

Financial Statements 2024





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Graphic design and layout by International IDEA

based on an original graphic design concept developed by kilometre design

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 2024.

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 development 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

 Chair Luxembourg	 Vice Chair Norway			 Vice Chair Uruguay			
 Australia	 Barbados	 Belgium	 Benin	 Botswana	 Brazil	 Cabo Verde	 Canada
 Chile	 Costa Rica	 Dominican Republic	 Estonia	 Finland	 France	 Germany	 Ghana
 India	 Indonesia	 Mauritius	 Mexico	 Mongolia	 Namibia	 Netherlands	 Panama
 Peru	 Philippines	 Portugal	 South Africa	 Spain	 Sweden	 Switzerland	 Tunisia
						 United States (Observer)	 Japan (Observer)

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 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, Chile, Ethiopia, Libya, Mozambique, Nepal, The Netherlands, Panama, Peru, Sierra Leone 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 2024 there were six (2023: six) 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	M
Dr Roba Sharamo, Director for Africa and Western Asia	M
Ms Leena Rikkilä Tamang, Director for Asia and the Pacific	F
Marcel a Rios Tobar, Director for Latin America and the Caribbean (started 1 January 2024)	F
Mr Sam van der Staak, Director for Europe	M

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	F	3
Ms Beate Degen	F	3
Mr Alexander Lindqvist	M	3
Ms Heidi Malene Nipe (Left 30 July 2024)	F	2
Alla Laporte (Joined 1 September 2024)	F	1

Steering Committee

Member States held the following offices on the Council in 2024:

Luxembourg	Chair
Norway	Vice-Chair
Uruguay	Vice-Chair
Sweden	Host Countr

Board of Advisers

Name	Gender	Meetings attended (out of six virtual meetings)
Mr Hussein al-Tae	M	6
Ms Isabel Aninat (Vice Chair since 8 February 2024)	F	6
Mr Kwasi Anin Yeboah (joined 1 May 2024)	M	1
Mr Sunil Arora (left 31 December 2024)	M	1
Professor Eva Maria Belser	F	5
Ms Laura Chinchilla (Vice Chair until 8 February 2024, left 23 October 2024)	F	2
Mr Tsogtbaatar Damdin (left 31 December 2024)	M	1
Dr Nicole Goodman (left 30 April 2024)	F	2
Mr Samson Itodo	M	5
Mr Christian Leffler (Chair)	M	6
Dr Julia Leininger	F	6
Dr Lindlyn Moma	F	5
Dr Thant Myint-U (joined 1 May 2024)	M	3
Ms Megan Price (joined 1 May 2024)	F	3
Mr Tom Rogers (joined 1 May 2024)	M	3
Dr Rizal Sukma (joined 1 May 2024)	M	1

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

21 March 2025
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 43 were authorized by the Secretary-General on 21 March 2025 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 2024.

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 2024 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 21 March 2025

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	2024	2023
Income			
Donor contributions	9(a)	49,419	40,171
Other revenue and gains	9(b)	900	807
Total Income		50,319	40,978
Operating Costs			
Contractors		13,589	10,491
Operating costs		9,159	9,143
Personnel costs	11&12	20,937	18,799
Travel		7,510	5,379
Total Operating Costs	10	51,195	43,812
Surplus/(Deficit) for the year		(876)	(2,834)

Statement of Financial Position

As of 31 December

(Thousands of Euros)

	Note	2024	2023
Assets			
Current Assets			
Cash and cash equivalents	3	22,233	23,076
Receivable Contributions	4	4,864	4,511
Prepayments		779	529
Recoverable staff income tax and social security payments		1,670	1,333
Recoverable value-added tax		335	97
Other receivables		-	17
Total current assets		29,881	29,563
Non-current assets			
Fixed Assets	5	70	230
Total non-current assets		70	230
Total Assets		29,951	29,793
Liabilities and Reserves			
Current Liabilities			
Trade Payables and Accruals	6	5,301	4,255
Deferred Income	6	14,632	14,378
Personnel Accruals	7	2,417	2,683
Total current liabilities		22,350	21,316
Total Liabilities		22,350	21,316
Net Assets			
General Reserve		7,977	10,811
Currency Reserve	8	500	500
Transferred to Reserves		(876)	(2,834)
Surplus/(Deficit) for the period		(876)	(2,834)
Net Assets		7,601	8,477
Total Liabilities and Reserves		29,951	29,793


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	2024	2023
Cash flow from operating activities			
Surplus/(Deficit) from ordinary activities		(876)	(2,834)
Depreciation	5	314	205
(Increase)/decrease in receivables and prepayments		(1,161)	(546)
Increase/(decrease) in payables		1,035	12
Net cash flow from operating activities		(688)	(3,163)
Cash flow from investing activities			
Capitalization of fixed assets	5	(155)	(78)
Net cash flow from investing activities		(155)	(78)
Net increase/(decrease) in cash and cash equivalents			
		(843)	(3,241)
Cash and cash equivalents at beginning of period		23,076	26,317
Cash and cash equivalents at end of period		22,233	23,076

Statement of Changes in Net Assets

(Thousands of Euros)

	General Reserve	Currency Reserve	Total
Balance, 1 January 2023	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	-
Net surplus for the year ended 31 December 2023	(2,834)	-	(2,834)
Balance, 31 December 2023	7,977	500	8,477
Transfer from Currency Reserve to General Reserve	676	(676)	0
Transfer from General Reserve to Currency Reserve	(676)	676	0
Net deficit for the year ended 31 December 2024	(876)	0	(876)
Balance, 31 December 2024	7,101	500	7,601

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* – 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 of 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).

- 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.

- 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.

Notes (forming part of the annual financial statements)

- 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.

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

Notes (forming part of the annual financial statements)

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)

	2024	2023
Cash on hand	101	23
Cash at Bank	22,132	23,053
Total	22,233	23,076

International IDEA has the equivalent of 20,8 million Euros (2023: 21.2 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, Rabobank in The Netherlands and Nordea Bank in Sweden.

Of this 20,8 million Euros in bank accounts in Europe, 17.1 million Euros (2023: 14,5 million) of that is held in bank accounts at Handelsbanken and Nordea in Sweden.

Of the 17,1 million Euros (2023: 14,5 million) held in banks in Sweden the equivalent of 6,6m Euros (2023: 11 million Euros) of the funds in Sweden are in Swedish Kronor.

Deposits outside Sweden and the United Kingdom are sufficient for one month's operational requirements for that 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)

	2024	2023
Unrestricted contributions (Note 9(a)(i))	-	-
Restricted Projects (Note 9(a)(ii))	2,842	1,797
Implementing Partners	2,022	2,714
Total	4,864	4,511

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 2023	Additions	Disposals / Adjustments	Depreciation	31 December 2024
Cost					
Furniture, fixtures, and equipment	630	54			684
IT equipment	80				80
Motor vehicles	69	102			171
Intangible Assets – IT Software	450				450
Total cost	1,229	156			1,385
Depreciation					
Furniture, fixtures, and equipment	(534)			(105)	(639)
IT equipment	(80)				(80)
Motor vehicles	(69)			(102)	(171)
Intangible Assets – IT Software	(317)			(108)	(425)
Total Depreciation	(1,000)			(315)	(1,315)
Net Book value					
Furniture, fixtures, and equipment	96	54		(105)	45
IT equipment	-				-
Motor vehicles	-	102		(102)	-
Intangible Assets – IT Software	133			(108)	25
Total net book value	229	156		(315)	70

Notes (forming part of the annual financial statements)

6. Liabilities and Deferred Income

31 December

(Thousands of Euros)

	2024	2023
Trade Payables and Accruals		
Accounts payable	4,065	2,923
Accruals	1,236	1,332
Total	5,301	4,255
Deferred Income		
Unrestricted contributions (Note 9(a)(i))	-	1,309
Restricted Projects (Note 9(a)(ii))	14,632	13,069
Total	14,632	14,378

7. Personnel Accruals

31 December

(Thousands of Euros)

	2024	2023
Annual Leave	422	672
Pension contributions	897	889
Separation Allowance	716	712
Withholding taxes	381	410
Total	2,417	2,683

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 2024 the balance on the General Reserve must be at least EUR 6,002,610.
- 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)

	2024	2023
Unrestricted Income	11,210	11,809
Restricted Income	38,209	28,362
Total	49,419	40,171

- 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 2024:
 - 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.

Notes (forming part of the annual financial statements)

- b. Staff secondment – Three member states, Germany, The Netherlands and France 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 of staff at similar levels of skills and experience. The value has been reported as a restricted contribution in 2024.

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

31 December

(Thousands of Euros)

Donor	2024					2023
	Opening Balance	Cash Receipt	Exchange rate loss/(Gain) on Receivables and Adjustment	Advance Payment of 2025 contributions received in 2024	Total Grants	Total Grants
Barbados	-	-	-	-	-	(5)
Botswana	-	18	-	-	18	19
Brazil	-	61	-	-	61	70
Chile	-	82	-	-	82	83
Costa Rica	-	4	-	-	4	5
Estonia	-	70	-	-	70	70
Finland	-	295	-	-	295	365
France	-	500	-	-	500	50
Germany	-	400	-	-	400	400
India	-	45	-	-	45	47
Indonesia	-	4	-	-	4	-
Luxembourg	32	-	-	-	32	10
Mauritius	-	9	-	-	9	9
Mongolia	5	-	-	(1)	4	4
Namibia	-	5	-	2	7	2
Netherlands	-	2,000	-	-	2,000	2,000
Norway	1,272	1,391	-	1	2,664	2,844
Panama	-	4	-	-	4	5
Peru	-	9	-	-	9	5
South Africa	-	12	-	-	12	14
Spain	-	-	-	50	50	63
Sweden	-	3,983	94	1	4,078	4,927
Switzerland	-	857	-	-	857	822
Other	-	5	-	-	5	-
Grand Total	1,309	9,754	94	53	11,210	11,809

Notes (forming part of the annual financial statements)

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

Donor	Opening Balance	Cash Receipts	Exchange difference, Bad debts and Adjustments	Receivables/ (Deferred Income)	In-kind Contribution	Gain / Loss fixed price contract	2024 Total Contribution	2023 Total Contribution
Belgium	(59)	190	-	10	-	-	141	122
Belgian Ministry of Foreign Affairs	-	30	-	-	-	-	30	-
DAI Global Belgium SRL	(59)	160	-	10	-	-	111	122
Building Federal Democracy Basket Fund	(137)	2,035	-	(458)	-	-	1,439	1,281
BFD - Myanmar	(165)	2,035	-	(430)	-	-	1,439	1,284
MyCon	28	-	-	(28)	-	-	-	(3)
Canada	256	1,340	-	(964)	-	-	631	264
Canadian Ministry of Foreign Affairs	2	-	-	(2)	-	-	-	-
Department of Foreign Affairs, Trade and Development	254	1,340	-	(962)	-	-	631	264
Chile	-	-	-	-	28	-	28	28
Chilean Ministry of Foreign Affairs	-	-	-	-	28	-	28	28
DA Basket Funds	-	251	-	-	-	-	251	316
DA Basket Funds	-	251	-	-	-	-	251	316
European Commission	8,556	19,224	383	(8,920)	-	-	19,243	14,427
European Commission	8,556	19,224	383	(8,920)	-	-	19,243	14,427
Fiji	(53)	51	2	-	-	-	-	-
Dialogue Fiji (DF)	(53)	51	2	-	-	-	-	-
Finland	26	674	-	(451)	-	-	250	172
Ministry for Foreign Affairs of Finland (Ulkoasiainministeriö)	-	350	-	(350)	-	-	-	-
The Rule of Law Centre at the University of Helsinki	26	324	-	(101)	-	-	250	172
France	(11)	890	-	(812)	15	12	93	11
Agence Française de développement	(11)	40	-	-	-	12	41	11
Expertise France	-	-	-	-	15	-	15	-
Government of France	-	850	-	(812)	-	-	38	-

Notes (forming part of the annual financial statements)

Donor	Opening Balance	Cash Receipts	Exchange difference, Bad debts and Adjustments	Receivables/ (Deferred Income)	In-kind Contribution	Gain / Loss fixed price contract	2024 Total Contribution	2023 Total Contribution
Germany	211	1,396	1	(83)	174	-	1,700	1,789
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	(60)	40	-	53	174	-	207	176
Robert Bosch Stiftung GmbH	181	99	-	(58)	-	-	222	184
The German Foreign Ministry "Auswärtiges Amt"	90	1,257	1	(78)	-	-	1,270	1,429
IKNOW politics - Basket fund	(13)	10	(7)	-	-	-	(9)	161
IKNOW politics - Basket fund	(13)	10	(7)	-	-	-	(9)	161
Liechtenstein	-	104	-	(2)	-	-	102	-
Liechtenstein Office for Foreign Affairs	-	104	-	(2)	-	-	102	-
Luxembourg	-	400	-	(351)	-	-	49	-
Government of Luxembourg	-	400	-	(351)	-	-	49	-
Netherlands, The	320	(320)	-	1	55	-	55	8
The Minister for Foreign Trade and Development Cooperation of the Netherlands	26	(27)	-	1	-	-	-	8
The Netherlands Ministry for Development Cooperation / Ministry of Foreign Affairs	275	(293)	18	-	-	-	-	-
The Netherlands Ministry of Foreign Affairs	18	-	(18)	-	55	-	55	-
Norway	65	351	-	(139)	-	-	277	272
Norwegian Ministry of Foreign Affairs	65	351	-	(139)	-	-	277	272
Panama	126	459	-	37	47	-	669	499
Panama - Ministry of Foreign Affairs	-	-	-	-	47	-	47	48
The Electoral Tribunal	126	459	-	37	-	-	622	451
Peru	-	-	-	-	-	-	-	1,120
Peru Media Houses	-	-	-	-	-	-	-	1,120

Notes (forming part of the annual financial statements)

Donor	Opening Balance	Cash Receipts	Exchange difference, Bad debts and Adjustments	Receivables/ (Deferred Income)	In-kind Contribution	Gain / Loss fixed price contract	2024 Total Contribution	2023 Total Contribution
Republic of Korea	-	255	-	(3)	-	-	252	-
Ministry of Foreign Affairs of the Republic of Korea	-	255	-	(3)	-	-	252	-
S4D Basket funds	-	269	-	(220)	-	-	49	-
S4D Basket funds	-	269	-	(220)	-	-	49	-
Spain	2	(33)	-	31	-	-	-	223
Spanish Agency for International Cooperation	2	(33)	-	31	-	-	-	223
Sweden	1,434	2,631	24	(611)	-	-	3,478	3,063
Expertgruppen för biståndsanalys	(25)	-	25	-	-	-	-	-
Riksdagsförvaltningen								50
Swedish International Development Agency	(153)	1,413	1,612	(375)	-	-	2,498	2,279
Swedish Ministry of Foreign Affairs	1,612	1,218	(1,613)	(237)	-	-	980	734
The World Bank Group	1	-	(1)	-	-	-	-	11
The World Bank Group	1	-	(1)	-	-	-	-	11
Tunisia	-	149	-	(1)	-	-	149	-
The Embassy of Germany in Tunisia	-	149	-	(1)	-	-	149	-
Ukraine	-	100	-	45	-	-	145	-
Internews Ukraine	-	100	-	45	-	-	145	-
United Kingdom	(536)	2,649	21	1,062	-	-	3,196	1,529
Department for International Development	(396)	1,382	-	350	-	-	1,335	-
Foreign and Commonwealth & Development Office	3	1,051	21	564	-	-	1,639	1,386
University Court of the University of Edinburgh	(142)	216	-	148	-	-	222	143
United States	1,150	5,347	(2)	(133)	-	(341)	6,021	3,065
Microsoft Corporation	-	700	(1)	(469)	-	-	230	-
Open Society Foundation	-	278	-	(21)	-	-	257	-

Notes (forming part of the annual financial statements)

Donor	Opening Balance	Cash Receipts	Exchange difference, Bad debts and Adjustments	Receivables/ (Deferred Income)	In-kind Contribution	Gain / Loss fixed price contract	2024 Total Contribution	2023 Total Contribution
Private Foundation	1,692	-	-	(816)	-	-	876	1,346
The Ford Foundation	114	480	-	(257)	-	-	337	132
US Agency for International Development	(656)	3,889	(1)	1,430	-	(341)	4,321	1,587
Exchange rate difference	(66)	-	(53)	119	-	-	-	-
Exchange rate difference	(66)	-	(53)	119	-	-	-	-
Grand Total	11,272	38,422	368	(11,844)	319	(329)	38,209	28,362

Notes (forming part of the annual financial statements)

9(a)(iii) Restricted Income for the year ended 31 December 2024

31 December

(Thousands of Euros)

Donor	Grant Agreement No	Start Date	End Date	Prior Years	Current Year	Total to date
Belgium				211	141	352
Belgian Ministry of Foreign Affairs				0	30	30
Belgian Presidency of the European Council	3100194	01/01/24	30/06/24	0	30	30
DAI Global Belgium SRL				211	111	322
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	211	111	322
Building Federal Democracy Basket Fund				1,284	1,439	2,723
BFD - Myanmar				1,284	1,439	2,723
Building Federal Democracy: Roadmap and Capacity Development for a New Constitutional Framework in Myanmar	3100096	01/01/23	31/08/25	1,284	1,439	2,723
Canada				265	632	897
Department of Foreign Affairs, Trade and Development				265	632	897
Canada - Digitalization and Democracy	3100140	26/09/22	31/12/24	72	100	172
Combating Election-related Foreign Information, Manipulation and Interference (FIMI)	3100189	22/03/24	31/07/27	0	201	201
PRODEM fund Promoting and Protecting Democracy	3100120	21/12/22	30/11/26	193	331	524
Chile				28	28	56
Chilean Ministry of Foreign Affairs				28	28	56
RLAC Chile In Kind contribution (Office space)	3100198	01/01/23	31/12/34	28	28	56
DA Basket Funds 2				328	251	579
DA Basket Funds 2				328	251	579
DA Basket Funds 2	3100139	01/01/23	31/12/25	328	251	579
European Union				26,718	19,245	45,963
European Commission				26,718	19,245	45,963
Consolidation of Paraguayan Democracy II	3100005	15/11/19	15/11/23	2,788	43	2,831

Notes (forming part of the annual financial statements)

Donor	Grant Agreement No	Start Date	End Date	Prior Years	Current Year	Total to date
DA Basket Funds 2	3100139	01/01/23	31/12/25	-	-	-
Developing the capacity of the Libyan House of Representatives	3100116	01/06/22	31/05/25	1,073	983	2,056
Eastern Europe Democracy Support (EEDS)	3100177	01/07/23	31/12/25	57	426	483
EU - Support to the Chilean Congress	3100144	01/04/23	31/03/26	97	365	462
Indigenous Peoples Champions for the Philippines	3100050	01/01/21	31/12/23	244	2	246
Initiative on Empowerment of Civil Society in Democratic Samoa (IOE SAMOA)	3100170	01/04/24	31/03/26	1	43	44
Inter Pares Phase 2	3100141	01/01/23	31/08/26	1,592	1,546	3,138
LEGITIMULT	3100105	01/10/22	30/09/25	78	30	108
Nyamdrel II: Support to CSOs and Parliament of Bhutan	3100179	01/01/24	31/12/26	-	238	238
Partnership and Support Uruguayan Congress - Cooperación de la Unión Europea (UE) con el Parlamento de Uruguay	3100152	01/06/23	31/05/24	80	120	200
Promoting Good Governance - Support to Civil Society and Bhutanese Parliament engagement with Civil Society Organisations (CSOs)	3100051	01/01/21	31/12/23	1,374	(41)	1,333
Provision of expertise for justice in conflict and transition Phase II	3100124	01/04/22	31/03/25	548	701	1,249
RoLAC II - Support to Rule of Law and Anti-Corruption in Nigeria	3100167	02/01/23	31/12/27	1,931	7,192	9,123
Sierra Leone Democracy Strengthening Programme	3100092	14/11/22	31/05/26	1,448	1,258	2,706
Strengthening Peruvian democratic institutions towards the electoral processes	3100095	01/03/23	28/02/26	352	773	1,125
Strengthen of the parliamentary democratic competences in Panama	3100175	01/01/24	31/12/25	-	91	91
Strengthening Pan-African Capacities for Electoral Observation and Assistance	3100154	01/01/24	31/12/26	-	701	701
Support to consolidation of democracy in Mozambique- EDF/2018/040-700	3100019	01/04/18	31/12/23	4,480	505	4,985
Support to Democratic Governance in Mozambique	3100178	01/01/24	31/12/27	0	1,088	1,088
Support to Nepal's Democracy and Inclusion Process	3100147	01/01/23	31/12/25	65	179	244

Notes (forming part of the annual financial statements)

Donor	Grant Agreement No	Start Date	End Date	Prior Years	Current Year	Total to date
Support to participatory, inclusive and human rights-based constitutional and institutional reforms to contribute to rapid return to a sustainable constitutional order and prevent electoral violence in Gabon (DEMGAB)	3100221	01/11/24	30/04/26	-	1	1
Support to the implementation of the programme Consolidation of Democracy in Mozambique 2	3100106	01/10/21	31/12/23	1,686	(143)	1,543
Supporting Sudan's Democratic Transition-EU	3100002	01/01/20	31/12/24	3,638	1,023	4,661
Supporting Team Europe Democracy	3100079	15/10/21	31/12/25	2,162	957	3,119
Supporting the Democratic Transition in Chad	3100102	05/12/21	04/12/23	2,811	117	2,928
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	582	795
Women and Youth Democratic Empowerment: Advancing Women's Political Participation and Decision-Making	3100122	01/03/24	31/12/26	-	465	465
Finland				328	249	577
The Rule of Law Centre at the University of Helsinki				328	249	577
Integrity and Trust in Albanian Elections: Fostering Political Finance Transparency and the Safe Use of Information and Communication Technologies – Phase II	3100187	01/03/24	31/03/26	-	239	239
Integrity of Elections in Albania	3100117	01/01/22	31/12/23	328	10	338
France				11	94	105
Agence Française de développement				11	41	52
Study on Climate Assemblies and other forms of deliberative democracy	3100176	01/09/23	31/05/24	11	41	52
Expertise France				-	15	15
Secondment to International IDEA's office in Stockholm - Expertise France	3100262	18/11/24	31/08/26	-	15	15

Notes (forming part of the annual financial statements)

Donor	Grant Agreement No	Start Date	End Date	Prior Years	Current Year	Total to date
Government of France				-	38	38
France 2024 earmarked core contribution to work in Moldova & Gabon	3100261	01/11/24	31/12/25	-	38	38
Germany				1,760	1,699	3,459
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH				171	207	378
Combatting Corruption in Political Finance (GIZ)	3100219	01/09/24	30/04/25	-	33	33
Secondment Agreement Climate Change & Democracy Initiative	3100163	01/12/22	30/09/25	171	174	345
Study on Climate Assemblies and other forms of deliberative democracy	3100176	01/09/23	31/05/24	-	-	-
Robert Bosch Stiftung GmbH				249	222	471
Democracy Tracker – Global Democracy Coalition (Bosch)	3100215	01/08/24	31/07/26	-	42	42
Developing & Mobilizing Platforms for Democracy	3100130	01/12/21	01/06/24	249	180	429
The German Foreign Ministry "Auswärtiges Amt"				1,340	1,270	2,610
FFO - Protecting Electoral Processes in the Information Environment Through Early Warning and Rapid Response	3100157	15/07/23	31/12/25	347	680	1,027
Supporting Yemen's peace process – Integrating local dynamics into the national conversation	3100081	07/08/22	31/12/24	993	590	1,583
IKNOW politics - Basket fund				429	(9)	420
IKNOW politics - Basket fund				429	(9)	420
IKNOW Politics	3100068	01/01/21	31/12/23	429	(9)	420
Liechtenstein				-	102	102
Liechtenstein Office for Foreign Affairs				-	102	102
Building expertise and capacity of state agencies in Ukraine for electoral risk identification and management	3100195	08/02/24	31/12/24	-	102	102
Luxembourg				-	49	49
Government of Luxembourg				-	49	49
Improving the resilience of democracy in Central America	3100174	01/07/24	30/06/27	-	49	49

Notes (forming part of the annual financial statements)

Donor	Grant Agreement No	Start Date	End Date	Prior Years	Current Year	Total to date
Netherlands, The				-	55	55
The Netherlands Ministry of Foreign Affairs				-	55	55
Secondment to International IDEA's office in Stockholm - The Netherlands MFA	3100218	19/08/24	18/08/26	-	55	55
Norway				-	277	277
Norwegian Ministry of Foreign Affairs				-	277	277
Strengthening early response and conflict prevention and conflict management capacities of the African Union Commission (AUC)	3100115	01/12/21	28/02/25	-	277	277
Panama				500	669	1,169
Panama - Ministry of Foreign Affairs				48	47	95
RLAC Panama In Kind contribution (Office space)	3100199	01/01/23	31/12/34	48	47	95
The Electoral Tribunal				452	622	1,074
Asistencia Técnica para el Fortalecimiento del TE Panamá 2023-2024	3100136	01/01/23	31/12/24	452	622	1,074
Rep of Korea				-	252	252
Ministry of Foreign Affairs of the Republic of Korea				-	252	252
Third Summit for Democracy March 2024	3100192	13/12/23	30/06/24	-	252	252
S4D Basket funds				-	49	49
S4D Basket funds				-	49	49
Support Mechanism for the Summit for Democracy	3100240	01/10/24	30/09/25	-	49	49
Sweden				14,942	3,477	18,419
Swedish International Development Agency				8,038	2,498	10,536
Consortium Contract for SIDA Framework Agreement for Democracy and Human Rights	3100165	01/09/23	31/08/25	-	45	45
Enhancing Women's Political Participation in Africa	3100003	01/07/19	31/12/24	5,186	1,395	6,581
Supporting Sudan's Democratic Transition-Sida	3100039	01/07/20	31/12/24	2,852	1,058	3,910
Swedish Ministry of Foreign Affairs				6,904	979	7,883
Electoral Member State Exchange	3100233	01/09/24	31/08/25	-	19	19
Protecting Integrity of Moldova's Electoral Processes	3100206	01/03/24	31/12/24	-	172	172
Stromsborg rent subsidy	3100083	01/01/95	31/12/30	6,904	788	7,692

Notes (forming part of the annual financial statements)

Donor	Grant Agreement No	Start Date	End Date	Prior Years	Current Year	Total to date
Tunisia				-	149	149
The Embassy of Germany in Tunisia				-	149	149
Construire des ponts : sensibilisation à la migration par la créativité	3100201	01/08/24	31/12/24	-	149	149
Ukraine				-	145	145
Internews Ukraine				-	145	145
RADA the Next Generation (RANG)	3100191	01/04/24	31/03/26	-	145	145
United Kingdom				4,038	3,196	7,234
Department for International Development				3,741	1,335	5,076
Support to Democratic Governance and Strengthening Foundations of Federalism in Nepal SFN (initially PLGSP) effectiveness	3100025	17/03/20	31/03/25	3,741	1,335	5,076
Foreign and Commonwealth & Development Office				-	1,639	1,639
SAHAKARYA Pilot	3100173	01/12/23	31/03/25	-	1,323	1,323
South Pacific Electoral Enhancement and Development (SPEED) [Fiji]	3100186	15/12/23	31/03/25	-	316	316
University Court of the University of Edinburgh				297	222	519
Peace and Conflict Resolution Evidence Platform (PCREP)	3100055	01/04/22	30/09/27	297	222	519
United States				3,587	6,020	9,607
Microsoft Corporation				-	230	230
Fostering public awareness and all-of-society electoral resilience to AI	3100207	01/05/24	31/05/25	-	230	230
Open Society Foundations				-	256	256
Support to evidence-based inclusive policy engagement on natural resource governance (NRG) in Africa	3100172	14/12/23	13/12/24	-	256	256
Private Foundation				2,617	876	3,493
Support to Sudan's Democratic Transitional Government	3100013	01/10/19	30/09/25	2,617	876	3,493
The Ford Foundation				132	337	469
Global Democracy Coalition Ford Grant	3100149	01/02/23	31/01/26	132	337	469
US Agency for International Development				838	4,321	5,159
Dialogue for Participatory Electoral Reforms Activity (DIALOGO)	3100212	16/09/24	15/12/27	-	72	72
Promoting Democratic Values and Political Dialogue in Peru	3100161	23/06/23	31/01/25	838	4,249	5,087
Grand Total				54,429	38,209	92,638

Notes (forming part of the annual financial statements)

9(b) Other revenue and gains

31 December

(Thousands of Euros)

Other revenues and gains comprised:	2024	2023
Interest Income	570	572
Gains on fixed price contracts	330	230
Other Income	-	5
Total	900	807

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.

- Programmatic Costs** – are direct costs to programme activities.
- Institutional Costs** – are costs that International IDEA incurs regardless of the level of project activities including the Secretary-General's Office and internal audit.
- 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.

Analysis of Expenditure for the year ended 31 December

31 December (Thousands of Euros)

	2024	2023		
Programme/Team	Unrestricted Funds	Restricted Funds	Total	Total
A - Programmatic Costs	11,414	37,418	48,832	40,737
Global Programmes	3,626	5,390	9,016	8,128
Global Programmes	695	556	1,251	1,051
Climate Change and Democracy	345	215	560	362
Constitution Building Processes	813	923	1,736	1,294
Democracy Assessment	795	661	1,456	2,172
Digitalization and Democracy	133	431	564	-
Electoral Processes	677	1,010	1,687	1,475
Inter Pares	-	1,546	1,546	1,774
Political Participation and Representation	168	48	216	-
Secretary-General's Office	505	636	1,141	922
Secretary-General Office	-	20	20	-
External Relations and Governance Support	-	55	55	-
North American Outreach	505	561	1,066	922
Africa and West Asia	3,572	18,132	21,704	18,172
Africa and West Asia Regional Office	2,971	1,346	4,317	3,795
Chad	-	116	116	1,447
Gabon	4	38	42	-
Kenya	16	1,394	1,410	1,468
Mozambique	210	1,523	1,733	2,438
Nigeria	8	7,199	7,207	1,931
Sierra Leone	17	1,258	1,275	1,472

Notes (forming part of the annual financial statements)

	2024		2023	
Programme/Team	Unrestricted Funds	Restricted Funds	Total	Total
Sudan	16	2,950	2,966	3,189
The Gambia	9	585	594	-
Tunisia	321	1,723	2,044	2,432
Asia and the Pacific	1,507	4,810	6,317	5,434
Asia and the Pacific Regional Office	1,405	-	1,405	1,638
Bhutan	-	203	203	734
Fiji	6	359	365	-
Myanmar	17	1,440	1,457	1,619
Nepal	79	2,808	2,887	1,443
Executive Division	-	42	42	-
Budget and Programme Performance	-	42	42	-
Latin America and the Caribbean	995	6,405	7,400	5,547
Latin America and the Caribbean Regional Office	925	50	975	837
Chile	-	393	393	176
Panama	-	760	760	499
Paraguay	-	54	54	872
Peru	55	5,028	5,083	3,076
Uruguay	15	120	135	87
Regional Europe Programme	1,209	2,003	3,212	2,534
Europe Regional Programme	1,209	2,003	3,212	2,534
B - Institutional Costs	2,555	-	2,555	2,321
Secretary-General's Office	2,137	-	2,137	2,321
Secretary-General Office	1,043	-	1,043	1,094
Communications	925	-	925	1,035
Internal Audit	169	-	169	150
Executive Division	418	-	418	419
Executive Director	418	-	418	419
C - Programme Support Costs	(1,659)	791	(868)	(303)
Executive Division	11,023	791	11,814	11,078
Accounting and Treasury	602	-	602	630
Budget and Programme Performance	700	3	703	606
Facilities	251	788	1,039	1,014
Human Resources and Organisational Development	8,243	-	8,243	7,773
Information Technology	1,227	-	1,227	1,055
Total Recoveries	(12,682)	-	(12,682)	(11,759)
Facilities Recovery	(299)	-	(299)	(323)
Human Resources and Organisational Development	(8,116)	-	(8,116)	(7,963)
Indirect Cost Recovery	(2,955)	-	(2,955)	(2,391)
IT Recovery	(1,312)	-	(1,312)	(1,082)
D - Exchange Gain/(Loss)	675	-	675	1,057
Exchange Gain/(Loss)	675	-	675	1,057
Exchange Gain/(Loss)	675	-	675	1,057
Grand Total	12,985	38,209	51,194	43,812

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:	2024	2023
Payroll Costs	16,871	14,992
Insurance	996	655
Pension	1,648	1,927
Other benefits	1,422	1,225
Total	20,937	18,799

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 2024 in the form of salaries and allowances amounted to 1,262,225 Euros for 6 FTE's (2023: 1,272,150 for 6 FTE's)

The base monthly salaries of the Secretary-General and Directors serving as at 31 December 2024 are as follows:

Monthly salary	31 December 2024 (Euro)	31 December 2023 (Euro)	Appointment date
Dr Kevin Roberto Casas-Zamora <i>Secretary-General</i>	€13,950	€13,950	01/08/2019
Ms Fiona Rowley <i>Executive Director</i>	€11,940	€11,648	01/06/2018
Dr Marcela Rios Tobar, <i>Director for Latin America and the Caribbean</i>	€11,000	-	01/01/2024
Mr Massimo Tommasoli <i>Director for Global Programmes</i>	€10,746	€10,484	07/01/2003
Ms Leena Rikkilä Tamang <i>Director for Asia and the Pacific</i>	€11,284	€11,008	19/08/2002
Dr Roba Sharamo <i>Director for Africa and West Asia</i>	€11,939	€11,648	01/10/2021
Mr Sam van der Staak <i>Director for Regional Europe</i>	€10,200	€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 2024, International IDEA employed 371 Staff Members (2023: 311).

13.1 Distribution of staff members by gender

Levels	31 December 2024		31 December 2023	
	M	F	M	F
Senior Management (level 1-3)	64%	36%	80%	20%
Mid-Management (level 4-5)	55%	45%	59%	41%
Other (level 6-10)	44%	56%	43%	57%
Overall	54%	46%	61%	39%

Notes (forming part of the annual financial statements)

13.2 Gender disaggregated base salary data (Euros)

Level	Average Salary	Total number of staff	Male Salary average	Male	Female Salary Average	Female
2	11,185	6	10,962	3	11,408	3
3	8,576	5	8,430	4	9,163	1
4	7,836	28	8,306	19	6,845	9
5	5,233	54	5,315	26	5,157	28
6	4,431	83	4,273	37	4,558	46
A	3,779	34	3,676	7	3,806	27
B	2,087	47	1,978	26	2,221	21
C	1,641	22	1,472	11	1,811	11
D	1,495	54	1,333	16	1,563	38
E	629	16	606	6	642	10
F	536	16	536	16	-	-
G	390	5	406	2	379	3
Temp	-	-	-	-	-	-
All levels	3,641	370	3,748	173	3,546	197

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.

Gender Policy – International IDEA has a comprehensive Gender Policy and a Gender Committee of staff members which promotes the policy and monitors adherence to it. The goal of the Gender Policy is to promote gender equality and ensure that International IDEA's internal management systems and practices, and work on supporting sustainable democracy through the provision of comparative knowledge, assistance in reform and influencing policies and politics, help to overcome inequalities between men and women.

Notes (forming part of the annual financial statements)

13.3 Employees' nationality by region

Region	31 December 2024	31 December 2023	Change +/- (-)
Nordic Countries	36	29	+7
Other European	68	61	+7
North America	7	7	-
Central and South America	39	41	(2)
North Africa and Middle East	17	19	(2)
Central and Southern Africa	120	117	+3
Asia	80	33	+47
Oceania/Pacific	4	4	-
Total	371	311	+60

13.4 Location of staff members

Office/ Region	31 December 2024	31 December 2023	Change +/- (-)
Stockholm HQ	97	85	+12
Brussels Office	27	23	+4
The Hague Office	9	9	-
New York and Washington Office	3	4	(1)
Latin America and Caribbean	35	35	-
Africa and Western Asia	128	129	(1)
Asia and the Pacific	71	26	+46
Total	371	311	+60

14. Financial Risk Management

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

- Credit risk
- Liquidity risk
- 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.

Notes (forming part of the annual 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	2024	2023
Receivable Contributions	4	4,864	4,511
Cash and cash equivalents	3	22,233	23,076
Other Receivables		2,784	1,976
Total		29,881	29,563

Exposure to credit risk through deposits at banks is similar to that in 2024 as International IDEA has the equivalent of 20.8 million Euros (2023: 21.2 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 20,8 million Euros (2023: 21,2 million) Euros in bank accounts in Europe, 17.1 million Euros (2023: 14,5 million Euros) is held in bank accounts at Handelsbanken and Nordea in Sweden.

Of the 17.1 million Euros which is held in Swedish banks, 6.8 million Euros (2023: 11 million Euros) 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.

Financial risk management Impairment losses

The ageing of donations receivable at the reporting date was:

31 December		(Thousands of Euros)	
		2024	2023
Foreign holdings			
Past due 0 to 90 days		536	1,962
Past due 90 to 181 days		2,396	610
Past due over 181 days		1,932	1,940
Total		4,864	4,511

Notes (forming part of the annual financial statements)

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 2024	Carrying amount	Contractual Cash flows	6 months or less	6-12 months	1-2 years	2-5 years
Non-derivative financial liabilities	(22,350)	(22,350)	(7,718)	(14,632)	-	-
Accounts payables						
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						

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 6.8 million Euros (2023: 11 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 realized if there is a requirement to liquidate SEK to other currencies to meet expenses denominated in those currencies. As at 31 December 2024, 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 66,486 (2023 EUR 21,640).

Notes (forming part of the annual financial statements)

15. Budget Statement for the year ended 31 December 2024

31 December

(Thousands of Euros)

	Final Budget vs Actual			Final Budget vs Initial Budget		
	Final Budget	Actual		Final Budget	Initial Budget	Change
Income	57 201	50 319	88%	57 201	43 395	13 806
Member State Contribution	10 965	11 210	102%	10 965	10 344	621
Restricted Income	46 236	38 209	83%	46 236	33 051	13 185
Other Income	-	900	-	-	-	-
Expenditure	58 091	51 194	88%	58 091	47 019	11 073
Programmatic	56 490	48 832	86%	56 490	44 945	11 545
Non-Staff Costs	32 487	26 555	82%	32 487	23 033	9 454
Staff Costs	20 484	19 381	95%	20 484	19 136	1 348
Indirect Costs	3 520	2 896	82%	3 520	2 776	744
Institutional	1 980	3 782	191%	1 980	1 972	8
Non-Staff Costs	299	1 621	542%	299	291	8
Staff Costs	1 681	2 161	129%	1 681	1 682	(1)
Programme Support	(379)	(1 420)	375%	(379)	102	(480)
Non-Staff Costs	1 063	2 081	196%	1 063	(2 266)	3 329
Staff Costs	1 478	(549)	-37%	1 478	5 143	(3 665)
Indirect Costs	(2 920)	(2 952)	101%	(2 920)	(2 776)	(144)
(Deficit)/Surplus	(890)	(876)	98%	(890)	(3 624)	2 734

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 2024 Activity Report.

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 2023.

In the main, modifications to the Programme and Budget in 2024 year related to new activities and specifically the inclusion of new programmes resulting from grants received 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)	
	2024	2023
Within one year	4,522	1,081
In the second to five years inclusive	3,595	34
After five years	-	-
Total	8,117	1,115

17. Post Balance Sheet Event

Following President Trump's Executive Order on Reevaluating and Realigning United States Foreign Aid - January 20, 2025; Notice on implementation of Executive Orders on Reevaluating and Realigning United States Foreign Aid - January 24, 2025, on 27 January 2025 the Institute, together with other recipients of USAID funding received stop work orders in respect of its USAID funded projects.

These stop work orders required that the Institute immediately comply with this Suspension of Work Order and cease all program-related activities, taking all reasonable steps, subject to the terms and conditions of our awards, and applicable law, to minimize the incurrence of costs allocable to the agreement during the period of award suspension, which ceases activity implementation. This includes but is not limited to reducing expenditures related to non-programmatic implementation activities and deferring any new commitments or obligations.

The terms of these orders have been complied with, and all reasonable steps have been taken.

Set out below are the restricted expenditure reflected in the 2024 annual financial statements for these awards and the amounts owing to the Institute by USAID as of 31 December 2024. These amounts are legally due and payable by USAID and thus no provisions for non-recoverability have been made.

31 December	(Thousands of Euros)	
	2024 Expenditure	2024 Receivable
Mozambique - Dialogue for Participatory Electoral Reforms Activity (DIALOGO)	72	72
Ukraine - RADA the Next Generation (RANG)	145	45
Peru- Promoting Democratic Values and Political Dialogue in Peru	4,249	1,446
Total	4,466	1,563