Red Cross	6,721,010	5,019,318
Portuguese Red Cross	14,615,392	76,400
Red Cross of Montenegro	187,000	834,609
Red Cross of The Republic of North Macedonia	187,000	660,656
Romanian Red Cross	691,201	617,861
Spanish Red Cross	853,487	1,008,368
The Red Cross of Serbia	-	778,410
Turkish Red Crescent Society	1,360,180	1,314,395
Ukrainian Red Cross Society	1,560,552	551,846
Other National Societies	1,227,186	1,088,939
	<u>32,104,515</u>	<u>16,579,283</u>

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

(e) Middle East and North Africa

	Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Egyptian Red Crescent Society	(529)	6,529
Iraqi Red Crescent Society (via Swedish Red Cross; 2020: via French Red Cross)	297,353	485,500
Jordan National Red Crescent Society (via Qatar Red Crescent Society)	274,824	-
Lebanese Red Cross (including CHF 250,000 via Danish Red Cross)	951,814	2,872,720
Moroccan Red Crescent (via German Red Cross)	107,679	-
Palestine Red Crescent Society	992,581	2,124,398
Palestine Red Crescent Society - Lebanon Branch	236,617	857,702
Palestine Red Crescent Society - Syria Branch	95,678	-
Yemen Red Crescent Society (via Danish Red Cross)	310,000	-
	<u>3,266,017</u>	<u>6,346,849</u>

8. Contributions to National Societies – Cash advances

Region	Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Africa	8,114,506	12,770,337
Americas	9,030,144	6,023,865
Asia Pacific	7,995,330	8,964,051
Europe	4,747,373	4,522,794
Middle East and North Africa	3,504,093	7,219,170
	<u>33,391,446</u>	<u>39,500,217</u>

(a) Africa

	Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Botswana Red Cross Society	323,777	395,151
Burkinabe Red Cross Society	448,300	95,357
Gambia Red Cross Society	460,356	427,677
Ghana Red Cross Society	492,851	681,655
Malawi Red Cross Society	243,258	333,175
Mali Red Cross	348,970	42,517
Namibia Red Cross	268,608	372,540
Nigerian Red Cross Society	115,827	718,919
Red Crescent Society of Djibouti	226,946	169,429
Red Cross of the Democratic Republic of the Congo	3,798	526,987
Red Cross Society of Côte d'Ivoire	645,987	619,484
Red Cross Society of Niger	529,061	340,430
Rwandan Red Cross	-	509,845
Senegalese Red Cross Society	125,250	476,483
Sierra Leone Red Cross Society	136,685	375,371
Somali Red Crescent Society	(15,592)	415,706
South Sudan Red Cross	817,480	452,746
The South African Red Cross Society	381,923	299,409
The Sudanese Red Crescent	359,686	397,253
Uganda Red Cross Society	404,129	405,176
Zambia Red Cross Society	327,386	346,331
Other National Societies	1,469,820	4,368,696
	<u>8,114,506</u>	<u>12,770,337</u>

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

(b) Americas

	Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Belize Red Cross Society	78,724	258,090
Bolivian Red Cross	421,794	221,918
Chilean Red Cross	115,000	283,800
Colombian Red Cross Society	808,388	265,833
Dominican Red Cross	183,576	275,000
Ecuadorian Red Cross	1,491,604	431,701
Guatemalan Red Cross	502,419	333,800
Haiti Red Cross Society	295,410	244,875
Honduran Red Cross	668,301	287,000
Jamaica Red Cross	513,596	266,020
Nicaraguan Red Cross	250,326	340,000
Peruvian Red Cross	318,981	122,976
Salvadorean Red Cross Society	726,797	427,007
Uruguayan Red Cross	551,532	85,000
Other National Societies	2,103,696	2,180,845
	<u>9,030,144</u>	<u>6,023,865</u>

(c) Asia Pacific

	Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Afghan Red Crescent Society	150,147	1,120,208
Bangladesh Red Crescent Society	1,724,014	1,746,975
Fiji Red Cross Society	463,182	94,000
Indonesian Red Cross Society	697,871	256,553
Lao Red Cross	147,345	87,222
Malaysian Red Crescent Society	474,765	510,501
Mongolian Red Cross Society	132,441	266,836
Nepal Red Cross Society	664,661	284,336
Pakistan Red Crescent	1,257,727	693,621
Philippine Red Cross	862,441	1,091,563
The Sri Lanka Red Cross Society	115,409	330,523
The Thai Red Cross Society	374,381	642,865
Viet Nam Red Cross Society	99,423	705,989
Other National Societies	831,523	1,132,859
	<u>7,995,330</u>	<u>8,964,051</u>

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

(d) Europe

	Year ended	Period from
	31-Dec-2021	31-Jan-2020 to
	CHF	31-Dec-2020
		CHF
Cyprus Red Cross Society	-	232,000
Hellenic Red Cross	1,410,000	100,000
Kazakh Red Crescent	330,343	291,254
Magen David Adom in Israel	-	216,500
Red Crescent Society of Azerbaijan	427,301	284,825
Red Crescent Society of Kyrgyzstan	363,940	681,772
Red Crescent Society of Tajikistan	883,333	565,270
Red Crescent Society of Turkmenistan	-	244,965
Red Crescent Society of Uzbekistan	238,000	436,428
Red Cross Society of the Republic of Moldova	278,700	182,680
The Red Cross Society of Bosnia and Herzegovina	279,638	146,978
The Russian Red Cross Society	266,480	717,500
Other National Societies	269,638	422,622
	<u>4,747,373</u>	<u>4,522,794</u>

(e) Middle East and North Africa

	Year ended	Period from
	31-Dec-2021	31-Jan-2020 to
	CHF	31-Dec-2020
		CHF
Algerian Red Crescent	211,796	416,389
Egyptian Red Crescent Society	920,831	476,316
Iraqi Red Crescent Society	377,536	98,509
Jordan Red Crescent Society	501,246	345,875
Libyan Red Crescent	118,693	246,245
Moroccan Red Crescent	219,767	344,200
Red Crescent Society of Islamic Republic of Iran	543,324	1,026,600
Syrian Arab Red Crescent	208,248	3,748,301
Tunisian Red Crescent	384,652	235,621
Yemen Red Crescent Society	18,000	281,114
	<u>3,504,093</u>	<u>7,219,170</u>

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9. Other costs & allocations

	Year ended 31-Dec-2021	Period from 31-Jan-2020 to 31-Dec-2020
	CHF	CHF
Administration, office and general	803,259	567,748
Consultancy fees	1,662,358	1,099,923
Contribution to other organisations	712,195	311
Information	526,900	618,125
Legal and professional	623,182	634,526
Pledge fees	1,197,835	1,058,552
Travel	771,357	398,884
Vehicles and equipment	2,977,133	4,695,205
Workshops & training	383,116	210,865
Other costs and allocations	571,300	344,136
	<u>10,228,635</u>	<u>9,628,275</u>