



FINANCIAL STATEMENTS 2023





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International IDEA (Swedish Registration Number 902000-0098)

Strömsborg

SE-103 34 Stockholm

Sweden

Tel: +46 8 698 37 00

E-mail: info@idea.int

Website: [<http://www.idea.int>](http://www.idea.int)

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Secretary-General's Report

Statement of Activities

The Secretary-General submits his report together with the audited financial statements for the year ended 31 December 2023.

Principal Activity

Created in 1995, the International Institute for Democracy and Electoral Assistance (International IDEA) is an intergovernmental organization with a mandate to support sustainable democratic change. International IDEA does this through analyses of global and regional democratic trends; production of comparative knowledge on good international democratic practices; offering capacity-building on democratic reform to actors engaged in democratic processes; and convening dialogues on issues relevant to the public debate on democracy and democracy building. International IDEA brings together those who analyze and monitor trends in democracy with those who engage directly in political reform or act in support of democracy. International IDEA works with new and with long-established democracies, helping to develop and strengthen the institutions and culture of democracy. It operates at international, regional, and national levels, working in partnership with a range of institutions.

A full report on the Activities of International IDEA is published annually as a separate document incorporating schedules drawn from the annual financial statements.

Legal status

International IDEA was established as an international inter-governmental organization by 14 founding Member States at a conference held in Stockholm on 27 February 1995. International IDEA was registered in accordance with Article 102 of the United Nations Charter and has had observer status in the UN General Assembly since 2003

Member States of International IDEA

France joined international IDEA as a Member State in 2023



Offices

International IDEA has a Headquarters' Agreement with Sweden and Host-country Agreements with the Governments of Australia, Belgium, Bolivia, Chad, Chile, Costa Rica, Ethiopia, Haiti, Mozambique, Nepal, The Netherlands, Panama, Paraguay, South Africa, South Sudan, Sudan, and Tunisia. International IDEA also has permanent observer status at the United Nations in New York. At its Headquarters and in those states with which International IDEA has a Host-country Agreement, the Institute has been granted privileges and immunities notably that of being exempt from most forms of taxation.

International IDEA is headquartered in Stockholm, Sweden and has offices in Albania, Australia, Belgium, Bhutan, Chad, Chile, Ethiopia, Libya, Mozambique, Nepal, The Netherlands, Panama, Paraguay, Peru, Sierra Leone, Sudan and Tunisia, and the United States of America, including the UN liaison office in New York.

Governance matters

Overall governance of International IDEA is provided by a Council of Member States. The Council meets at least twice a year and has delegated the management of the Institute to the Secretary-General, who is assisted by a Management Committee. The Council monitors the operations and performance of the Institute via the Steering Committee and a Finance and Audit Committee. International IDEA also has a Board of Advisers, the members of which provide expert and technical advice on programmes.



Secretary-General

Dr Kevin Roberto Casas-Zamora

Directors

During 2023 there were six (2022: five) Director-level positions. Incumbents during the year are detailed below:

Name and Position	Gender
Ms Fiona Rowley, Executive Director	F
Mr Massimo Tommasoli, Director for Global Programmes and Permanent Observer to the UN	M
Dr Roba Sharamo, Director for Africa and Western Asia	M
Ms Leena Rikkilä Tamang, Director for Asia and the Pacific	F
Dr Daniel Zovatto, Director for Latin America and the Caribbean	M
Mr Sam van der Staak, Director for Europe	M

Steering Committee

Member States held the following offices on the Council in 2023:

Netherlands	Chair
Chile	Vice-Chair
Ghana	Vice-Chair
Sweden	Host Country

Finance and Audit Committee (FAC)

Members of the FAC serve in their individual capacities.

Name	Gender	Meetings attended (out of three, including virtual and hybrid meetings)
Mr Isaac Adjin Bonney (Chair)	M	3
Ms Cynthia Cornelius (joined 3 May 2023)	F	2
Ms Beate Degen	F	3
Mr Alexander Lindqvist	M	3
Ms Heidi Malene Nipe	F	2

Board of Advisers

Name	Gender	Meetings attended (out of six including virtual meetings)
Mr Hussein al-Taee	M	6
Ms Isabel Aninat	F	5
Mr Sunil Arora	M	3
Professor Eva Maria Belser	F	5
Dr Adam Bodnar (left 2 November 2023)	M	2
Ms Laura Chinchilla (Vice Chair)	F	4
Mr Tsogtbaatar Damdin	M	3
Dr Nicole Goodman	F	4
Mr Samson Itodo	M	4
Professor Celso Lafer (left 14 September 2023)	M	1
Mr Christian Leffler (Chair)	M	6
Dr Julia Leininger	F	5
Ms Lindlyn Moma	F	5
Ms Mariska van Beijnum (left 31 December 2023)	F	6

Results

The results of International IDEA are set out in the statement of financial performance on page 7 of the financial statements.



Dr Kevin Roberto Casas-Zamora
Secretary-General

15 March 2024
Strömsborg
103 34 Stockholm Sweden

Statement of Responsibilities

The Secretary-General is required to prepare financial statements for each financial year which present fairly the financial position of International IDEA and the results of its operations and cash flows, in accordance with applicable accounting policies, and is responsible for maintaining proper accounting records to enable the preparation of such financial statements at any time. They have a general responsibility for taking such steps as are reasonably available to them to safeguard the assets of International IDEA and to prevent and detect fraud and other irregularities.

The Secretary-General is responsible for selecting suitable accounting policies to conform with applicable accounting standards and then to apply them consistently; making judgments and estimates that are reasonable and prudent; and preparing the financial statements on a going concern basis unless it is inappropriate to presume that International IDEA will continue in operation.

The Secretary-General is responsible for the submission to the Council of an annual report on activities together with the annual financial statements for their adoption. The financial statements set out on pages 7 to 48 were authorized by the Secretary-General on 15 March 2024 for issue to the Council and are signed below to signify this.



Dr Kevin Roberto Casas-Zamora

Secretary-General



Auditor's Report

To the Council of Member States of International Institute for Democracy and Electoral Assistance, corp. id 902000-0098

Report on the financial statements

Opinions

We have audited the International Institute for Democracy and Electoral Assistance's (International IDEA) financial statements for the year ending 31 December 2023.

In our opinion, the financial statements have been prepared in accordance with the International Public Sector Accounting Standards, and present fairly, in all material respects, the financial position of International IDEA as of 31 December 2023 and its financial performance and cash flow for the year then ended, in accordance with International Public Sector Accounting Standards (IPSAS).

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of International IDEA in accordance with ISA and have otherwise fulfilled our 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 opinions.

Responsibilities of the Secretary General and Management

The Secretary General and Management are responsible for the preparation of the financial statements and that they give a fair presentation in accordance with the International Public Sector Accounting Standards (IPSAS). The Secretary General and Management are also responsible for such internal control as they determine is necessary to enable the preparation of financial

statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements the Secretary General and Management are responsible for the assessment of the Institute's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's responsibility

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 opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 judgment 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 for our opinions. 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 the Institute's internal control relevant to our 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 Institute's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Secretary General and Management.
- Conclude on the appropriateness of the Secretary General and Management's, use of the going concern basis of accounting in preparing the financial statements. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion about the financial statements. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We must inform the Secretary General and Management of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

Stockholm 20 March 2024

KPMG AB

Mikael Käll
Authorized Public Accountant

Statement of Financial Performance

For the year ended 31 December

(Thousands of Euros)

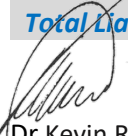
Income and Operating Costs	Note	2023	2022
Income			
Donor contributions	9(a)	40,171	36,157
Other revenue and gains	9(b)	807	82
Total Income		40,978	36,239
Operating Costs			
Contractors		10,491	9,111
Operating costs		9,143	8,153
Personnel costs	11&12	18,799	14,710
Travel		5,379	4,195
Total Operating Costs	10	43,812	36,169
Surplus/(Deficit) for the year		(2,834)	70

Statement of Financial Position

As of 31 December

(Thousands of Euros)

	Note	2023	2022
Assets			
Current Assets			
Cash and cash equivalents	3	23,076	26,317
Receivable Contributions	4	4,511	3,360
Prepayments		529	1,249
Recoverable staff income tax and social security payments		1,333	1,239
Recoverable value-added tax		97	78
Other receivables		17	16
Total current assets		29,563	32,259
Non-current assets			
Fixed Assets	5	230	356
Total non-current assets		230	356
Total Assets		29,793	32,615
Liabilities and Reserves			
Current Liabilities			
Trade Payables and Accruals	6	4,255	3,249
Deferred Income	6	14,378	16,168
Personnel Accruals	7	2,683	1,887
Total current liabilities		21,316	21,304
Total Liabilities		21,316	21,304
Net Assets			
General Reserve		10,811	10,741
Currency Reserve	8	500	500
Transferred to Reserves		(2,834)	70
Surplus/(Deficit) for the period		(2,834)	70
Net Assets		8,477	11,311
Total Liabilities and Reserves		29,793	32,615


Dr Kevin Roberto Casas-Zamora
Secretary-General


Fiona Rowley C.A. (S.A.)
Executive Director

The accounting policies and other notes form an integral part of these financial statements.

Statement of Cash flows

As of 31 December

(Thousands of Euros)

	Note	2023	2022
Cash flow from operating activities			
Surplus/(Deficit) from ordinary activities		(2,834)	70
Depreciation	5	205	201
(Increase)/decrease in receivables and prepayments		(546)	141
Increase/(decrease) in payables		12	872
Net cash flow from operating activities		(3,163)	1,284
Cash flow from investing activities			
Capitalization of fixed assets	5	(78)	(321)
Net cash flow from investing activities		(78)	(321)
Net increase/(decrease) in cash and cash equivalents			
		(3,241)	963
Cash and cash equivalents at beginning of period		26,317	25,354
Cash and cash equivalents at end of period		23,076	26,317

Statement of Changes in Net Assets

(Thousands of Euros)

	General Reserve	Currency Reserve	Total
<i>Balance, 1 January 2022</i>	10,741	500	11,241
Transfer from Currency Reserve to General Reserve	951	(951)	-
Transfer from General Reserve to Currency Reserve	(951)	951	-
<i>Net surplus for the year ended 31 December 2022</i>	70	-	70
<i>Balance, 31 December 2022</i>	10,811	500	11,311
Transfer from Currency Reserve to General Reserve	1,057	(1,057)	-
Transfer from General Reserve to Currency Reserve	(1,057)	1,057	-
<i>Net deficit for the year ended 31 December 2023</i>	(2,834)	-	(2,834)
<i>Balance, 31 December 2023</i>	7,977	500	8,477

Notes (forming part of the annual financial statements)

1. Reporting Entity

Created in 1995, the International Institute for Democracy and Electoral Assistance (International IDEA) is an Intergovernmental Organization that has a mandate to support sustainable democracy worldwide.

International IDEA brings together those who analyze and monitor trends in democracy with those who engage directly in political reform or act in support of democracy at home and abroad. International IDEA works with new and long-established democracies, helping to develop and strengthen the institutions and the culture of democracy. It operates at international, regional, and national levels, working in partnership with a range of institutions.

International IDEA is funded through voluntary contributions within the framework of an Annual Programme and Budget. Approval of the Programme and Budget by the Council of Member States accords the Secretary-General with the necessary commitment authorizations for the functioning of the Institute and the carrying out of its activities. Income received after the approval of the Programme and Budget, by way of grants and donations made for purposes that accord with the Institute's mandate are included within the Programme and Budget as they are received, and such changes are subject to approval by the Secretary-General during the financial year.

The following accounting policies have been applied consistently in dealing with items, which are considered material in relation to the financial statements of the Institute, except as set out below.

2A. Accounting policies

A summary of the significant policies adopted in the preparation of the accompanying combined financial statements are as follows:

- a. Basis of accounting* – The financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSASs) issued by the International Public Sector Accounting Standards Board (IPSASB), based on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB).

If IPSASB does not prescribe any specific standard, IFRSs and IASs are applied.

Except as otherwise disclosed the accounting policies have been applied consistently throughout the period.

- b. Basis of measurement* – The financial statements have been prepared in accordance with the historical cost convention.
- c. Use of estimates* – The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Although management believes the estimates and assumptions used in the preparation of these combined financial statements were appropriate in the circumstances, actual results could differ from those estimates and assumptions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

- d. Accruals Accounting* – The financial statements have been prepared using the accruals basis of accounting.
- e. Going concern* – The financial statements have been prepared under the assumption that International IDEA will continue to operate as a going concern.

Notes (forming part of the annual financial statements)

f. Revenue recognition – Restricted contributions are recognized as revenues when the grant conditions have been substantially met or the donor has explicitly waived such conditions. Unrestricted contributions for the year are recognized following formal approval of the Programme and Budget for the year by the Council of Member State Representatives. The rate of exchange used for the conversion of foreign currency commitments or pledges is the average rate of exchange for the month in which the Programme and Budget is approved (December of the prior year).

For individual Member-State contributions of Unrestricted Income: If the exchange rate prevailing on the date of the receipt of funds varies from the rate of the initial recording of the income such differences will be recorded within exchange rate gains and losses.

g. Contributions-in-kind – In previous years, contributions-in-kind were described and reported within the notes to the financial statements but were not included as income within the financial accounting records. In the 2023 a change in accounting policy was applied and contributions-in-kind received, are valued at market rate and disclosed as part of restricted income in note 9(a)ii). This enables a user if these financial statements to gain a more complete understanding of the activities of the Institute. The most common contributions in kind include rental space and secondments of staff by other partner organisations. Details of in kind contributions received are set out in Note 9(a) and details of the impact of the change in accounting policy on the current and prior year are included at Note 17.

h. Contributions receivable – Contributions receivable represent amounts recoverable from donors for restricted grants promised or pledged for which the conditions have been met, and for core contributions received after the end of the calendar year but before the accounting records for that year have been closed. Where necessary, these amounts are reduced for estimated irrecoverable amounts based on a review at the reporting date.

i. Cash and cash equivalents – Cash and cash equivalents comprise cash on hand, bank current accounts and interest-bearing bank deposits.

j. Fixed Assets – Tangible Assets purchased with unrestricted funds and with a cost exceeding 2,000 Euros are capitalized. Depreciation is charged to write off the cost over their estimated useful lives, using the straight-line method on the following bases:

- i. Furniture, fixtures, and equipment - 4 years
- ii. IT Equipment - 3 years
- iii. Motor vehicles - 4 years
- iv. Intangible Assets - IT Software – 5 years

Occasionally, International IDEA purchases assets with a cost exceeding 2,000 Euros from restricted funds/grant funds which have been received for specific short-term projects. In such cases—and consistent with the manner of reporting within the grant within which the assets have been purchased—the full cost of the assets is capitalized, and this cost is then depreciated in full in the year of acquisition with the charge being recognized in the Statement of Financial Performance.

The gain or loss on the disposal, or withdrawal from use, of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Financial Performance.

The carrying values of fixed assets are reviewed for impairment if changes in circumstances indicate that they may not be recoverable. If such cases exist, the recoverable amount of the asset is estimated to determine the extent of the impairment. Any provision for impairment is charged against the Statement of Financial Performance in the year concerned.

k. Finance leases – International IDEA does not have any obligations under finance leases and has no lease agreements of this nature.

Notes (forming part of the annual financial statements)

- l. Operating leases* – Operating lease rentals are recognized on a straight-line basis over the term of the relevant lease, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.
- m. Income taxes* – International IDEA is tax-exempt; accordingly, no provision for income taxes has been made in the accompanying combined financial statements.
- n. Accounts payable to donors* – These represent funds received in advance from donors for either unrestricted or restricted purposes, for which the grant conditions have not yet been met. Also included are amounts payable to donors where donors require reimbursement of unexpended grant balances.
- o. Other accounts payable and accruals* – These represent amounts to be paid in the future for goods or services received, whether or not they have been billed by the supplier.
- p. Provisions* – Provisions are recognized for current obligations that (i) result from a past event, (ii) are expected to result in the use of economic resources, and (iii) can be reasonably estimated. Provisions are based on management's best estimate of the expenditure required to settle the obligation at the date of the Statement of Financial Position.
- q. Functional and presentation currency* – The currency of the report is the Euro. Assets and liabilities in other currencies are translated to Euro at rates of exchange ruling at the end of the financial year as published by the European Central Bank.

Transactions in other currencies are translated to Euro at the average rate of exchange as published by the European Central Bank for the month in which the transaction took place.

Significant exchange gains and losses are transferred to or from the Currency Reserve.

- r. Foreign currencies* – Contributions, donations and grant income are received in Euros and in other currencies. Assets and liabilities denominated in foreign currencies are translated into Euros at the exchange rates prevailing on the date of the Statement of Financial Position.

Foreign currency transactions are recorded at the exchange rates prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Both realized and unrealized gains and losses resulting from the settlement of such transactions, and from the retranslation at the reporting date of assets and liabilities denominated in foreign currencies, are recognized in the Statement of Financial Performance.

2B. Accounting judgements and estimates

In the application of the Institute's accounting policies, which are described in Note 2A, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the estimate affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Estimates include, but are not limited to accounts receivables, accrued charges, contingent assets and liabilities, and the degree of impairment of fixed assets.

Notes (forming part of the annual financial statements)

Provisions

International IDEA enters into numerous agreements under which donors and other grant-making bodies provide funds for activities, institutional costs, or programmes. The requirements of such grants may include conditions for reporting and the submission of original documentation and evidence to support that work was undertaken in accordance with an agreed plan. In the normal course of operations, grant-making bodies may consider certain expenses to be eligible or not to be eligible on the grounds that they do not accord with the agreed work plan. International IDEA is of the view that the results of any such ineligible expense claims will not have a material effect on the statement of financial performance or statement of financial position.

Notes (forming part of the annual financial statements)

3. Cash and cash equivalents

31 December	(Thousands of Euros)	
	2023	2022
Cash on hand	23	91
Cash at Bank	23,053	26,226
Total	23,076	26,317

International IDEA has the equivalent of 21,2 million Euros (2022: 25.3 million Euros) deposited with well-established banks in Europe—Svenska Handelsbanken AB and Nordea Bank in Sweden, Citibank in London, United Kingdom, KBC in Belgium and Rabobank in The Netherlands. Of the 21,2 million Euros in bank accounts in Europe, 14,5 million Euros (2022: 24 million Euros) is held in bank accounts at Handelsbanken and Nordea in Sweden and 11 million Euros (2022: 13,5 million Euros) of the funds in Sweden is in Swedish Kronor.

Deposits outside Sweden and the United Kingdom are sufficient for one month's operational requirements for the country in question except where it is deemed exceptional to have more than one month's requirements.

4. Receivable Contributions

31 December	(Thousands of Euros)	
	2023	2022
Unrestricted contributions (Note 9(a)(i))	-	13
Restricted Projects (Note 9(a)(ii))	1,797	3,347
Implementing Partners	2,714	-
Total	4,511	3,360

Notes (forming part of the annual financial statements)

5. Fixed Assets

Changes in furniture, fixtures, and equipment for the period

(Thousands of Euros)

	31 December 2022	Additions	Disposals / Adjustments	Depreciation	31 December 2023
Cost					
Furniture, fixtures, and equipment	609	47	(26)	-	630
IT equipment	83		(3)		80
Motor vehicles	38	31	-	-	69
Intangible Assets – IT Software	450	-	-	-	450
Total cost	1,180	78	(29)		1,229
Depreciation					
Furniture, fixtures, and equipment	(484)	-	26	(75)	(534)
IT equipment	(74)	-	3	(9)	(80)
Motor vehicles	(38)	-	-	(31)	(69)
Intangible Assets – IT Software	(228)	-	-	(89)	(317)
Total Depreciation	(824)	-	29	(204)	(1,000)
Net Book value					
Furniture, fixtures, and equipment	125	47	-	(75)	97
IT equipment	9	-	-	(9)	-
Motor vehicles	-	31	-	(31)	-
Intangible Assets – IT Software	222	-	-	(89)	133
Total net book value	356	78	-	(204)	230

Notes (forming part of the annual financial statements)

6. Liabilities and Deferred Income

31 December

(Thousands of Euros)

	2023	2022
Trade Payables and Accruals		
Accounts payable	2,923	3,031
Accruals	1,332	218
Total	4,255	3,249
Deferred Income		
Unrestricted contributions (Note 9(a)(i))	1,309	1,482
Restricted Projects (Note 9(a)(ii))	13,069	14,686
Total	14,378	16,168

7. Personnel Accruals

31 December

(Thousands of Euros)

	2022	2022
Annual Leave	672	507
Pension contributions	889	539
Separation Allowance	712	631
Withholding taxes	410	210
Total	2,683	1,887

Annual leave

This provision reflects the untaken leave at the year end. International IDEA staff members have an annual leave entitlement of 30 working days per calendar year. Up to 10 days may be carried forward if not utilized by 31 January of the following year.

Pension contributions

Contribution in lieu of pension

International staff members receive an annual payment in lieu of a pension contribution. For international staff positions the pension is payable at the end of each twelve months of service. At the end of the reporting period the contribution in lieu of pensions which has been earned but not yet paid is accrued.

Pension contributions

Contributions for those staff members who, according to the Headquarters agreement with the Government of Sweden, are subject to tax in Sweden, are paid monthly into a defined contribution pension scheme.

Notes (forming part of the annual financial statements)

Separation allowance

Staff members who have relocated from their home country to take up employment in any country where International IDEA has an office are, on the conclusion of their contracts, entitled to a separation allowance on relocation back to their home country. This provision reflects allowances with respect to currently employed staff members in this category.

8. Net Assets

Movements in reserves are detailed in the Statement of Changes in Reserves and are classified as follows:

- a. General Reserve** – This is International IDEA’s central reserve account that provides liquidity to meet unplanned short- and medium-term volatility in income and expenditure. It is always the Council’s prerogative to determine the level of the General Reserve Fund. Unless otherwise explicitly decided by the Council the Institute shall at the end of each financial year have a balance on the General Reserve Fund equal to at least 50% of the approved budgeted unrestricted expenditure for the following year. As at 31 December 2023 the balance on the General Reserve must be at least EUR 6,983,893.
- b. Currency Reserve** – This reserve provides a facility to overcome distortions in International IDEA’s operational expenditures caused by fluctuations in the exchange rate between the Euro and other currencies. In line with the reserve policy, the currency reserve is maintained at between EUR 500,000 and EUR 1 million. An adjustment to general reserve is made when the reserve falls outside these limits.

9. Revenues

9(a) Donor contributions

31 December	(Thousands of Euros)	
	2023	2022
Unrestricted Income	11,809	12,908
Restricted Income	28,362	23,249
Total	40,171	36,157

- a. Contributions** – Funds received from donors are used to support International IDEA’s programmes that fall within the mandate of International IDEA as approved in an annual Programme and Budget by the governing Council. Details of all contributions are set out in Note 9 and are classified as Unrestricted (or Core) contributions (9(a)(i)) and Restricted Contributions (9(a)(ii))

Core contributions are used to support International IDEA’s activities.

Restricted contributions support activities that are mutually agreed upon between International IDEA and the individual donor via grant agreements or similar.
- b. Contributions-in-kind** – Contributions in kind have been provided in the following manner in 2023:
 - a.** Free rental space - The governments of Chile and Panama provided rent free space for International IDEA offices in those two countries. The rental space was valued at market rates per square metre and treated as restricted (in kind) contributions for the year. The

Notes (forming part of the annual financial statements)

financial statements have not been adjusted for prior year contributions for rental space in Chile which has previously been reported in the financial statements by way of note.

- b. Free media airtime - Certain media houses in Peru have provided free airtime to our activities for projects that are funded by USAID in Peru. The value of the free airtime that has been provided for the three years 2021 to 2023 is now included in these financial statements. The airtime was valued by an independent private company and was written into the donor agreement between International IDEA and the donor. There has been an adjustment to prior year contributions to reflect the free airtime that was provided in 2021 and 2022 which was EUR 1, 076,619 or 49% of all free airtime for the three years.
- c. Staff secondment – Two partner organisations, one in Germany and the other in Sweden, provided staff secondments to International IDEA to support our activities at no cost to the Institute. The valuation of the staff time was the cost staff at similar levels of skills and experience. The value has been reported as restricted contribution in 2023.

Notes (forming part of the annual financial statements)

9(a)(i) Unrestricted (Core) Income for the year ended

31 December

(Thousands of Euros)

Donor	2023					2022
	Opening Balance	Cash Receipts	Exchange rate loss / (gain) on Receivables and Adjustments	Advance Payment of 2024 contributions received in 2023	Total Grants	Total Grants
Unrestricted Contributions	1,469	11,692	(43)	(1,309)	11,809	12,908
Barbados	(4)	-	(1)	-	(5)	4
Botswana	-	19	-	-	19	18
Brazil	-	70	-	-	70	71
Chile	-	83	-	-	83	161
Costa Rica	(4)	9	-	-	5	4
Estonia	-	70	-	-	70	70
Finland	-	365	-	-	365	500
France	-	50	-	-	50	-
Germany	-	400	-	-	400	400
India	-	47	-	-	47	44
Luxembourg	-	42	-	(32)	10	-
Mauritius	-	9	-	-	9	9
Mongolia	-	9	-	(5)	4	4
Namibia	-	2	-	-	2	2
Netherlands	-	2,000	-	-	2,000	1,500
Norway	1,452	2,664	-	(1,272)	2,844	3,009
Panama	-	5	-	-	5	5
Peru	(5)	10	-	-	5	5
South Africa	-	14	-	-	14	14
Spain	25	38	-	-	63	-
Sweden	-	4,941	(14)	-	4,927	6,346
Switzerland	-	845	(23)	-	822	740
Uruguay	-	-	-	-	-	2
Other	5	-	(5)	-	-	-

Notes (forming part of the annual financial statements)

9(a)(ii) Restricted Income for the year ended

Donor	Opening Balance	Cash Receipts	Exchange difference, Bad Debts and Adjustments	Receivables / Deferred Income	In-kind contributions 2023	Restricted Income 2023	Restricted Income 2022
Restricted Contributions	11,801	27,096	(680)	(11,272)	1,417	28,362	23,249
Australia	(11)	12	(1)	-	-	-	106
Australian Government	(11)	12	(1)	-	-	-	106
Belgium	(22)	83	2	59	-	122	89
DAI Global Belgium SRL	(22)	83	2	59	-	122	89
Canada	3	264	(1)	(2)	-	264	12
Department of Foreign Affairs, Trade and Development	3	264	(1)	(2)	-	264	12
Chile	-	-	-	-	28	28	-
Chilean Ministry of Foreign Affairs	-	-	-	-	28	28	-
DA Basket Funds	(310)	993	(39)	-	-	644	804
DA Basket Funds	(310)	993	(39)	-	-	644	804
European Commission	9,774	13,101	(220)	(8,556)	-	14,099	8,609
European Commission	9,774	13,101	(220)	(8,556)	-	14,099	8,609
Fiji	(53)	-	-	53	-	-	53
Dialogue Fiji (DF)	(53)	-	-	53	-	-	53
Finland	4	194	-	(26)	-	172	175
Demo Finland	-	-	-	-	-	-	19
The Rule of Law Centre at the University of Helsinki	4	194	-	(26)	-	172	156

Notes (forming part of the annual financial statements)

Donor	Opening Balance	Cash Receipts	Exchange difference, Bad Debts and Adjustments	Receivables / Deferred Income	In-kind contributions 2023	Restricted Income 2023	Restricted Income 2022
France	-	-	-	11	-	11	-
Agence Française de développement	-	-	-	11	-	11	-
Germany	346	1 445	38	(211)	171	1 789	1 247
The German Foreign Ministry "Auswärtiges Amt"	266	1 255	(2)	(90)	-	1 429	1 115
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	(55)	-	-	60	171	176	67
Robert Bosch Stiftung GmbH	135	190	40	(181)	-	184	65
I-Know Politics Basket Fund	(26)	82	92	13	-	161	161
I-Know Politics Basket Fund	(26)	82	92	13	-	161	161
Myanmar	-	1 119	-	165	-	1 284	-
BFD - Myanmar	-	1 119	-	165	-	1 284	-
MyCon	(360)	345	40	(28)	-	(3)	1 787
MyCon	(360)	345	40	(28)	-	(3)	1 787
European Commission & Foreign and Commonwealth Development Office	102	(96)	(6)	-	-	-	287
European Commission & Foreign and Commonwealth Development Office	102	(96)	(6)	-	-	-	287
Netherlands	360	-	(33)	(319)	-	8	731

Notes (forming part of the annual financial statements)

Donor	Opening Balance	Cash Receipts	Exchange difference, Bad Debts and Adjustments	Receivables / Deferred Income	In-kind contributions 2023	Restricted Income 2023	Restricted Income 2022
The Minister for Foreign Trade and Development Cooperation of the Netherlands	45	-	(11)	(26)	-	8	707
The Netherlands Ministry of Development Cooperation	299	-	(24)	(275)	-	-	-
The Netherlands Ministry of Foreign Affairs	16	-	2	(18)	-	-	24
Norway	161	175	1	(65)	-	272	461
Norwegian Ministry of Foreign Affairs	161	175	1	(65)	-	272	461
Panama	111	466	-	(126)	48	499	550
Panama - Ministry of Foreign Affairs	-	-	-	-	48	48	-
The Electoral Tribunal	111	466	-	(126)	-	451	550
Peru	-	-	-	-	1,120	1,120	1,077
Peru Media Houses	-	-	-	-	1,120	1,120	1,077
Spain	225	-	-	(2)	-	223	4
Spanish Agency for International Cooperation	225	-	-	(2)	-	223	4
Sweden	867	3,580	-	(1,434)	50	3,063	3,132
Expertgruppen för biståndsanalys	(25)	-	-	25	-	-	-
Riksdagsförvaltningen	-	-	-	-	50	50	-
Swedish International Development Agency	(546)	2 672	-	153	-	2,279	2,385

Notes (forming part of the annual financial statements)

Donor	Opening Balance	Cash Receipts	Exchange difference, Bad Debts and Adjustments	Receivables / Deferred Income	In-kind contributions 2023	Restricted Income 2023	Restricted Income 2022
Swedish Ministry of Foreign Affairs	1,438	908	-	(1,612)	-	734	747
Switzerland	-	-	-	-	-	-	11
The Swiss Agency for Development and Cooperation	-	-	-	-	-	-	11
United Kingdom	(902)	2,823	(673)	281	-	1,529	2,270
Economic & Social Research Council	(1)	-	1	-	-	-	-
Foreign and Commonwealth & Development Office	(747)	2,668	(674)	139	-	1,386	2,116
University Court of the University of Edinburgh	(154)	155	-	142	-	143	154
United Nations	71	11	(82)	-	-	-	531
United Nations Development Programme	71	11	(82)	-	-	-	531
United States of America	1,461	2,499	268	(1,151)	-	3,076	1,152
Private Foundation	1,233	1,800	6	(1,692)	-	1,346	363
The Ford Foundation	-	246	-	(114)	-	132	-
The World Bank Group	7	5	-	(1)	-	11	16
US Agency for International Development	221	448	262	656	-	1,587	773
Exchange gain/loss	-	-	(66)	66	-	-	-

Notes (forming part of the annual financial statements)

9(a)(iii) Restricted Income for the year ended

31 December

(Thousands of Euros)

Donor and Programme/Project	Grant Agreement No	Grant Period (DD/MM/YY)		Part of grant Pledge realized as income		
		Start Date	End Date	Prior Years	Current Year	Total to date
Belgium				89	122	211
DAI Global Belgium SRL				89	122	211
Technical Assistance for the Implementation of the EU Support to Democratic Governance in Nigeria (EU-SDGN) Programme Phase II	3100125	01-05-22	30-04-27	89	122	211
Canada				-	265	265
Department of Foreign Affairs, Trade and Development				-	265	265
PRODEM fund Promoting and Protecting Democracy	3100120	21-12-22	30-11-26	-	193	193
Canada - Digitalization and Democracy	3100140	26-09-22	31-12-24	-	72	72
Chile				-	28	28
Chilean Ministry of Foreign Affairs				-	28	28
RLAC Chile In Kind contribution (Office space)	3100198	01-01-23	31-12-34	-	28	28
DA Basket Funds				810	644	1,454
DA Basket Funds				810	644	1,454
GSoD & Democracy Coalition - Basket funds	3100111	01-12-21	31-12-23	810	-	810

Notes (forming part of the annual financial statements)

Donor and Programme/Project	Grant Agreement No	Grant Period (DD/MM/YY)		Part of grant Pledge realized as income		
		Start Date	End Date	Prior Years	Current Year	Total to date
DA Basket Funds 2	3100139	01-01-23	31-12-25	-	644	644
European Commission				24,146	14,099	38,245
European Commission				24,146	14,099	38,245
Supporting Sudan's Democratic Transition-EU	3100002	01-01-20	15-03-24	2,768	870	3,638
Consolidation of Paraguayan Democracy II	3100005	15-11-19	15-11-23	2,139	649	2,788
INTER PARES -Parliaments in Partnership - EU Global Project to Strengthen the Capacity of Parliaments	3100011	01-01-19	31-12-22	4,440	132	4,572
Support to consolidation of democracy in Mozambique-EDF/2018/040-700	3100019	01-04-18	31-12-23	3,675	805	4,480
STEP 2 Democracy - Support to Electoral Processes and Democracy in Myanmar II	3100028	01-08-18	31-01-22	7,198	(33)	7,165
Indigenous Peoples Champions for the Philippines	3100050	01-01-21	31-12-23	113	131	244
Promoting Good Governance - Support to Civil Society and Bhutanese Parliament engagement with Civil Society Organisations (CSOs)	3100051	01-01-21	31-12-23	640	734	1 374
Eastern Europe Democracy Support	3100078	01-06-21	28-02-23	365	92	457
Supporting Team Europe Democracy	3100079	15-10-21	31-12-25	734	762	1,496
Sierra Leone Democracy Strengthening Programme	3100092	14-11-22	13-11-24	18	1,430	1,448

Notes (forming part of the annual financial statements)

Donor and Programme/Project	Grant Agreement No	Grant Period (DD/MM/YY)		Part of grant Pledge realized as income		
		Start Date	End Date	Prior Years	Current Year	Total to date
Strengthening Peruvian democratic institutions towards the electoral processes	3100095	01-03-23	28-02-26	-	352	352
Supporting the Democratic Transition in Chad	3100102	05-12-21	04-12-23	1,365	1,446	2,811
LEGITIMULT	3100105	01-10-22	30-09-25	15	63	78
Support to the implementation of the programme Consolidation of Democracy in Mozambique 2	3100106	01-10-21	31-12-23	106	1,580	1,686
Developing the capacity of the Libyan House of Representatives	3100116	01-06-22	31-05-25	214	859	1,073
Provision of expertise for justice in conflict and transition Phase II	3100124	01-04-22	31-03-25	356	192	548
Inter Pares Phase 2	3100141	01-01-23	31-12-25	-	1,592	1,592
EU - Support to the Chilean Congress	3100144	01-04-23	31-12-24	-	97	97
Technical Support to the Consolidation of peaceful, participatory, inclusive and Human rights-based transition to democratic dispensation in the Gambia	3100146	07-02-23	06-02-26	-	213	213
Support to Nepal's Democracy and Inclusion Process	3100147	01-01-23	31-12-25	-	65	65
Partnership and Support Uruguayan Congres - Cooperación de la Unión Europea (UE) con el Parlamento de Uruguay	3100152	01-06-23	31-05-24	-	80	80
RoLAC II - Support to Rule of Law and Anti-Corruption in Nigeria	3100167	02-01-23	31-12-27	-	1,931	1,931

Notes (forming part of the annual financial statements)

Donor and Programme/Project	Grant Agreement No	Grant Period (DD/MM/YY)		Part of grant Pledge realized as income		
		Start Date	End Date	Prior Years	Current Year	Total to date
Eastern Europe Democracy Support (EEDS)	3100177	01-07-23	31-12-25	-	57	57
European Commission & Foreign and Commonwealth Development Office				1,483	-	1,483
European Commission & Foreign and Commonwealth Development Office				1,483	-	1,483
SHWEBO	3100046	01-11-19	30-09-23	1,483	-	1,483
Finland				156	172	328
The Rule of Law Centre at the University of Helsinki				156	172	328
Integrity of Elections in Albania	3100117	01-01-22	31-12-23	156	172	328
France				-	11	11
Agence Française de développement				-	11	11
Study on Climate Assemblies and other forms of deliberative democracy	3100176	01-09-23	31-05-24	-	11	11
Germany				1,548	1,789	3,337
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH				67	176	243
Supporting Electoral Risks Management and Electoral Reforms in West Africa	3100091	01-04-22	31-01-23	67	5	72

Notes (forming part of the annual financial statements)

Donor and Programme/Project	Grant Agreement No	Grant Period (DD/MM/YY)		Part of grant Pledge realized as income		
		Start Date	End Date	Prior Years	Current Year	Total to date
Secondment Agreement Climate Change & Democracy Initiative	3100163	01-12-22	30-09-25	-	171	171
Robert Bosch Stiftung GmbH				65	184	249
Developing & Mobilizing Platforms for Democracy	3100130	01-12-21	01-06-24	65	184	249
The German Foreign Ministry "Auswärtiges Amt"				1,416	1,429	2,845
Supporting the application of Article 49 and proportionality in Tunisia	3100080	01-06-21	31-05-23	841	278	1,119
Supporting Yemen's peace process – Integrating local dynamics into the national conversation	3100081	07-08-22	07-07-24	186	807	993
Supporting a reconsideration of Iraq's constitutional framework	3100086	01-12-21	31-12-22	389	(3)	386
FFO - Protecting Electoral Processes in the Information Environment Through Early Warning and Rapid Response	3100157	15-07-23	31-12-25	-	347	347
IKNOW politics - Basket fund				268	161	429
IKNOW politics - Basket fund				268	161	429
IKNOW Politics	3100068	01-01-21	31-12-23	268	161	429

Notes (forming part of the annual financial statements)

Donor and Programme/Project	Grant Agreement No	Grant Period (DD/MM/YY)		Part of grant Pledge realized as income		
		Start Date	End Date	Prior Years	Current Year	Total to date
Myanmar				-	1,284	1,284
BFD - Myanmar				-	1,284	1,284
Building Federal Democracy: Roadmap and Capacity Development for a New Constitutional Framework in Myanmar	3100096	01-01-23	31-12-24	-	1,284	1,284
MyCon				3,943	(3)	3,940
MyCon				3,943	(3)	3,940
MyConstitution - Phase II	3100038	01-09-18	31-12-22	3,943	(3)	3,940
The Netherlands				1,099	8	1,107
The Minister for Foreign Trade and Development Cooperation of the Netherlands				1,099	8	1,107
Supporting accountable democratic governance and active citizenry in Kenya	3100048	01-10-20	31-12-22	1,099	8	1,107
Norway				461	272	733
Norwegian Ministry of Foreign Affairs				461	272	733
Strengthening early response and conflict prevention and conflict management capacities of the African Union Commission (AUC)	3100115	01-12-21	31-12-23	461	272	733

Notes (forming part of the annual financial statements)

Donor and Programme/Project	Grant Agreement No	Grant Period (DD/MM/YY)		Part of grant Pledge realized as income		
		Start Date	End Date	Prior Years	Current Year	Total to date
Panama				831	500	1,331
Panama - Ministry of Foreign Affairs				-	48	48
RLAC Panama In Kind contribution (Office space)	3100199	01-01-23	31-12-34	-	48	48
The Electoral Tribunal				831	452	1,283
Asistencia Técnica para el fortalecimiento del TE Panamá 2021-2022	3100057	11-11-20	10-05-23	831	-	831
Asistencia Técnica para el Fortalecimiento del TE Panamá 2023-2024	3100136	01-01-23	31-12-24	-	452	452
Spain				4	223	227
Spanish Agency for International Cooperation				4	223	227
Fortalecimiento de la transparencia y la confianza pública en el proceso electoral paraguayo 2022 – 2023	3100129	15-11-22	11-11-23	4	223	227
Sweden				11,960	3,063	15,023
Riksdagsförvaltningen				-	50	50
Secondment Agreement - Inter Pares	3100164	01-01-23	30-06-23	-	50	50
Swedish International Development Agency				5,759	2,279	8,038
Enhancing Women's Political Participation in Africa	3100003	01-07-19	31-12-24	3,786	1,400	5,186

Notes (forming part of the annual financial statements)

Donor and Programme/Project	Grant Agreement No	Grant Period (DD/MM/YY)		Part of grant Pledge realized as income		
		Start Date	End Date	Prior Years	Current Year	Total to date
Supporting Sudan's Democratic Transition-Sida	3100039	01-07-20	30-06-24	1,973	879	2,852
Swedish Ministry of Foreign Affairs				6,201	734	6,935
Stromsborg rent subsidy	3100083	01-01-95	31-12-30	6,170	734	6,904
Gender Cohort on Gender Equality as a Prerequisite for Democracy	3100138	14-11-22	30-04-23	31	-	31
United Kingdom				2,776	1,529	4,305
Foreign and Commonwealth & Development Office				2,622	1,386	4,008
Support to Democratic Governance and Strengthening Foundations of Federalism in Nepal SFN (initially PLGSP) effectiveness	3100025	17-03-20	31-12-24	2,495	1,246	3,741
African Union Conflict and Governance Programme	3100145	01-10-22	31-03-23	127	139	266
Initiative on Empowerment of Civil Society in Democratic Samoa (IOE SAMOA)	3100170	01-04-24	31-03-26	-	1	1
University Court of the University of Edinburgh				154	143	297
Peace and Conflict Resolution Evidence Platform (PCREP)	3100055	01-04-22	30-09-27	154	143	297

Notes (forming part of the annual financial statements)

Donor and Programme/Project	Grant Agreement No	Grant Period (DD/MM/YY)		Part of grant Pledge realized as income		
		Start Date	End Date	Prior Years	Current Year	Total to date
United States				3,480	4,196	7,676
Private Foundation				1,271	1,346	2,617
Support to Sudan's Democratic Transitional Government - OSF	3100013	01-10-19	30-09-25	1,271	1,346	2,617
The Ford Foundation				-	132	132
Global Democracy Coalition Ford Grant	3100149	01-02-23	31-01-25	-	132	132
The World Bank Group				16	11	27
World Bank - Nepal, Analysis of the Functioning of the Nepali IGC Mechanism	3100127	10-05-22	31-03-23	16	11	27
US Agency for International Development				2,193	2,707	4,900
Citizen Voices and Engagement Activity	3100053	07-06-21	22-12-23	2,193	1,869	4,062
Promoting Democratic Values and Political Dialogue in Peru	3100161	23-06-23	20-12-24	-	838	838
Grand Total				53,054	28,362	81,416

Notes (forming part of the annual financial statements)

9(b) Other revenue and gains

31 December

(Thousands of Euros)

Other revenues and gains comprised:	2023	2022
Interest Income	572	82
Gains on fixed price contracts	230	-
Other Income	5	-
Total	807	82

10. Operating costs

Details of expenditures are segregated and presented in the manner they were budgeted and approved by the Council, being Institutional Costs, Programmatic Costs and Programme Support Costs.

- a. **Institutional Costs** – are costs that International IDEA incurs regardless of the level of project activities including the Secretary-General's Office and internal audit.
- b. **Programmatic Costs** – are direct costs to programme activities.
- c. **Programme Support Costs** – are indirect costs International IDEA incurs to support project execution, net of recoveries. These include accounting and treasury, the Board of Advisers, publications, and communications.

31 December

(Thousands of Euros)

	2023				2022
	Institutional Costs	Programmatic Costs	Programme support Costs	Total	Total
Contractors	183	10,151	157	10,491	9,111
Operating Costs	258	8,129	756	9,143	8,153
Personnel costs	1,407	16,432	960	18,799	14,710
Travel	142	5,125	112	5,379	4,195
Total	1,990	39,837	1,985	43,812	36,169

These costs are further reclassified by programme in Note 10(a) below.

Notes (forming part of the annual financial statements)

10 (a) Analysis of Expenditure for the year ended 31 December

31 December (Thousands of Euros)

	2023			2022
	Unrestricted Funds	Restricted Funds	Total	Total
A. Programmatic	13,109	27,628	40,737	32,827
Global Programmes	4,355	3,773	8,128	7,315
Global Programmes	817	234	1,051	865
Climatic Change and Development	180	182	362	39
Constitution Building Processes	959	335	1,294	1,516
Democracy Assessment	1,465	707	2,172	1,517
Electoral Processes	934	541	1,475	1,235
Inter Pares	-	1,774	1,774	2,143
Africa and West Asia	3,788	14,384	18,172	13,143
Africa and West Asia Regional Office	3,044	751	3,795	3,945
Chad	1	1,446	1,447	1,350
Kenya	57	1,411	1,468	1,302
Mozambique	56	2,382	2,438	1,509
Nigeria	6	1,925	1,931	-
Sierra Leone	42	1,430	1,472	-
Sudan	89	3,100	3,189	3,191
Tunisia	493	1,939	2,432	1,846
Asia and the Pacific	1,996	3,438	5,434	5,654
Asia and the Pacific Regional Office	1,506	132	1,638	1,649
Bhutan	-	734	734	442
Fiji	-	-	-	80
Myanmar	370	1,249	1,619	2,163
Nepal	120	1,323	1,443	1,320

Notes (forming part of the annual financial statements)

	2023			2022
	Unrestricted Funds	Restricted Funds	Total	Total
Europe	1,451	1,083	2,534	2,140
Europe Regional Office	1,451	1,083	2,534	2,140
Latin America and the Caribbean	913	4,634	5,547	4,017
Latin America and the Caribbean Regional Office	837	-	837	862
Chile	51	125	176	8
Paraguay	-	872	872	743
Peru	17	3,059	3,076	1,854
Panama	1	498	499	550
Uruguay	7	80	87	-
North America	606	316	922	556
North American Outreach	606	316	922	556
B. Institutional	2,321	-	2,321	2,190
Secretary-General's Office	2,321	-	2,321	2,190
Secretary-General	1,094	-	1,094	1,058
Executive Director	419	-	419	379
Communications	658	-	658	583
Internal Audit	150	-	150	170
C. Programme Support	(1,037)	734	(303)	201
Secretary-General's Office	378	-	378	406
Board of Advisors	40	-	40	28
Library	1	-	1	9
Publications	337	-	337	369
Executive Division	10,344	734	11,078	9,435
Accounting and Treasury	630	-	630	652

Notes (forming part of the annual financial statements)

	2023			2022
	Unrestricted Funds	Restricted Funds	Total	Total
Budget and Programme Performance	606	-	606	620
Facilities	280	734	1,014	974
Human Resources and Organisational Development	7,773	-	7,773	6,539
Information Technology	1,055	-	1,055	650
Total Recoveries	(11,759)	-	(11,759)	(9,640)
Human Resources and Organisational Development	(7,963)	-	(7,963)	(6,459)
Indirect Cost Recovery	(2,391)	-	(2,391)	(1,906)
Facilities Recovery	(323)	-	(323)	(338)
IT Recovery	(1,082)	-	(1,082)	(937)
D. Exchange (Gain)/Loss	1,057	-	1,057	951
Exchange (Gain)/Loss	1,057	-	1,057	951
Grand Total	15,450	28,362	43,812	36,169

Notes (forming part of the annual financial statements)

11. Personnel costs

31 December

(Thousands of Euros)

The payroll costs for all IDEA staff were as follows:	2023	2022
Payroll Costs	14,992	11,304
Insurance	655	757
Pension	1,927	1,296
Other benefits	1,225	1,353
Total	18,799	14,710

As an International Organization, International IDEA's relationship with the Ministry of Foreign Affairs of the Kingdom of Sweden is regulated via a Headquarters Agreement. By agreement with the Ministry of Foreign Affairs, the payroll taxes are calculated on the salaries of staff members recruited in Sweden and are remitted to the relevant taxation authorities. The costs of these payments are refunded to International IDEA by the Swedish Government.

Employee benefits – In addition to salaries and allowances, International IDEA accounts for the following primary obligations:

- Contribution in lieu of pension – International staff members receive an annual payment (equivalent to two months' base salary) in lieu of a pension contribution.
- Contribution to a defined benefit scheme – Nationally recruited staff members in Sweden do not accrue benefits within the Swedish state pension provisions in accordance with International IDEA's Headquarters agreement. Instead, a contribution is paid, on the staff members' behalf into "Länsförsäkringar Pension Plan" which provides similar pension entitlements to the state administered scheme.
- Other locally recruited staff members in countries with which International IDEA has a Host Country Agreement have been formally registered within the social security systems of those countries, where relevant, and statutorily required social security contributions are paid on their behalf by International IDEA.
- International staff members are entitled to children's schooling allowances. These allowances are based on those provided to staff within the United Nations system.
- Housing allowance subsidies are available to expatriate international staff members if the rental costs of appropriate available housing exceeds 20% of salary. The subsidy is provided at 80% of the difference between the rental cost and 20% of salary and is capped at 40% of the rental cost. The subsidy is available only towards the cost of properties leased from unrelated third parties. Separate provisions apply to staff members serving in duty stations that are designated by the Institute as "non-family."
- International staff and other contractors for whom International IDEA does not make taxation deductions and social contribution payments are obliged by contract to properly comply with the requirements of their taxation authorities.

Notes (forming part of the annual financial statements)

12. Secretary-General and Directors' Remuneration

The total disbursements paid to, or in respect of, Directors in 2023 in the form of salaries and allowances amounted to 1,272,150 Euros for 6 FTE's (2022: 1,033,346 for 6 FTE's)

The base monthly salaries of the Secretary-General and Directors serving as at 31 December 2022 are as follows:

Monthly salary	31 December 2023 (Euro)	31 December 2022 (Euro)	Appointment date
Dr Kevin Roberto Casas-Zamora <i>Secretary-General</i>	€13,950	€13,639	01/08/2019
Ms Fiona Rowley <i>Executive Director</i>	€11,648	€10,763	01/06/2018
Dr Daniel Zovatto, <i>Director for Latin America and the Caribbean</i>	€11,648	€11,388	10/05/1997
Mr Massimo Tommasoli <i>Director for Global Programmes</i>	€10,484	€10,250	07/01/2003
Ms Leena Rikkilä Tamang <i>Director for Asia and the Pacific</i>	€11,008	€10,763	19/08/2002
Dr Roba Sharamo <i>Director for Africa and West Asia</i>	€11,648	€11,388	01/10/2021
Mr Sam van der Staak <i>Director for Regional Europe</i>	€9,951	-	05/01/2011

In addition to base salaries, Directors are entitled to other benefits available to internationally recruited staff members including a contribution in lieu of pension and education allowances for children. All director remuneration costs are included in note 11 above.

13. Human Resources

As of 31 December 2023, International IDEA employed 311 Staff Members (2022: 238).

13 (a) Distribution of staff members by gender

Levels	31 December 2023		31 December 2022	
	M	F	M	F
Senior Management (level 1-3)	80%	20%	78%	22%
Mid-Management (level 4-5)	59%	41%	57%	43%
Other (level 6-10)	43%	57%	44%	56%
Overall	61%	39%	60%	40%

Notes (forming part of the annual financial statements)

13 (b) Gender disaggregated base salary data (Euros)

Level	Average Salary	Total number of staff	Male Salary average	Male	Female Salary Average	Female
2	11,065	6	10,933	4	11,328	2
3	9,144	3	9,144	3	-	-
4	7,998	29	7,883	21	8,301	8
5	5,692	51	6,069	26	5,299	25
6	4,515	79	4,439	36	4,579	43
A	3,470	31	3,888	7	3,348	24
B	2,370	35	2,081	21	2,804	14
C	2,121	15	2,412	4	2,015	11
D	1,863	46	1,590	15	1,994	31
E	1,018	3	556	1	1,249	2
F	628	9	628	9	-	-
G	372	3	396	1	359	2
All levels	4,163	310	4,495	148	3,860	162

The above table is intended to enable monitoring of gender-pay parity within the organization at all grades, in all locations. The Secretary-General is appointed by the Council and is therefore not included within this table; however, the salary details of the Secretary-General are disclosed in note 11 and 12.

The table above includes salary information without reference to years of service to International IDEA or years of professional experience.

Notes (forming part of the annual financial statements)

13 (c) Employees' nationality by region

Region	31 December 2023	31 December 2022	Change +/- (-)
Nordic Countries	29	25	+4
Other European	61	55	+6
North America	7	7	-
Central and South America	41	29	+12
North Africa and Middle East	19	24	(5)
Central and Southern Africa	117	67	+50
Asia	33	28	+5
Oceania/Pacific	4	3	+1
Total	311	238	+73

13 (d) Location of Staff

Office/ Region	31 December 2023	31 December 2022	Change +/- (-)
Stockholm HQ	85	80	+5
Brussels Office	23	18	+5
The Hague Office	9	8	+1
New York and Washington Office	4	2	+2
Latin America and Caribbean	35	25	+10
Africa and Western Asia	129	85	+44
Asia and the Pacific	26	20	+6
Total	311	238	+73

Notes (forming part of the annual financial statements)

14. Financial risk management

International IDEA has exposure to the following risks from its use of financial instruments:

- a. Credit risk
- b. Liquidity risk
- c. Market risk

This note presents information about International IDEA's exposures to each of the above risks, International IDEA's objectives, policies, and processes for measuring and managing risk, and International IDEA's management of capital. Further quantitative disclosures are included through these financial statements.

14 (a) Credit risk

Credit risk is the risk of financial loss to International IDEA if a donor fails to meet its contractual obligations and arises principally from International IDEA's receivables from donors. International IDEA has no significant exposure to credit risk.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

31 December		(Thousands of Euros)	
	Note	2022	2022
Receivable Contributions	4	4,511	3,360
Cash and cash equivalents	3	23,076	26,317
Other Receivables		1,976	2,582
Total		29,563	32,259

Exposure to credit risk through deposits at banks is similar to that in 2022 as International IDEA has the equivalent of 21,2 million Euros (2022: 25.3 million Euros) deposited with well-established banks in Europe—Svenska Handelsbanken AB and Nordea Bank in Sweden, Citibank in London, United Kingdom, KBC in Belgium and Rabobank in The Netherlands. Of the 21,2 million Euros in bank accounts in Europe, 14,5 million Euros (2022: 24 million Euros) is held in bank accounts at Handelsbanken and Nordea in Sweden and 11 million Euros (2022: 13,5 million Euros) of the funds in Sweden is in Swedish Kronor.

Deposits outside Sweden and the United Kingdom are sufficient for one month's operational requirements for the country in question except where it is deemed exceptional to have more than one month's requirements.

Notes (forming part of the annual financial statements)

Financial risk management Impairment losses

The ageing of donations receivable at the reporting date was:

31 December	(Thousands of Euros)	
	2023	2022
Foreign holdings		
Past due 0 to 90 days	1,962	1,855
Past due 90 to 181 days	610	1,461
Past due over 181 days	1,940	44
Total	4,511	3,360

14 (b) Liquidity risk

Liquidity risk is the risk that International IDEA will not be able to meet its financial obligations as they fall due. International IDEA is exposed to liquidity risk when the receipt of donor funds does not match expenditure. Historically, the Institute has managed the effects of this risk effectively.

International IDEA's reserve policy is as follows:

- a. A general reserve that equals 50% of the following year's budgeted unrestricted expenditure
- b. A currency reserve that is between €500 000 and €1 million which is adjusted against general reserves only if it goes outside these limits.

Liquidity risk

The following are the contractual maturities of financial liabilities:

31 December	(Thousands of Euros)					
31 December 2023	Carrying amount	Contractual Cash flows	6 months or less	6-12 months	1-2 years	2-5 years
Non-derivative financial liabilities	(21,316)	(14,378)	(14,944)	(6,372)	-	-
Accounts payables						
31 December 2022	Carrying amount	Contractual Cash flows	6 months or less	6-12 months	1-2 years	2-5 years
Non-derivative financial liabilities	(20,418)	(15,333)	(17,476)	(2,942)	-	-
Accounts payables						

14 (c) Currency risk

Currency risk is the risk that changes in foreign currencies' exchange rates (with all other variables being held constant) will affect the value of International IDEA's financial instruments. Where possible, International IDEA matches the currency of the payment with the currency received from donors. However, International IDEA holds 11 million Euros (2022: 13.5 million Euros) in Swedish Kronor. The risk exists that movements between the Euro and the SEK will have a significant impact, to the extent that these are

Notes (forming part of the annual financial statements)

realized if there is a requirement to liquidate SEK to other currencies to meet expenses denominated in those currencies. As at 31 December 2023, if the Euro had strengthened/ weakened by 1 per cent against the SEK (which is not considered to be a major currency) there would be a decrease/increase in the deficit for the year of EUR 21,640 (2022 EUR 135,000).

Notes (forming part of the annual financial statements)

15. Budget statement for the year ended 31 December 2023

31 December

(Thousands of Euros)

	Final Budget vs Actual			Final Budget vs Initial Budget		
	Budget	Actual	Execution	Final Budget	Initial Budget	Change
Income	51,192	40,978	80%	51,192	24,208	26,985
Member States Contributions	11,700	11,809	101%	11,700	11,253	447
Restricted Income	39,492	28,362	72%	39,492	12,955	26,538
Other Income	-	807	-	-	-	-
Grand Total	53,158	43,812	82%	53,158	28,468	24,690
Programmatic	51,655	40,738	79%	51,655	25,236	26,419
1. Non-Staff Costs	3,119	21,025	674%	3,119	1,633	1,486
2. Staff Cost	30,076	17,332	58%	30,076	10,716	19,360
3. Indirect Cost	18,460	2,381	13%	18,460	12,887	5,573
Institutional	2,162	2,320	107%	2,162	2,123	39
1. Non-Staff Costs	434	583	134%	434	337	97
2. Staff Cost	1,728	1,737	101%	1,728	1,786	(58)
Programme Support	(659)	754	-114%	(659)	1,109	(1,768)
1. Non-Staff Costs	(3,119)	3,405	-109%	(3,119)	(1,633)	(1,486)
2. Staff Cost	2,325	(270)	-12%	2,325	2,251	74
3. Indirect Cost	135	(2,381)	-1764%	135	491	(356)
(Deficit)/Surplus	(1,966)	(2,834)	-	(1,966)	(4,260)	2,295

International IDEA seeks annual approval for a Programme and Budget based upon an estimate of core or unrestricted income plus any contracted restricted income by way of grants for planned activities. The Programme and Budget is developed within an approved Strategy and presented to the Finance and Audit Committee for review. The Programme and Budget for the year, with the recommendations of the Finance and Audit Committee, is then presented to the Council for their review and approval at the Annual Meeting in the last quarter of the preceding year. A detailed explanation of the differences between the budgeted and actual expenditures is contained in the 2023 Activity Report.

Notes (forming part of the annual financial statements)

Performance against the Programme and Budget is reported to the Council and subsidiary bodies during the year and modifications are subject to Council approval, or to the Secretary General as delegated in the Financial Regulations approved by Council on 1 December 2022.

In the main, modifications to the Programme and Budget in 2023 year related to new activities and specifically the inclusion of new programmes resulting from grants received as well as modifications to existing plans necessitated by the move to digital platforms and adherence to the new strategy, and any cancellation or delays in activities arising as a result of events within the countries where International IDEA operates. Expenditure under restricted income grants is reflective of income with unspent funds being carried as deferred income.

Notes (forming part of the annual financial statements)

16. Operating Lease Commitments

Operating lease commitments represent rental payments for properties that International IDEA leases for office use in the countries in which it operates. The rent payable under these leases is subject to renegotiation at various intervals. For the Netherlands and Belgium leases, the rentals are guaranteed by Svenska Handelsbanken.

Future minimum lease payments for the periods are as follows:

31 December	(Thousands of Euros)	
	2023	2022
Within one year	1,081	1,195
In the second to five years inclusive	34	468
After five years	-	-
Total	1,115	1,663

Notes (forming part of the annual financial statements)

17. Change in accounting policy – Accounting for in-kind contributions

31 December

(Thousands of Euros)

	<i>2023</i>	<i>2022</i>
Income as previously reported		
Donor contributions (Note 9(a))	38,754	35,080
In kind contributions 2023	1,417	-
In kind contributions 2022	-	808
In kind contributions for years preceding 2022	-	269
Other revenue and gains	807	82
<i>Restated income after change in accounting policy</i>	<i>40,978</i>	<i>36,239</i>
Expenditure as previously reported		
Operating costs	42,395	35,092
In kind contributions 2023	1,417	-
In kind contributions 2022	-	808
In kind contributions for years preceding 2022	-	269
<i>Restated expenditure after change in accounting policy</i>	<i>43,812</i>	<i>36,169</i>
Balance on reserves before change in accounting policy		11,311
Balance on reserves after change in accounting policy		11,311
<i>Net impact on reserves</i>		<i>-</i>



International IDEA
Strömsborg
SE-103 34 Stockholm
SWEDEN
+46 8 698 37 00
info@idea.int
www.idea.int

The International Institute for Democracy and Electoral Assistance (International IDEA) is an intergovernmental organization with the mandate to promote and advance democracy worldwide.

This document is the report of the Secretary-General on the financial position of International IDEA and of the results of its operations and cash flows for the year ended 31 December 2023.