



Twenty-second session
 New York, 4 – 14 December 2023

**Financial statements of the Trust Fund for Victims
 for the year ended 31 December 2022**

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Letter of transmittal

24/07/2023

In accordance with Financial Regulation 11.1 the Registrar shall submit to the Auditor accounts for the financial period. I have the honour of submitting the financial statements of the Trust Fund for Victims for the financial period 1 January to 31 December 2022.

Oswaldo Zavala Giler
Registrar

Yangchan Cho
Director of the International Audit Division
Board of Audit and Inspection of Korea
112 Bukchon-ro, Jongno-gu
Seoul 03050
Republic of Korea

Letter to the Registrar

24/07/2023

Dear Mr Registrar,

Pursuant to Regulation 77(b) of the Regulations of the Trust Fund for Victims, the Board of Directors must submit the accounts and the financial statements of the Trust Fund for Victims for review by the External Auditor.

I would be grateful if you would sign the Letter of Transmittal to the External Auditor.

Respectfully yours

Minerva Josefina Tavárez Mirabal,
Chair, Board of Directors of the Trust Fund for Victims

Certification of Financial Statements

24/07/2023

The financial statements and supporting notes are approved.

Minerva Josefina Tavárez Mirabal,
Chair, Board of Directors of the Trust Fund for Victims

Independent auditor's opinion

Independent auditor's opinion



INDEPENDENT AUDITOR'S REPORT

To Mrs. Minou Josefina Tavárez Mirabal,
Chair, Board of Directors
The Trust Fund for Victims

Addressed to Ms. Deobrah Ruiz Verduzco,
Executive Director
Secretariat of the Trust Fund for Victims

Opinion

We have audited the accompanying financial statements of the Trust Fund for Victims (TFV), which comprise a Statement of Financial Position as at 31 December 2022, and a Statement of Financial Performance, a Statement of Changes in Net Assets/Equity, a Statement of Cash Flow and a Statement of Comparison of Budget and Actual Amounts for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the TFV as at 31 December 2022, and the financial performance, the changes in net assets/equity, the cash flows and the comparison of budget and actual amounts for the year then ended in accordance with the International Public Sector Accounting Standards (IPSAS).

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISA) and the Regulation 12 of the Financial Regulations of the International Criminal Court and the additional terms of reference governing the audit of the TFV. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the TFV in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with the Code of Conduct of the Board of Audit and Inspection and the Code of Ethics of the International Organisation of Supreme Audit Institutions (INTOSAI). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Board of Directors of the TFV (BoD) is responsible for the preparation and fair presentation of the financial statements in accordance with IPSAS, and for such internal control as the BoD determines 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 BoD is responsible for assessing the TFV's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the BoD either intends to liquidate the TFV or to cease operations.

Those charged with governance are responsible for overseeing the TFV's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA 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 ISA, we exercise professional judgment and maintain professional skepticism 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 opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the TFV's internal control;

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the BoD;

Conclude on the appropriateness of the BoD's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the TFV'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. 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 TFV to cease to continue as a going concern; and

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

(Signed) CHOI, JAE HAE
Chair, Board of Audit and Inspection of Korea
External Auditor

Seoul, Korea
25 July 2023

Statement I

Trust Fund for Victims - Statement of financial position as at 31 December 2022 (in thousands of euros)

	<i>Note</i>	<i>2022</i>	<i>2021</i>
Assets			
<i>Current assets</i>			
Cash and cash equivalents	3	13,766	15,512
Prepayments	4	1,145	1,543
Receivables	5	1,031	1,226
<i>Total current assets</i>		<i>15,942</i>	<i>18,281</i>
Total assets		15,942	18,281
Liabilities			
<i>Current liabilities</i>			
Accounts Payable	6	78	3
Provisions	7	2,540	3,336
Deferred revenue and accrued expenses	8	1,587	185
Employee benefit liabilities	9	234	235
<i>Total current liabilities</i>		<i>4,439</i>	<i>3,759</i>
<i>Non-current liabilities</i>			
Accounts payable	6	19	35
Provisions	7	1,130	2,597
Employee benefit liabilities	9	552	794
<i>Total non-current liabilities</i>		<i>1,701</i>	<i>3,426</i>
Total liabilities		6,140	7,185
Net assets/equity	10	9,802	11,096
Total liabilities and net assets/equity		15,942	18,281

The accompanying notes form an integral part of these financial statements

Statement II

Trust Fund for Victims - Statement of financial performance for the year ended 31 December 2022 (in thousands of euros)

	<i>Note</i>	2022	2021
Revenue			
Assessed contributions	11	3,227	3,200
Voluntary contributions	11	3,214	2,969
Financial revenue	11	466	270
Total revenue		6,907	6,439
Expenses			
Administrative expenses	12	3,641	3,340
Programme expenses	12	4,402	5,879
Total expenses		8,043	9,219
Surplus/(deficit) for the period		(1,136)	(2,780)

The accompanying notes form an integral part of these financial statements.

Statement III**Trust Fund for Victims - Statement of changes in net assets/equity for the year ended 31 December 2022 (in thousands of euros)**

	<i>Reparations Programme</i>	<i>Assistance Programme</i>	<i>Incidental Programme Costs</i>	<i>Secretariat of the Trust Fund</i>	<i>Total Net Assets/equity</i>
Opening balance as at 1 January 2021	2,821	10,165	1,416	(511)	13,891
Movement in net assets/equity in 2021					
Surplus/(deficit)	(854)	(1,529)	(260)	(137)	(2,780)
Net remeasurement gains/(losses) for post-employment plans	-	-	-	268	268
2019 Trust Fund for Victims Secretariat's (surplus) / deficit	-	-	-	(282)	(282)
Transfer to Reparations reserve	1,000	(1,000)	-	-	-
<i>Total movements during the year</i>	<i>146</i>	<i>(2,529)</i>	<i>(260)</i>	<i>(151)</i>	<i>(2,794)</i>
Total net assets/equity as at 31 December 2021	2,966	7,636	1,156	(662)	11,096
Movement in net assets/equity in 2022					
Surplus/(deficit)	1,080	(1,683)	(497)	(36)	(1,136)
Net remeasurement gains/(losses) for post-employment plans	-	-	-	257	257
2020 Trust Fund for Victims Secretariat's (surplus) / deficit	-	-	-	(417)	(417)
Transfer to / (from) reserve	-	(399)	399	-	-
<i>Total movements during the year</i>	<i>1,080</i>	<i>(2,082)</i>	<i>(98)</i>	<i>(196)</i>	<i>(1,296)</i>
Total net assets/equity as at 31 December 2022	4,045	5,554	1,058	(855)	9,802

Fund balance of assistance programme includes amounts pending allocation.

The accompanying notes form an integral part of these financial statements.

Statement IV

Trust Fund for Victims - Statement of cash flows for the year ended 31 December 2022 (in thousands of euros)

	2022	2021
Cash flows from operating activities		
Surplus/(deficit) for the period (Statement II)	(1,136)	(2,780)
Unrealized foreign exchange differences	(320)	(210)
(Increase)/decrease in time deposits	-	-
(Increase)/decrease in receivables	238	(394)
(Increase)/decrease in prepayments	399	(809)
(Increase)/decrease in inventory	-	4
Increase/(decrease) in accounts payable	59	31
Increase/(decrease) in deferred revenue and accrued expenses	1,402	(332)
Increase/(decrease) in employee benefit liabilities	(243)	(103)
Remeasurement (gain)/loss related to employee benefit plans	257	268
Increase/(decrease) in provisions	(2,263)	384
Less: interest income	(98)	(1)
<i>Net cash flows from operating activities</i>	<i>(1,705)</i>	<i>(3,942)</i>
Cash flows from investing activities		
Plus: interest received	56	-
<i>Net cash flows from investing activities</i>	<i>56</i>	<i>-</i>
Cash flows from financing activities		
STFV (surplus)/deficit - intercompany settlement	(417)	(282)
<i>Net cash flows from financing activities</i>	<i>(417)</i>	<i>(282)</i>
Net increase/(decrease) in cash and cash equivalents		
	(2,066)	(4,224)
Unrealized foreign exchange gains/(losses) on cash and cash equivalents	320	210
Cash and cash equivalents at beginning of financial period	15,512	19,526
Cash and cash equivalents at 31 December (Statement I)	13,766	15,512

The accompanying notes form an integral part of these financial statements.

Statement V

Trust Fund for Victims - Statement of comparison of budget and actual amounts for the year ended 31 December 2022 (in thousands of euros)

<i>Appropriation approved*</i>	<i>Total expenditure</i>	<i>surplus/(deficit)</i>
3227	3230	(3)

*The budget for the Secretariat is approved as Major Programme VI of the Court's budget.

Further details of approved appropriations and expenditures are presented in the report of the Court on "Activities and programme performance of the ICC for the year 2022"

The accompanying notes form an integral part of these financial statements.

Notes to the financial statements

1. The Trust Fund for Victims and its objectives

1.1 *Reporting entity:*

The Trust Fund for Victims (“the Trust Fund”) was established by the Assembly of States Parties (“the Assembly”) in its resolution ICC-ASP/1/Res.6, for the benefit of victims of crimes within the jurisdiction of the International Criminal Court (“the Court”), and the families of such victims.

In the annex to the resolution ICC-ASP/1/Res.6, the Assembly established a Board of Directors (“the Board”), which is responsible for management of the Trust Fund.

The Secretariat of the Trust Fund (“the Secretariat”) administers the Trust Fund, offers administrative support to the Board and its meetings and operates under the full authority of the Board. For administrative purposes, the Secretariat and staff are attached to the Registry of the Court and are part of the staff of the Registry and, as such, of the Court, and enjoy the same rights, duties, privileges, immunities and benefits.

By resolution ICC-ASP/4/Res.3, the Assembly adopted the Regulations of the Trust Fund for Victims, which state that the Trust Fund is a separate reporting entity. The Trust Fund and the Secretariat are controlled by the Board and are considered to be a single economic entity for financial reporting purposes. The Trust Fund and the Secretariat are referred to together as the Trust Fund.

2. Summary of significant accounting and financial reporting policies

Basis of preparation

2.1 The financial statements of the Trust Fund are maintained in accordance with the Financial Regulations and Rules of the Court. The financial statements of the Trust Fund have been prepared on the accrual basis of accounting, in compliance with the International Public Sector Accounting Standards (IPSAS). These notes form an integral part of the Trust Fund’s financial statements. Figures in the statements and notes are rounded to thousand euros. Amounts may not add-up due to rounding difference.

2.2 *Financial period:* the financial period is one calendar year.

2.3 *Historical cost basis:* the financial statements are prepared on the historical cost basis of accounting.

Currency of accounts and treatment of exchange rate movements

2.4 The Trust Fund’s functional and presentation currency is the euro.

2.5 Foreign currency transactions are translated into the functional currency using the United Nations operational rates of exchange which approximate the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end of exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of financial performance.

2.6 Non-monetary assets and items that are measured in terms of historical cost in foreign currency are translated using the exchange rate at the date of the transaction and are not retranslated at the reporting date.

Use of estimates and judgements

2.7 The preparation of the financial statements in conformity with IPSAS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. The estimates and associated assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, and information available at the date of preparation of the financial statements, the results of which form the basis of judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

2.8 The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and any future periods affected.

Cash and cash equivalents

2.9 Cash and cash equivalents are held at nominal value and comprise cash on hand, funds held in current accounts, interest-bearing bank accounts and time deposits with a maturity of less than three months.

Financial instruments

2.10 The Trust Fund classifies its financial instruments as loans and receivables and other financial liabilities. Financial assets consist mainly of short-term bank deposits and accounts receivable. Financial liabilities consist of accounts payable.

2.11 All financial instruments are initially recognized in the Statement of financial position at their fair values plus transaction costs. Subsequently, they are measured at amortized cost using the effective interest method. The historical cost-carrying amount of receivables and payables subject to normal trade credit terms approximates the fair value of the transaction.

Financial Risks

2.12 The Trust Fund has instituted prudent risk management policies and procedures in accordance with the Court's Financial Regulations and Rules. The Trust Fund makes short-term investments of moneys not needed for immediate requirements. In the normal course of business, the Trust Fund is exposed to financial risk, such as market risk (foreign currency exchange and interest rate), credit risk and liquidity risk.

2.13 *Currency risk*: the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Trust Fund is exposed to currency risk through transactions in foreign currencies relating to the projects it funds.

2.14 *Interest rate risk*: the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. At the beginning of 2022, the European Central Bank (ECB) base interest rate remained at the record low of 0 percent. In addition, the ECB deposit rate remained negative until mid-August 2022. ECB deposit rate gradually increased in the second half of 2022 up to 2.5%. The Trust Fund is risk averse and its first priority will remain to continue to preserve its funds. The Trust Fund will strive to generate and optimize returns, while safeguarding funds.

2.15 *Credit risk*: the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Trust Fund is exposed to credit risk through advances of funds to project implementing partners and deposits at banks. The Trust Fund has policies that limit exposure to risk from any one financial institution.

2.16 The credit quality of the Trust Fund's portfolio as at 31 December 2022 by carrying values and percentages is as follows

<i>Credit Quality</i>	<i>Percentage of total portfolio</i>	<i>In thousands of euros</i>
A-1+	43.71%	6,017
A-1	56.25%	7,744
B	0.04%	5
Total	100%	13,766

2.17 *Liquidity risk*: this risk arises from the general funding of the Trust Fund's activities. The operations of the Secretariat are funded from assessed contributions through the Court. Grants to implementing partners are made on the basis of voluntary contributions received.

2.18 As of 31 December 2022, the date of the Statement of Financial Position, the following IPSAS Standards had been issued, but had not taken effect.

PSAS 41 – Financial instruments;

IPSAS 42 – Social benefits (not applicable);

IPSAS 43 – Leases;

IPSAS 44 – Non-current assets held for sale and discontinued operations.

IPSAS 41 will come into force in periods beginning on or after 1 January 2023, IPSAS 43 and IPSAS 44 - on or after 1 January 2025. The potential effects of these standards are being evaluated.

Prepayments and Receivables

2.19 The Trust Fund advances funds to implementing partners on the basis of contractual provisions. The status of funds advanced is disclosed under Schedule 1.

2.20 Receivables and advances are recognized initially at nominal value. Allowances for estimated irrecoverable amounts are recognized for receivables and advances when there is objective evidence that the asset is impaired, the impairment losses being recognized in the statement of financial performance.

2.21 Amounts due to/from the Court are recognized for the amount assessed for funding the activities of the Secretariat, net of expenses incurred against this assessment. In its resolution ICC-ASP/3/Res. 7, the Assembly decided that, pending further evaluation by the Assembly, the Secretariat would be funded by the regular budget. The Board submits a proposed budget for the Secretariat which is presented as a separate Major Programme VI in the Court's budget and is adopted by the Assembly. The Court assesses States Parties for the budget of the Secretariat. In substance, the Court collects assessed contributions as an agent of the Trust Fund and these assessments do not increase net assets or revenue of the Court, but are recognized as a receivable and revenue of the Trust Fund. The receivables are reduced as expenses are incurred by the Secretariat. Liabilities to vendors and the staff of the Secretariat are settled directly by the Court. Settlement of receivables or payables, coincides with finalization of cash surplus, in accordance with the Financial Regulations and Rules of the Court, for the year in which receivable/payable was recognized.

2.22 Other receivables are interest accrued on bank accounts and deposits.

Accounts payable

2.23 Accounts payable are recognized initially at nominal value, which best estimates the amount required to settle the obligation at the reporting date.

Deferred revenue and accrued expenses

2.24 Deferred revenue includes pledged contributions with conditions and other revenue received but not yet earned.

2.25 Accrued expenses are recognized in respect of goods and services delivered during the reporting period for which invoices have not been received.

Related party disclosures

2.26 The Trust Fund will disclose related parties that have the ability to exercise control or significant influence over the Trust Fund by making financial and operational decisions, or will disclose if a related party and the Trust Fund are subject to common control. Transactions that are within a normal supplier or client/recipient relationship on terms and conditions not more or less favourable than those done at arm's length in the same circumstances between the Trust Fund and its related parties will not be considered as related party transactions and therefore will not be disclosed.

2.27 The key management personnel of the Trust Fund are the Board of Directors and the Executive Director, both of whom have authority and responsibility for planning, directing and controlling the activities of the Trust Fund and influencing its strategic direction. The remuneration and benefits of key management personnel are disclosed. In addition, the Trust Fund will disclose any specific transactions with key management personnel and their family members.

Provisions, contingent liabilities and contingent assets

2.28 *Provisions* are recognized when the Trust Fund has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle that obligation, and the amount can be reliably estimated. The amount of the provision is the best estimate of the expenditure required to settle the present obligation at the reporting date. Provisions are released only for such expenses in respect of which provisions are recognized at inception. If the outflow of economic benefits to settle the obligations is no longer probable, the provision is reversed.

2.29 *Contingent liability* is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Trust Fund, or a present obligation which will probably not result in an outflow of economic resources/service potential or the amount of which cannot be measured with sufficient reliability. Contingent liabilities, if any, are disclosed in the notes to the financial statements.

2.30 *Contingent asset* is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Trust Fund. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If an inflow of economic benefits or service potential has become probable, contingent assets are disclosed. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

Employee benefit liabilities

2.31 Employee benefit expenses and corresponding liabilities are recognized as services rendered by employees. Employee benefits are classified as short-term benefits, post-employment benefits, other long-term benefits or termination benefits.

2.32 Short-term benefits fall due for settlement within the twelve months after service is rendered and include salary, various allowances and paid sick leave. Short-term employee benefits are recognized as expense and liability as services are rendered. Benefits that are earned but not yet paid are recorded as expenses in the period to which they relate and reported in the Statement of financial position as liabilities or provisions.

2.33 Annual leave is recognized as an expense as employees render services that increase their entitlement to future compensated absences.

2.34 Post-employment benefits include pension benefits and after-service health insurance (ASHI).

2.35 The Court is a member organization participating in the United Nations Joint Staff Pension Fund (the "Fund"), which was established by the United Nations General Assembly to provide retirement, death, disability and related benefits to employees. The Fund is a funded, multi-employer defined benefit plan. As specified in Article 3(b) of the Regulations of the Fund, membership in the Fund shall be open to the specialized agencies and to any other international, intergovernmental organization which participates in the common system of salaries, allowances and other conditions of service of the United Nations and the specialized agencies.

2.36 The Fund exposes participating organizations to actuarial risks associated with the current and former employees of other organizations participating in the Fund, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and costs to individual organizations participating in the Fund. The Court and the Fund, in line with the other participating organizations in the Fund, are not in a position to identify the Court's proportionate share of the defined benefit obligation, the plan assets and the costs associated with the plan with sufficient reliability for accounting purposes. Hence, the Trust Fund has treated this plan as if it were a defined contribution plan in line with the requirements of IPSAS 39, Employee Benefits. The Court's contributions in relation to STFV staff to the Fund during the financial period are recognized as expenses in the Statement of Financial Performance.

2.37 ASHI: the Court's group health insurance plan is also available to STFV staff upon retirement. The Trust Fund provides a subsidy on premium payments of retirees in amount of 50 per cent. ASHI is a defined benefit plan.

2.38 For defined benefit plans, the projected unit credit method is used to measure obligations and costs. Benefits are attributed to periods of service under the plan's benefit formula. The present value of a defined benefit obligation is the present value of expected future payments required to settle the obligation resulting from employee service in the current and prior periods. The present value of defined benefit obligations is calculated using unbiased and mutually compatible actuarial assumptions.

2.39 Other long-term employee benefits: comprise separation benefits (including repatriation grant, relocation allowance, travel, shipment and insurance of household effects), home leave, family visit, death grant and survivor's benefit. Other long-term benefits are measured using the projected unit credit method.

2.40 Post-employment benefits and other long-term benefits are calculated by independent actuaries.

2.41 Termination benefits are benefits payable as a result of a decision by the Trust Fund to terminate a staff member's employment before the normal retirement date. Termination benefits are recognized as a liability and an expense when it has been confirmed that, due to restructuring, a staff member's contract of employment is to be terminated.

Commitments

2.42 *Commitments* are non-cancellable obligations to provide funds in the future to organizations that are implementing projects based on a contract entered into with the Trust Fund. Commitments are recognized off-balance sheet and are disclosed in the financial statements until such time as funds are advanced or the implementing partner submits financial reports demonstrating that activities, for which the organization is entitled to receive funds, have been performed.

Non-exchange revenue

2.43 *Voluntary contributions*: revenue from voluntary contributions that include restrictions on their use is recognized upon signature of a binding agreement between the

Trust Fund and the donor providing the contribution. Revenue from voluntary contributions that attach conditions to their use, including an obligation to return the funds to the contributing entity if such conditions are not met, is recognized as the conditions are satisfied. Until such conditions are met, the obligation is recognized as a liability. Voluntary contributions and other revenues which are not provided for by binding agreements are recognized as revenue when received.

2.44 *Goods-in-kind contributions* are recognized at their fair value and the corresponding revenue is recognized immediately if no condition is attached. If conditions are attached, a liability is recognized until such time as the conditions are met and the obligation is satisfied. Revenue is recognized at fair value, measured as of the date of acquisition of the donated assets.

2.45 *Services-in-kind*: revenue resulting from services-in-kind is not recognized. Major services-in-kind are disclosed in the financial statements, including their fair value, when it is practicable to determine it.

Exchange revenue

2.46 *Financial revenue* comprises interest revenue and net foreign exchange gains. Interest revenue is recognized in the Statement of financial performance as it accrues, taking into account the effective yield on the asset. At the end of the financial period, a net balance of the account for foreign exchange gains and losses, if positive, is recognized as revenue.

Expenses

2.47 *Financial expenses* comprise bank charges and net foreign exchange loss. At the end of the financial period, a net balance of the account for foreign exchange gains and losses, if negative, is recognized as an expense.

2.48 *Expenses arising from the purchase of goods and services* are recognized at the point that the supplier has performed its contractual obligations, which is when the goods and services are received and accepted by the Trust Fund.

2.49 *Expenses arising from transactions with implementing partners* are recognized when goods are delivered or services rendered by implementing partners, as confirmed by the receipt of certified expense reports, financial reports or project delivery reports, as applicable. If funds are advanced on the basis of contracts that do not include measurable performance conditions, expenditure is recognized when funds are disbursed.

Fund accounting and segment reporting

2.50 A segment is a distinguishable activity or group of activities for which it is appropriate to separately report financial information. Segment information is based on principal activities and sources of financing of the Trust Fund. To achieve its aims, the Trust Fund implements reparations awards ordered by the Court against a convicted person and it provides assistance to victims and their families through programmes of physical and psychological rehabilitation and material support.

2.51 Separate financial information is reported for four segments: reparations programme, assistance programme, incidental programme cost and Secretariat of the Trust Fund.

2.52 *Fund accounting*: the Trust Fund's accounts are maintained on a fund accounting basis to allow for the separation of funds to facilitate the receipt of earmarked contributions, money and other property collected through fines or forfeiture transferred by the Court, where the Court has stipulated particular usages, or resources collected through awards for reparations.

Net assets/equity

2.53 Net assets/equity comprises surpluses or deficits in the fund. Reserves may be created on the basis of a decision of the Board.

Budget comparison

2.54 A comparison of actual amounts with the amounts in the original and final annual programme budget is presented in Statement V. This comparison is made on the same modified cash basis of accounting as adopted for the annual programme budget.

2.55 A reconciliation of the actual amounts on a modified cash basis with actual amounts presented in the financial statements is included in note 13, considering that the full accrual accounting and modified cash basis budget differ.

3. Cash and cash equivalents

<i>In thousands of euros</i>	2022	2021
Cash at bank – current account	1,635	5,754
Cash at bank – savings account	12,131	9,758
Total	13,766	15,512

3.1 Cash and cash equivalents include amounts equivalent to €5,167 thousand held in currencies other than the euro.

4. Prepayments

<i>In thousands of euros</i>	2022	2021
Advances to implementing partners	1,105	1,443
Advances to staff	40	100
Total	1,145	1,543

5. Receivables

<i>In thousands of euros</i>	2022	2021
Voluntary contributions receivable	987	576
Receivable from the Court 2020 for STFV	-	417
Receivable from the Court for Incidental Program Costs	-	232
Receivable from the Court for Assistance Programme	1	-
Accrued interest and other receivables	43	1
Total	1,031	1,226

6. Accounts payable

<i>In thousands of euros</i>	2022	2021
Payable to the Court – STFV deficit for 2021	35	35
Payable to the Court – STFV deficit for 2022	19	-
Due to ICC from Incidental Programme Costs	21	-
Other payables	22	3
Total	97	38

7. Provisions

<i>In thousands of euros</i>	2022	2021
Provision for Reparation awards - current	2,540	3,336
Provision for Reparation awards – non-current	1,130	2,597
Total	3,670	5,933

Changes in Provisions

<i>In thousands of euros</i>	<i>Provision for reparation awards</i>
Provision as at 1 January 2022	5,933
Decrease due to payments	(2,277)
Revaluation of provision	14
Increase in provision	-
Provision as at 31 December 2022	3,670

7.1 Provision for reparation awards pertain to the complementary funding provided by the Trust Fund towards the payment of the reparations awards due to the indigence of the convicted persons. Pursuant to the Regulation 56 of the Trust Fund for Victims (ICC-ASP/4/Res.3) a decision to complement to reparations awards is a discretionary decision within the sole authority of the Board and is governed by the factors set out in the Regulation, such as ensuring a complement does not prejudice its assistance mandate activities and taking particular account of ongoing legal proceedings that may give rise to other reparations awards that may require a complement.

8. Deferred revenue and accrued expenses

<i>In thousands of euros</i>	2022	2021
Deferred voluntary contributions	1,484	177
Accrued Expenses	103	8
Total	1,587	185

9. Employee benefit liabilities

<i>In thousands of euros</i>	2022	2021
Current		
Annual leave accrual	163	171
Other long-term benefits	67	64
Post-employment benefits	4	-
<i>Sub-total current</i>	<i>234</i>	<i>235</i>
Non-current		
Annual leave accrual	53	88
Other long-term benefits	162	171
Post-employment benefits	337	535
<i>Sub-total non-current</i>	<i>552</i>	<i>794</i>
Total	786	1,029

9.1 Current liabilities comprise of the current portion of annual leave accrual and other long-term benefits.

9.2 Annual Leave Accrual represents the accumulated annual leave accrual as at 31 December 2022 for all staff members of the Trust Fund.

9.3 Actuarial assumptions used to determine the value of other long-term benefits and post-employment benefits are as follows:

Financial assumptions	2022	2021
Discount rate:		
Staff Home leave (and family visit)	3.49%	0.05%
Staff removal cost and travel on separation	3.59%	0.67%
Staff relocation allowance / repatriation grant	3.57%	0.7%
Death grant, transportation deceased	3.59%	0.67%
ASHI	3.00%	0.9%
Wage inflation	2.00%	2.50%
Price inflation	2.00%	2.00%
Medical cost trend rate	4.15%	3.75%
Disability rates	Based on UNJSPF	Based on UNJSPF
participation rate	52%	66.67%
Mortality tables	BUCK mortality table	BUCK mortality table
Age corrections	BUCK correction	BUCK correction
Age difference M/F	Based on actual age difference	Based on actual age difference
Individual salary increase rates	From 0% to 3.5% depending on grade	
Individual turnover rates	From 0% to 17% depending on age group	

9.4 The discount rate used to discount benefit obligations reflects time value of money. The currency and term of the financial instrument selected to reflect time value of money is consistent with the currency and estimated term of the benefit obligation. The discount rate used for valuation of employee benefit liabilities is calculated by reference to the market information on corporate bonds with an average credit rating between AA+ and AA- or similar, issued in Euros.

9.5 The actuarial gains due to changes in financial assumptions are mainly caused by the changes of the discount rates. The discount rates for all defined benefit plans and other long-term employee benefit plans have increased. For the ASHI plan the actuarial gains due to financial assumptions are also caused by the change of the medical trend rate. The actuarial gains and losses due to changes in demographic assumptions are caused by the changes in mortality rates. The actuarial gains due to experience adjustments for the ASHI plan are mainly caused by the decrease of the premium rates.

Reconciliation of the opening and closing balance of the present value of the defined benefit obligation

	<i>Other long-term</i>	<i>ASHI</i>	<i>Total</i>
Present value of the defined benefit obligation as at 1 January 2022	234	535	769
Service cost	42	58	100
Interest expense	2	5	7
Remeasurement (gains)/losses	(38)	(257)	(295)
<i>Actuarial (gains)/losses due to changes in financial assumptions</i>	(62)	(246)	(308)
<i>Actuarial (gains)/losses due to changes in demographic assumptions</i>	(6)	(125)	(131)
<i>Actuarial (gains)/losses due to experience adjustments</i>	31	114	145
Benefits paid	(11)	-	(11)
Present value of the defined benefit obligation as at 31 December 2022	229	341	570

Total defined benefit cost recognised in the Statement of financial performance and net assets/equity

	<i>Other long-term</i>	<i>ASHI</i>	<i>Total</i>
Net service cost	42	58	100
Net interest on the net defined benefit liability/(asset)	2	5	7
Remeasurement of the net defined benefit liability	(38)	-	(38)
Defined benefit cost recorded in profit or loss	6	63	69
Remeasurement of the net defined benefit liability	-	(257)	(257)
Defined benefit cost recorded in net assets/equity	-	(257)	(257)
Total defined benefit cost	6	(194)	(188)

Maturity profile of the defined benefit obligation

<i>Durations</i>	
Home leave (and family visit)	0.46
Removal cost, travel on separation	8.52
Repatriation grant	8.63
Death grant, transportation deceased	7.59
ASHI	25.71

Sensitivity analysis

9.6 A significant actuarial assumption for the determination of the defined benefit obligation is the discount rate. The sensitivity analyses have been determined based on a 0.25% change of the assumptions at the end of reporting period.

	<i>Discount rate %</i>	<i>Defined benefit obligation</i>	<i>Discount rate plus 0.25%</i>	<i>Defined benefit obligation</i>	<i>Discount rate less 0.25%</i>	<i>Defined benefit obligation</i>
Home leave benefits	3.49	48	3.74	48	3.24	48
Family visit	3.49	2	3.74	2	3.24	2
Removal/Travel on separation	3.59	50	3.84	49	3.34	52
Repatriation grant	3.57	118	3.82	115	3.32	120
Death grant and transportation deceased	3.59	10	3.84	10	3.34	11
ASHI	3.00	341	3.25	320	2.75	363

9.7 Effect of an increase of one percentage point and effect of a decrease of one percentage point in the assumed medical cost trend rates are as follows:

Medical trend rate

<i>In thousands of euros</i>	<i>3.15%</i>	<i>4.15%</i>	<i>5.15%</i>
ASHI Defined benefit obligation as at 31/12/2022	292	341	403
Current Service cost ASHI for Fiscal year 2023	24	28	33

United Nations Joint Staff Pension Fund

9.8 The Fund's Regulations state that the Pension Board shall have an actuarial valuation made of the Fund at least once every three years by the Consulting Actuary. The practice of the Pension Board has been to carry out an actuarial valuation every two years using the Open Group Aggregate Method. The primary purpose of the actuarial valuation is to determine whether the current and estimated future assets of the Pension Fund will be sufficient to meet its liabilities.

9.9 The Court's financial obligation in relation to STFV staff to the Fund consists of its mandated contribution, at the rate established by the United Nations General Assembly (currently at 7.9% for participants and 15.8% for member organizations) together with any share of any actuarial deficiency payments under Article 26 of the Regulations of the Pension Fund. Such deficiency payments are only payable if and when the United Nations General Assembly has invoked the provision of Article 26, following determination that there is a requirement for deficiency payments based on an assessment of the actuarial sufficiency of the Fund as of the valuation date. Each member organization shall contribute to this deficiency an amount proportionate to the total contributions which each paid during the three years preceding the valuation date.

9.10 The latest actuarial valuation for the Fund was completed as of 31 December 2021, and a roll forward of the participation data as of 31 December 2021 to 31 December 2022 will be used by the Fund for its 2022 financial statements.

9.11 The actuarial valuation as of 31 December 2021 resulted in a funded ratio of actuarial assets to actuarial liabilities, of 117.0% (107.1% in the 2019 valuation). The funded ratio was 158.2% (144.4 % in the 2019 valuation) when the current system of pension adjustments was not taken into account.

9.12 After assessing the actuarial sufficiency of the Fund, the Consulting Actuary concluded that there was no requirement, as of 31 December 2021, for deficiency payments under Article 26 of the Regulations of the Fund as the actuarial value of assets exceeded the

actuarial value of all accrued liabilities under the plan. In addition, the market value of assets also exceeded the actuarial value of all accrued liabilities as of the valuation date. At the time of this report, the General Assembly has not invoked the provision of Article 26.

9.13 Should Article 26 be invoked due to an actuarial deficiency, either during the ongoing operation or due to the termination of the Fund, deficiency payments required from each member organization would be based upon the proportion of that member organization's contributions to the total contributions paid to the Fund during the three years preceding the valuation date. Total contributions paid to the Fund during the preceding three years (2019, 2020 and 2021) amounted to USD 8,505.27 million, of which approximately 1% was contributed by the Court.

9.14 During 2022, contributions paid to the Fund by the Court in relation to the STFV staff members amounted to €0.7 million (2021 €0.6 million). No significant variance is expected in the contributions due in 2023.

9.15 Membership of the Fund may be terminated by decision of the United Nations General Assembly, upon the affirmative recommendation of the Pension Board. A proportionate share of the total assets of the Fund at the date of termination shall be paid to the former member organization for the exclusive benefit of its staff who were participants in the Fund at that date, pursuant to an arrangement mutually agreed between the organization and the Fund. The amount is determined by the United Nations Joint Staff Pension Board based on an actuarial valuation of the assets and liabilities of the Fund on the date of termination; no part of the assets which are in excess of the liabilities are included in the amount.

9.16 The United Nations Board of Auditors carries out an annual audit of the Fund and reports to the Fund Pension Board and to the United Nations General Assembly on the audit every year. The Fund publishes quarterly reports on its investments and these can be viewed by visiting the Fund at www.unjspf.org.

Service-incurred injury

9.17 The Court entered into an agreement with an insurance company to offer coverage for service-incurred injuries for the Court's staff, judges, consultants and temporary assistants. The insurance premium is charged to the organization's budget and is reflected in the accounts under expenditures. The total premium paid during 2022 for this insurance in relation to the STFV staff members was €13 thousand.

10. Net assets/equity

<i>In thousands of euros</i>	2022	2021
Reparations programme	4,045	2,966
Assistance programme	5,554	7,635
Incidental Programme Costs	1,058	1,156
<i>Total programmatic fund balances</i>	10,657	<i>11,758</i>
Secretariat of the Trust Fund – remeasurement gains / (losses) for post-employment plans	106	(151)
Secretariat of the Trust Fund – other fund balances	(511)	(511)
<i>Secretariat of the Trust Fund</i>	<i>(855)</i>	<i>(662)</i>
Total	9,802	11,096

11. Revenue

<i>In thousands of euros</i>	2022	2021
<i>Assessed contributions (non-exchange)</i>	3,227	3,200
<i>Voluntary contribution (non-exchange)s</i>		
Earmarked contributions	2222	1,590
Non-earmarked contributions	992	1,379
<i>Sub-total voluntary contributions</i>	3,214	2,969
<i>Financial revenue (exchange)</i>		
Interest revenue	98	1
Net foreign exchange gain	368	269
<i>Sub-total financial revenue</i>	466	270
<i>Other revenue (non-exchange)</i>	-	-
Total	6,907	6,439

Contributions in kind

11.1 The Court provides various services free of charge to the Trust Fund, including office space, equipment and administrative services.

12. Expenses

<i>In thousands of euros</i>	2022	2021
Administrative expenses	3,641	3,340
Reparations expenses	514	1,887
Reparations provision revaluation	14	17
Sexual and gender-based violence project expenses	405	619
Other Assistance project expenses	3,469	3,356
Total	8,043	9,219

12.1 Expenses include administrative costs of implementing partners related to Assistance projects as follows: Uganda - €111 thousand; Central African Republic - €76 thousand, Côte d'Ivoire - €34 thousand, Democratic Republic of the Congo – US\$117 thousand.

12.2 The expenses under the category sexual and gender-based violence project expenses only related to projects that were funded with voluntary contributions by states specifically earmarked to sexual and gender-based violence. Administrative expenses include the assessed contributions to the TFV Secretariat as well as those costs arising as incidental programme costs (IPC).

13. Statement of comparison of budget and actual amounts

13.1 The Trust Fund's budget and accounts are prepared on different bases. The Statement of financial position, Statement of financial performance, Statement of changes in net assets/equity and Statement of cash flows are prepared on a full accrual basis, whereas the Statement of comparison of budget and actual amounts (Statement V) is prepared on a modified cash basis of accounting.

13.2 As required under IPSAS 24, where the financial statements and the budget are not prepared on a comparable basis, the actual amounts presented on a comparable basis to the budget are reconciled to the actual amounts presented in the financial statements, identifying

separately any basis, timing and entity differences. There are also differences in formats and classification schemes adopted for the presentation of financial statements and the budget.

13.3 Differences in basis occur when the approved budget is prepared on a basis other than the accounting basis, as stated in paragraph 13.1 above.

13.4 Timing differences occur when the budget period differs from the reporting period reflected in the financial statements. There are no timing differences for the Trust Fund for the purposes of comparison of the budget and the actual amounts.

13.5 Entity differences occur when the budget omits programmes or entities that are part of the entity for which the financial statements are prepared. Entity differences include reparations and assistance funds that are reported in detail in the financial statements but are not included in the budgetary process.

13.6 Differences in presentation are due to differences in the format and classification schemes adopted for the presentation of the Statement of cash flows and Statement of comparison of budget and actual amounts.

13.7 Reconciliation between the actual amounts on a comparable basis in the Statement of comparison of budget and actual amounts (Statement V) and the actual amounts in the Statement of cash flows (Statement IV) for the period ended 31 December 2022 is presented below:

<i>In thousands of euros</i>	<i>Operating</i>	<i>Investing</i>	<i>Financing</i>	<i>Total</i>
Actual amount on comparable basis (Statement V)	(3)	-	-	(3)
Basis differences	418	-	-	418
Presentation differences	361	56	(417)	-
Entity differences	(2,481)	-	-	(2,481)
Actual amount in the Statement of cash flows (Statement IV)	(1,705)	56	(417)	(2,066)

13.8 Open commitments including open purchase orders versus accrued expenses and net cash flows from operating activities are presented as basis differences. The settlement of Trust Fund for Victim's surplus / deficit, that do not form part of the Statement of comparison of budget and actual amounts are reflected as presentation differences. Under entity differences, the activities funded from voluntary contributions that are reported in the financial statements are included, as these are not included in the budgetary process.

13.9 An explanation of material differences between the budget and actual amounts is included in the Report on Activities and Programme Performance of the International Criminal Court for the year 2022.

14. Segment Reporting

Statement of financial position by segment as at 31 December 2022

<i>In thousands of euros</i>	<i>Reparations Programme</i>	<i>Assistance Programme</i>	<i>Incidental Programme Costs</i>	<i>Secretariat of the Trust Fund</i>	<i>Inter-segment</i>	<i>Total</i>
Assets						
<i>Current assets</i>						
Cash and cash equivalents	7,921	4,647	1,198	-	-	13,766
Prepayments and other current assets	550	593	2	-	-	1,145
Inventory	-	-	-	-	-	-
Receivables	38	1,007	3	-	(17)	1,031
Total current assets	8,509	6,247	1,203	-	(17)	15,942
<i>Non-current assets</i>						
Receivables	-	-	-	-	-	-
Total non-current assets	-	-	-	-	-	-
Total assets	8,509	6,247	1,203	-	(17)	15,942
Liabilities						
<i>Current liabilities</i>						
Accounts payable	14	2	27	52	(17)	78
Provisions	2,540	-	-	-	-	2,540
Deferred revenue and accrued expenses	780	691	116	-	-	1,587
Employee benefit liabilities	-	-	2	232	-	234
Total current liabilities	3,334	693	145	284	(17)	4,439
<i>Non-current liabilities</i>						
Accounts payable	-	-	-	19	-	19
Provision	1,130	-	-	-	-	1,130
Employee benefit liabilities	-	-	-	552	-	552
Total non-current liabilities	1,130	-	-	571	-	1,701
Total liabilities	4,464	693	145	855	(17)	6,140
Net assets/equity	4,045	5,554	1,058	(855)	-	9,802
Total liabilities and net assets/equity	8,509	6,247	1,203	-	(17)	15,942

Statement of financial performance by segment for the year ended 31 December 2022

<i>In thousands of euros</i>	<i>Reparations Programme</i>	<i>Assistance Programme</i>	<i>Incidental Programme Costs</i>	<i>Secretariat of the Trust Fund</i>	<i>Total</i>
Revenue					
Assessed contributions	-	-	-	3,227	3,227
Voluntary contributions	1,352	1,862	-	-	3,214
Financial revenue	257	202	7	-	466
Total revenue	1,609	2,064	7	3,227	6,907
Expenses					
Administrative expenses	1	-	377	3,263	3,641
Sexual and gender-based violence project expenses	-	405	-	-	405
Other assistance project expenses	-	3,342	127	-	3,469
Reparations expenses	514	-	-	-	514
Reparations provision revaluation	14	-	-	-	14
Total expenses	529	3,747	504	3,263	8,043
Surplus/(deficit) for the period	1,080	(1,683)	(497)	(36)	(1,136)

Statement of financial position by segment as at 31 December 2021

<i>In thousands of euros</i>	<i>Reparations Programme</i>	<i>Assistance Programme</i>	<i>Incidental Programme Costs</i>	<i>Secretariat of the Trust Fund</i>	<i>Inter-segment</i>	<i>Total</i>
Assets						
<i>Current assets</i>						
Cash and cash equivalents	7,686	6,896	930	-	-	15,512
Prepayments and other current assets	1,103	440	-	-	-	1,543
Inventory	-	-	-	-	-	-
Receivables	293	301	232	417	(17)	1,226
Total current assets	9,082	7,637	1,162	417	(17)	18,281
<i>Non-current assets</i>						
Receivables	-	-	-	-	-	-
Total non-current assets	-	-	-	-	-	-
Total assets	9,082	7,637	1,162	417	(17)	18,281
Liabilities						
<i>Current liabilities</i>						
Accounts payable	2	1	-	17	(17)	3
Provisions	3,336	-	-	-	-	3,336
Deferred revenue and accrued expenses	181	1	3	-	-	185
Employee benefit liabilities	-	-	3	232	-	235
Total current liabilities	3,519	2	6	249	(17)	3,759
<i>Non-current liabilities</i>						
Accounts payable	-	-	-	35	-	35
Provision	2,597	-	-	-	-	2,597
Employee benefit liabilities	-	-	-	794	-	794
Total non-current liabilities	2,597	-	-	829	-	3,426
Total liabilities	6,116	2	6	1,078	(17)	7,185
Net assets/equity	2,966	7,635	1,156	(661)	-	11,096
Total liabilities and net assets/equity	9,082	7,637	1,162	417	(17)	18,281

Statement of financial performance by segment for the year ended 31 December 2021

<i>In thousands of euros</i>	<i>Reparations Programme</i>	<i>Assistance Programme</i>	<i>Incidental Programme Costs</i>	<i>Secretariat of the Trust Fund</i>	<i>Total</i>
Revenue					
Assessed contributions	-	-	-	3,200	3,200
Voluntary contributions	873	2,096	-	-	2,969
Financial revenue	154	116	-	-	270
Total revenue	1,027	2,212	-	3,200	6,439
Expenses					
Administrative expenses	2	1	-	3,337	3,340
Sexual and gender-based violence project expenses	-	619	-	-	619
Other assistance project expenses	-	3,121	235	-	3,356
Reparations expenses	1,862	-	25	-	1,887
Reparations provision revaluation	17	-	-	-	17
Total expenses	1,881	3,741	260	3,337	9,219
Surplus/(deficit) for the period	(854)	(1,529)	(260)	(137)	(2,780)

15. Related party disclosures

15.1 The expense recognized includes aggregate remuneration paid to key management personnel, including net salaries, post adjustment, entitlements, assignment and other grants, rental subsidy, employer contributions to the pension plan and current health insurance contributions. It also includes expense in respect of post-employment benefits and other long-term benefits.

15.2 The key management personnel of the Trust Fund are the Board of Directors and the Executive Director. The Board serves on a pro bono basis.

15.3 The aggregate remuneration during the year is as follows:

<i>In thousands of euros</i>	<i>No. of individuals</i>	<i>Aggregate remuneration</i>
Key management personnel	7	208

15.4 Key management personnel also qualify for post-employment benefits and other long-term benefits. At year end, accrued liabilities amounted to:

<i>In thousands of euros</i>	<i>Annual leave accrual</i>	<i>Other long-term benefits</i>	<i>Post-employment benefits</i>	<i>Total</i>
Key management personnel	1	10	122	133

15.5 The Court provides various services free of charge to the Trust Fund, including office space, equipment and administrative services. Related party transaction balances with the Court are disclosed under the notes 5 and 6.

16 Commitments

16.1 Commitments include purchase orders and service contracts that are not delivered as at end of the reporting period. As at 31 December 2022, the Trust Fund had commitments of €2,436 thousand.

<i>In thousands of euros</i>	<i>2022</i>	<i>2021</i>
Reparations mandate	831	1,642
Assistance mandate	1,375	1,823
Incidental Programme Costs	230	364
Total	2,436	3,829

17. Events after the reporting date

17.1 The reporting date for the Trust Fund for Victims is 31 December of each year. There have been no material events, favourable or unfavourable, that occurred between the reporting date and the date on which the financial statements were signed and authorized for issue that would have had a material impact on these statements.

Annex

Schedule 1

Trust Fund for Victims - Status of projects as at 31 December 2022

Annual Project	Project Currency	Committed Funds	Outstanding advance/refunds due at 1 January 2022	Advances Paid	Expenses Recorded	Refunds collected	Outstanding advances at 31 December 2022	Expenses (Including Prior years)
Assistance Mandate								
Monitoring Visit to Northern Uganda (PO 4701642)	UGX	25,057,700	-	25,057,700	25,057,700	-	-	25,057,700
TFV/CIV/2020/R1/001 - Projet intégré de Renforcement des Opportunités en faveur des Victimes pour leur Inclusion Economique et Sociale « PRO-VIES » (PO 5100152)	EUR	98,214	24,748	9,821	34,569	-	-	98,214
TFV/CIV/2020/R1/002 - Projet d'assistance et de prise en charge des victimes des crises à l'Ouest de la Côte d'Ivoire (PO5100153)	EUR	100,610	38,080	-	38,080	-	-	100,610
TFV/CIV/2020/R1/003 - Soulager les victimes de la commune Yopougon et d'Abobo de la crise de 2011 pour contribuer à la cohésion sociale en Côte d'Ivoire (PO 5100154)	EUR	100,609	16,075	50,304	66,379	-	-	100,609
TFV/CAR/2020/R1/002 - Renforcement des soins psychologiques pour les victimes des violences sexuelle liées aux conflits en RCA (PO 5100155)	EUR	177,972	303	102,996	103,299	-	-	177,972
TFV/CAR/2020/R1/003 - Soutien à la réhabilitation physique, psychosociale et à la réintégration socio-économique des victimes de conflits relevant de la responsabilité de la CPI dans la préfecture de la Kemo, République Centrafricaine (PO 5100156)	EUR	180,000	40	45,000	45,040	-	-	180,000
TFV/CAR/2020/R1/004 - Services de réhabilitation physique, psychologique et réinsertion économique intégrés aux survivants des violences sexuelles et basées sur le genre et leur familles liées aux conflits dans l'Ombella M'Poko en République Centrafricaine (PO 5100157)	EUR	292,002	116,801	29,200	146,001	-	-	292,002
TFV/CAR/2020/R1/006 - Assistance en vue de la réhabilitation physique, psychologique et soutien socio-économique aux victimes dans la situation de la République Centrafricaine (PO 5100158)	EUR	170,000	15	35,000	35,015	-	-	170,000
TFV/CAR/2020/R1/005 - Projet d'assistance en vue de la réhabilitation physique, psychologique et soutien socio-économique aux victimes des violences liées aux conflits dans l'Ouham Pende et l'Ouham en République Centrafricaine (PO 5100159)	EUR	150,000	51,483	15,000	66,483	-	-	150,000
Integrated physical and psychological rehabilitation assistance for victims in Northern Uganda (PO5100164)	EUR	300,000	6,719	45,000	51,719	-	-	300,000
TFV/UG/2007/R2/041 - Provision of integrated Physical and Psychological Rehabilitation Assistance to War Victims in Northern Uganda (PO 5100165)	EUR	300,000	53,220	45,000	98,220	-	-	300,000
TFV/UG/2007/R1/005 - Centre for expertise in psychological support services for war-affected individuals, families and communities (PO 5100166)	EUR	300,000	21,335	45,000	66,335	-	-	300,000
TFV/UG/2007/R1/014b - Integrated Physical and Psychological Rehabilitation Assistance for Victims in Northern Uganda (PO 5100167)	EUR	300,000	3,905	150,000	153,905	-	-	300,000
TFV/UG/2007/R1/020 - Treating the Mental Health Needs of Ugandan Victims of War Crimes: A Service and Capacity Building Approach (PO5100168)	EUR	300,000	36,359	45,000	81,359	-	-	300,000
TFV/DRC/2007/R2/026 - Réintégration psychosociale et socioéconomique des filles-mères victimes des guerres en Ituri (PO 5100170)	USD	143,317	-	71,659	71,659	-	-	143,317
TFV/DRC/2007/R2/033 - Psychological support and social and economic reintegration projects aimed at victim survivors of sexual violence in North Kivu - Beni Territory (PO 5100171)	USD	143,317	-	50,160	71,659	-	-	143,317
TFV/DRC/2007/R2/032 - Accompagnement psychosociale et réinsertion socioéconomique de 550 jeunes femmes victimes des violences sexuelles dans les territoires de Mwenga et Walungu à l'Est de la RDC (PO 5100172)	USD	143,126	-	71,563	71,563	-	-	143,126
TFV/DRC/2007/R1/021 - Pour une réhabilitation psychologique de qualité des survivant(e)s des violences sexuelles (SVS) du Sud-Kivu dans le cadre de la prise en charge holistique offerte au sein du HGR de Panzi (PO 5100173)	USD	124,208	33,419	62,104	95,523	-	-	124,208
TFV/DRC/2007/R2/031 - Assistance et réhabilitation des survivants des violences sexuelles et autres crimes contre l'humanité dans la Province du Nord Kivu (PO 5100174)	USD	143,317	1,506	71,659	73,165	-	-	143,317
TFV/DRC/2007/R1/019 - A l'école de la paix (PO 5100175)	USD	143,317	11,165	71,659	82,824	-	-	143,317
TFV/DRC/2007/R1/043 - Réhabilitation psychologique et appui médical et socio-économique aux victimes des mutilations et de tortures dans la Province de l'Ituri (PO 5100176)	USD	143,317	50,161	21,498	71,659	-	-	143,317
TFV/DRC/2007/R1/004 - Assistance aux victimes par la réhabilitation psychologique et la promotion de la culture de la paix et la cohésion sociale en Ituri (PO 5100177)	USD	134,328	4,626	67,164	71,790	-	-	134,328
TFV/DRC/2007/R1/011 - Projet d'Appui à la cohabitation pacifique et réinsertion socio-économique des victimes des conflits armes dans les territoires de Djugu et Maliagi, Province de l'Ituri à l'Est de la RD Congo (PO 5100178)	USD	14,317	29	71,659	71,688	-	-	143,317
TFV/DRC/2007/R1/001 - Physical Rehabilitation to Survivors of SGBV in Eastern DR Congo (PO 5100180)	USD	149,995	-	127,495	115,606	-	11,889	115,606
TFV/CIV/2020/R1/001 - Projet intégré de Renforcement des Opportunités en faveur des Victimes pour leur Inclusion Economique et Sociale « PRO-VIES » (PO 5100184)	EUR	166,786	-	150,107	109,021	-	41,087	109,021
TFV/CIV/2020/R1/002 - Projet d'assistance et de prise en charge des victimes des crises à l'Ouest de la Côte d'Ivoire (PO 5100185)	EUR	159,390	-	159,390	130,935	-	28,455	130,935
TFV/CIV/2020/R1/003 - Soulager les victimes de la commune Yopougon et d'Abobo de la crise de 2011 pour contribuer à la cohésion sociale en Côte d'Ivoire: «graine de paix» (PO 5100186)	EUR	110,391	-	99,352	61,404	-	37,948	61,404
TFV/DRC/2007/R2/026 - Réintégration psychosociale et socioéconomique des filles-mères victimes des guerres en Ituri (PO 5100187)	USD	143,317	-	71,659	70,927	-	732	70,927
TFV/DRC/2007/R1/019 - A l'école de la paix (PO 5100188)	USD	143,317	-	71,658	71,631	-	27	71,631
TFV/UG/2007/R2/041 - Provision of integrated Physical and Psychological Rehabilitation Assistance to War Victims in Northern Uganda (PO 5100189)	EUR	225,000	-	191,250	178,713	-	12,537	178,713
TFV/UG/2007/R1/018 - Integrated Physical and Psychological Rehabilitation Assistance for Victims in Northern Uganda (PO 5100190)	EUR	225,000	-	191,250	191,249	-	1	191,249
TFV/UG/2007/R1/005 - Centre for expertise in psychological support services for war-affected individuals, families and communities (PO 5100191)	EUR	225,000	-	191,250	171,805	-	19,446	171,805
TFV/UG/2007/R1/020 - Treating the Mental Health Needs of Ugandan Victims of War Crimes: A Service and Capacity Building Approach (PO 5100192)	EUR	100,000	-	100,000	100,000	-	-	100,000
TFV/DRC/2007/R2/032 - Accompagnement psychosociale et réinsertion socioéconomique de 550 jeunes femmes victimes des violences sexuelles dans les territoires de Mwenga et Walungu à l'Est de la RDC (PO 5100193)	USD	143,126	-	121,657	97,596	-	24,061	97,596
TFV/DRC/2007/R1/043 - Réhabilitation psychologique et appui médical et socio-économique aux victimes des mutilations et de tortures dans la Province de l'Ituri (PO 5100194)	USD	143,317	-	71,659	71,518	-	140	71,518
TFV/DRC/2007/R1/021 - Pour une réhabilitation psychologique de qualité des survivant(e)s des violences sexuelles (SVS) du Sud-Kivu dans le cadre de la prise en charge holistique offerte au sein du HGR de Panzi (PO 5100195)	USD	124,208	-	62,104	22,607	-	39,497	22,607
TFV/DRC/2007/R2/031 - Assistance et réhabilitation des survivants des violences sexuelles et autres crimes contre l'humanité dans la Province du Nord Kivu (PO 5100196)	USD	143,317	-	121,819	104,350	-	17,470	104,350
TFV/UG/2007/R1/014b - Integrated Physical and Psychological Rehabilitation Assistance for Victims in Northern Uganda (PO 5100198)	EUR	225,000	-	191,250	144,248	-	47,002	144,248

Annual Project	Project Currency	Committed Funds	Outstanding advance/refunds due at 1 January 2022	Advances Paid	Expenses Recorded	Refunds collected	Outstanding advances at 31 December 2022	Expenses (Including Prior years)
TFV/CAR/2020/R1/004 - Services de réhabilitation physique, psychologique et réinsertion économique intégrés aux survivants des violences sexuelles et leur familles liées aux conflits dans l'Ombella M'Poko en République Centrafricaine (PO 5100199)	EUR	200,000	-	100,000	100,000	-	-	100,000
TFV/CAR/2020/R1/006 - Assistance en vue de la réhabilitation physique, psychologique et soutien socio-économique aux victimes dans la situation de la République Centrafricaine (PO 5100200)	EUR	150,000	-	135,000	110,753	-	24,247	110,753
TFV/CAR/2020/R1/003 - Soutien à la réhabilitation physique, psychosociale et à la réintégration socio-économique des victimes de conflits relevant de la responsabilité de la CPI dans la préfecture de la Kemo, République Centrafricaine (PO 5100201)	EUR	200,000	-	180,000	70,687	-	109,313	70,687
TFV/CAR/2020/R1/005 - Projet d'assistance en vue de la réhabilitation physique, psychologique et soutien socio-économique aux victimes des violences liées aux conflits dans l'Ouham Pende et l'Ouham en République Centrafricaine (PO 5100202)	EUR	150,000	-	75,000	58,202	-	16,798	58,202
TFV/CAR/2020/R1/002 - Renforcement des soins psychologiques pour les victimes des violences sexuelle liées aux conflits en RCA (PO 5100203)	EUR	200,000	-	180,000	139,476	-	40,524	139,476
TFV/MLI/2022/R1/001 - Réhabilitation physique, psychologique et soutien matériel aux victimes des crimes les plus graves commis au Mali depuis 2012 (PO 5100207)	EUR	300,000	-	150,000	25,726	-	124,274	25,726
TFV/DRC/2007/R1/001 - Physical Rehabilitation to Survivors of SGBV in Eastern DR Congo (PO 5100215)	USD	149,995	-	-	-	-	-	-
TFV/CIV/2020/R1/001 - Projet intégré de Renforcement des Opportunités en faveur des Victimes pour leur Inclusion Économique et Sociale « PRO-VIES » (PO 5100221)	EUR	200,000	-	-	-	-	-	-
TFV/CIV/2020/R1/002 - Projet d'assistance et de prise en charge des victimes des crises à l'Ouest de la Côte d'Ivoire (PO 5100222)	EUR	200,000	-	-	-	-	-	-
TFV/CIV/2020/R1/003 - Soulager les victimes de la commune Yopougon et d'Abobo de la crise de 2011 pour contribuer à la cohésion sociale en Côte d'Ivoire (PO 5100223)	EUR	200,000	-	-	-	-	-	-
Reparations Mandate								
Katanga Collective Reparations (PO 4701447)	USD	317,944	62,573	68,622	122,897	-	8,298	308,687
Katanga Collective Reparations (PO 4701448)	USD	52,275	17,689	6,433	18,930	3,517	1,675	46,242
Lubanga - Identification of Victims (PO 4701501)	USD	22,978	70	-	70	-	-	22,978
Al Mahdi Individual Reparations (PO 4701517)	XOF	43,568,500	4,755,781	23,991,500	14,763,781	-	13,983,500	29,585,000
Al Mahdi Individual Reparations (PO 4701518)	XOF	304,928,705	14,341,476	40,000,000	49,555,932	-	4,994,027	228,845,373
Ntaganda - Identification of Victims (PO 4701537)	USD	6,730	1,160	-	1,160	-	-	6,730
Trainers for psychological support for victims in the DRC under the Katanga Case (PO 4701546)	USD	27,000	-	9,000	17,997	-	-	17,997
Katanga Collective Reparations - Psychological Consultant (PO 4904290)	EUR	34,916	-	-	10,836	-	-	34,916
Katanga Collective Reparations - Psychological Consultant (PO 4904449)	USD	3,000	-	-	-	-	-	3,000
Gender Expert Consultant (PO 4904681)	EUR	48,500	-	-	36,375	-	-	36,375
M&E consultant Mali (4904694)	EUR	19,500	-	-	19,500	-	-	19,500
M&E consultant Mali (4904871)	EUR	19,500	-	-	19,500	-	-	19,500
Katanga Collective Reparations - Psychological Consultant (PO 4904921)	EUR	9,030	-	-	9,030	-	-	9,030
Katanga Collective Reparations - Psychological Consultant (PO 4904982)	USD	4,500	-	-	4,500	-	-	4,500
Monitoring and Evaluation - Advisory Services on MIS and M&E (PO 4905093)	EUR	22,750	-	-	-	-	-	-
TFV/MLI/REP/ALM/2020/002 - Dispositif de résilience économique à Tombouctou et Bamako (PO 5100160)	EUR	400,000	91,635	180,000	99,121	0	172,513	207,486
TFV/MLI/REP/ALM/2020/001 - Réparations collectives symboliques et pour préjudice moral à Tombouctou (PO 5100161)	EUR	105,000	50,532	5,250	55,782	-	-	105,000
Al Mahdi Symbolic Reparations - Captation de la cérémonie de réparations (PO 5100162)	EUR	7,242	-	-	1,449	-	-	5,793
TFV/DRC/REP/LUB/2021/001 - Réparations collectives sous forme de services apportées aux victimes relatives à la condamnation de Thomas Lubanga Dyilo par la Cour Pénale Internationale (PO 5100169)	USD	2,210,041	285,330	1,105,020	1,389,647	-	704	1,676,822
TFV/DRC/REP/NTA/2021/002 - Réintégration psychosociale et socioéconomique des filles-mères victimes des guerres en Ituri et intégration de services complémentaires pour les victimes en situation d'urgence dans le cadre de l'affaire Ntaganda (PO 5100170)	USD	150,000	75,000	-	75,000	-	-	75,000
TFV/DRC/REP/NTA/2021/001 - Réhabilitation physique, psychologique et appui socioéconomique des victimes des mutilations, de tortures et des victimes des violences sexuelles, victimes des crimes de guerre et crimes contre l'humanité perpétrés dans la province de l'Ituri (en ce compris les victimes des crimes pour lesquels Bosco Ntaganda a été condamné en situation d'urgence (PO 5100176)	USD	150,000	75,000	-	75,000	-	-	75,000
TFV/DRC/REP/LUB/2021/002 - Réparations collectives symboliques apportées aux victimes relatives à la condamnation de Thomas Lubanga Dyilo par la Cour pénale internationale (PO 5100181)	USD	590,000	295,000	-	151,686	-	143,314	151,686
TFV/MLI/REP/ALM/2021/001 - Rehabilitation and valorization of protected buildings in Timbuktu (PO 5100182)	EUR	427,069	213,534	-	60,198	-	153,336	60,198
TFV/MLI/REP/ALM/2020/001 - Réparations collectives symboliques et pour préjudice moral à Tombouctou (PO 5100197)	EUR	105,000	-	52,500	40,053	-	12,447	40,053
Katanga reparations (PO 5100204)	USD	2,000	-	-	2,000	-	-	2,000
TFV/DRC/REP/LUB/2021/001 - Réparations collectives sous forme de services apportées aux victimes relatives à la condamnation de Thomas Lubanga Dyilo par la Cour Pénale Internationale (PO 5100205)	USD	611,230	-	611,230	566,725	-	44,505	566,725
Al Mahdi Reparations - Communications	EUR	45,000	-	-	13,500	-	-	13,500
Broadcasting Services (PO 5100214)	USD	2,297	-	-	856	-	-	856
TFV/DRC/REP/LUB/2021/001 - Réparations collectives sous forme de services apportées aux victimes relatives à la condamnation de Thomas Lubanga Dyilo par la Cour Pénale Internationale (PO 5100224)	USD	1,300,000	-	-	45,209	-	-	45,209
Medical Insurance Premium - Consultants	EUR	-	-	-	706	-	-	706
Administrative expenses - bank charges	EUR	-	-	-	1,490	-	-	1,490
Incidental Program Costs								
TFV Visibility (PO 4701645)	USD	5,800	-	5,800	3,689	-	2,112	3,689
TFV Visibility (PO 4701650)	EUR	2,700	-	-	2,153	-	-	2,153
TFV Visibility (PO 4701651)	XAF	2,500,000	-	2,500,000	2,500,000	-	-	2,500,000
Monitoring and Evaluation - Development & Implementation (PO 4905095)	EUR	42,000	-	-	-	-	-	-
External Evaluation of TFV Programmes (PO 5100183)	EUR	287,800	-	-	100,730	-	-	100,730
Videographer Services (PO 5100208)	XOF	984,038	-	-	984,038	-	-	984,038
TFV Visibility (PO 5100211)	XAF	1,830,000	-	-	1,830,000	-	-	1,830,000
TFV Visibility (PO 5100212)	XAF	1,276,000	-	-	1,276,000	-	-	1,276,000
TFV Visibility (PO 5100213)	XAF	1,400,000	-	-	1,400,000	-	-	1,400,000
TFV ASAP 2022 (PO 5100216)	EUR	1,466	-	-	1,466	-	-	1,466
TFV Visibility (PO 5100217)	USD	3,000	-	-	3,000	-	-	3,000
TFV Visibility (PO 5100225)	USD	4,375	-	-	4,375	-	-	4,375
Administrative expenses	EUR	-	-	-	376,952	-	-	376,952

Schedule 2

Trust Fund for Victims – Status of voluntary contributions as at 31 December 2022 (in euros)

Donors	Deferred contribution 1.1.2022	Contributions received in 2022	Revenue recorded in 2022	Balance due from donors 31.12.2022	Contributions deferred to 2023
ANDORRA	-	10,000	10,000	-	-
AUSTRIA	-	30,000	30,000	-	-
BELGIUM	-	25,000	25,000	-	-
CANADA	-	702,428	101,655	686,974	1,287,746
CHILE	-	22,000	22,000	-	-
COLOMBIA	-	46,900	46,900	-	-
CYPRUS	-	15,000	15,000	-	-
CZECH REPUBLIC	-	20,195	20,195	-	-
DOMINICAN REPUBLIC	-	9,282	9,282	-	-
ESTONIA	-	40,000	40,000	-	-
FINLAND	-	400,000	400,000	300,000	-
FRANCE	-	50,000	50,000	-	-
GERMANY	-	80,000	80,000	-	-
HUNGARY	-	10,000	10,000	-	-
ICELAND	-	10,000	10,000	-	-
IRELAND	-	1,506,564	1,406,564	-	100,000
ITALY	-	25,000	25,000	-	-
JAPAN	-	99,308	99,308	-	-
LIECHTENSTEIN	-	10,130	10,130	-	-
LITHUANIA	-	20,000	20,000	-	-
LUXEMBOURG	-	35,000	35,000	-	-
MALTA	-	20,000	20,000	-	-
NEW ZEALAND	-	364,560	364,560	-	-
NORWAY	177,809	-	81,640	-	96,169
POLAND	-	20,000	20,000	-	-
REP. OF KOREA	-	41,792	41,792	-	-
ROMANIA	-	20,000	20,000	-	-
SLOVAKIA	-	10,000	10,000	-	-
SLOVENIA	-	10,000	10,000	-	-
SPAIN	-	77,399	77,399	-	-
UNITED KINGDOM	-	84,000	84,000	-	-
URUGUAY	-	2,688	2,688	-	-
PRIVATE DONATIONS	-	16,017	16,007	-	-
Total voluntary contributions	177,809	3,833,263	3,214,121	986,974	1,483,915

* Above table does not include receipts related to contributions receivable from 2021.



Final audit report on the financial statements of the Trust Fund for Victims for the year ended 31 December 2022

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Executive Summary

The Board of Audit and Inspection of the Republic of Korea was appointed to serve in the capacity of the External Auditor of the International Criminal Court (ICC) and the Trust Fund for Victims (TFV) for four financial years 2021-2024, at the fourth plenary meeting of the Assembly of States Parties on 16 December 2020.

To accomplish our audit engagement as the External Auditor, we performed interim audit from November to December 2022 to understand the TFV's operations and environment and identify various risk factors that will determine the focus of audit team's efforts. We conducted year-end audit for three weeks in May 2023, focusing on performing audit procedures to test the appropriateness of journal entries and accounting estimates, along with verifying evidence on amounts and disclosures in the financial statements. Audit results were discussed and reviewed with the relevant level of staff members from the TFV and the ICC.

Based on our audit, we have provided an unmodified audit opinion on the financial statements of the TFV for the year ended 31 December 2022, by concluding that they present fairly, in all material respects, the financial position, financial performance, changes in net assets, cash flows, and comparison of budget and actual amounts for the year ended 31 December 2022 in accordance with the International Public Sector Accounting Standards (IPSAS).

The External Auditor recommended that : 1) TFV comply with the Guidelines on Financial Management of MOD and come up with measures to strengthen internal control of cash in order to reduce the risk of holding large amounts of cash, 2) establish a specific and standardized receipt confirmation procedure including the scope of receipt confirmation in order to strengthen transparency and avoid potential risks, 3) establish a monitoring control to further verify the verification procedures previously carried out by the project manager in relation to the details of the funds used by the implementing partners at TFV.

The TFV's financial performance in FY 2022 was in a deficit position, the same as that of last year. However, the deficit decreased compared to that of last year to € 1.136 million. In FY 2022, the cost of the program expenses decreased by € 1.477 million compared to that of the previous year, recognizing € 4.402 million. In terms of revenue, voluntary contributions of € 3.214 million were a slight increase in TFV's voluntary contributions by € 0.245 million compared to the previous year. Accordingly, net assets/equity as of the end of 2022 decreased by € 1.294 totaling € 9.802 million, a 11.7 percent decline from the prior year, and the level of cash and cash equivalents fell from € 15.512 million in 2021 to € 13.766 million in 2022.

Finally, we would like to express our deepest gratitude to all the members of the TFV and the ICC who had been supportive and cooperative during the audit.

I. Audit objectives, scope and approach

1. We have audited the financial statements of the Trust Fund for Victims (TFV) in accordance with the International Standards on Auditing (ISA) and Regulation 12 of the Financial Regulations and Rules (FRR) of the International Criminal Court (ICC), including the additional terms of reference governing the audit of the TFV.
2. The objective of the audit is to determine with reasonable assurance whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, thereby enabling the External Auditor to express an opinion that the financial statements present fairly, in all material respects, the TFV's financial position, financial performance, changes in net assets/equity, cash flows, and comparison of budget and actual amounts in accordance with the International Public Sector Accounting Standards (IPSAS) for the financial year 2022.
3. The additional terms of reference governing the External Auditor are set out in the annex to the FRR, paragraph 6 (c), which stipulates that the External Auditor can indicate other matters that should be brought to the notice of the Assembly of States Parties (ASP) such as improper use of the TFV's money and other assets, and any expenditure not in accordance with the intention of ASP.
4. The audit consisted of two phases:
 - (a) The interim audit (held from 31 October to 11 November 2022) concentrated on understanding the TFV's activities and environment, and performing walk-throughs on various internal control procedures; and
 - (b) The final audit (held from 8 to 25 May 2023) focused on obtaining evidence on the account balances and satisfying disclosure requirements in the financial statements in accordance with the IPSAS.
5. The audit findings were discussed with the Executive Director of the TFV and his staff, and the Division of Management Services (DMS) of the ICC. The closing meeting was held on 25 May 2023 and the draft recommendations and observations have been reviewed, taking into account the written comments sent by the TFV.
6. We received a Letter of Management Representation, signed by the Executive Director of the TFV on 25 July 2023.
7. We express an unmodified opinion on the financial statements of the TFV for the financial year ended 31 December 2022.

II. Observations and recommendations

1. Internal control related to cash reparations for victims

8. In fiscal year 2022, TFV provided direct cash reparations to the victims of the Al Mahdi case and ██████████ according to the court's reparations order.
 - 1) **The use of Miscellaneous Obligation Document(MOD) for Victims**
 9. According to articles 108.1, 110.3, 110.4, 110.5 and 110.8 of Financial Regulations and Rules(FRR), the transactions of TFV's business are conducted through an official bank account, all obligations are disbursed with the signature and approval in ERP system of the designated certifying officer and approval in the ERP system by the Approving Officer, An obligation must be based on a formal contract, agreement, purchase order or other form of undertaking, or on a liability recognized by the Court. All obligations must be supported by an appropriate obligating document.
 10. TFV explained that it used MOD instead of normal procurement procedures, considering the exceptional circumstances, when providing cash reparations to the victims of the Al Mahdi case.

11. According to sections 6.2.1, and 9.9 of the Guidelines on Financial Management of MOD, A MOD advances requested for recurrent activities normally should not exceed one (1) month estimated operational requirements, minimising the risks of holding large amounts of cash. And all unused advances under TFV MODs must be returned before year-end, except for OTP and VWS due to the nature of the activities during the year-end holidays. FS issues specific year-end instructions on this matter.

12. The External Auditor found that TFV approved a MOD advance request (14/03/2022, MOD number 4701518 Line 50 and 60, Amount of Advance [REDACTED], Period: March-December) to be used for 10 months, and did not return the unused advance [REDACTED] of the above MOD. It is also found that on 19/12/2022 TFV had approved a MOD advance request (MOD number 4701518 Line 70) for a [REDACTED] amount [REDACTED] to be used for 4 months in the next year.

13. TFV claimed that the management and accountability of MOD funds is the responsibility of the MOD account holder [REDACTED]. Once the funds are issued, it's the responsibility [REDACTED] and the funds don't belong to the Court after disbursement. the workload that would generate a monthly MOD process would be inefficient.

14. However, the External Auditor is concerned that approval of [REDACTED] advance payment requests to be used for a period exceeding one-month, non-return of unused advance payments, and approval of [REDACTED] advance payment requests for next year may increase the risk of misuse and holding large amounts of cash may not comply with sections 6.2.1 and 9.9 of the Guidelines. Furthermore, the External Auditor note that sections 6.2.1 and 9.9 are established to minimise the risks of holding large amounts of cash.

15. Recommendation 1. The External Auditor recommends that TFV comply with the Guidelines on Financial Management of MOD and come up with measures to strengthen internal control of cash in order to reduce the risk of holding large amounts of cash.

2) The modalities for the disbursement and receipt confirmation procedure

16. According to articles 62, 64, and 66 of Regulations of the Trust Fund for Victims (ICC-ASP/4/Res.3), the TFV shall verify that any persons who identify themselves to the Trust Fund are in fact members of the beneficiary group, in accordance with any principles set out in the order of the Court. A final list of beneficiaries shall be approved by the Board of Directors. The Trust Fund shall determine the modalities for the disbursement of reparations awards to beneficiaries taking into account their present circumstances and locations.

17. The court also ordered TFV to screen the eligible victims in relation to the Al Mahdi case and pay reparations to legitimate victims (Reparations Order: ICC-01/12-01/15).

18. TFV collects application forms for individuals to screen eligible victims. Applicants, based on their preferences, are allowed to delegate another person/individual to act on their behalf accordingly. The applications are then submitted to the LRV for approval of eligibility and subsequently forwarded to VPRS.

To be completed only if a person is acting on behalf of the victim:

Victim is a child
 Victim is a person with a disability
 Victim is an adult and gives consent for someone to act on their behalf

Relationship to victim _____

Please provide with this application copies of proof of identity of the person acting on behalf of the victim and a copy of proof of their kinship

Consenting victim must sign below or attach a declaration - please see instructions

Details of person acting on behalf of victim:

Surname _____ First name _____ Date of birth/age _____

Signature of person acting on behalf of the victim _____ Date _____ Location _____

19. The External Auditor found that TFV paid cash awards to the victims through a mobile platform [REDACTED] and paid cash awards to a third party for [REDACTED] victims residing [REDACTED].

20. TFV explained that some eligible victims reside outside the Republic of Mali. However, the TFV managed to provide their reparations via SAMA money based on the Malian phone numbers provided by these victims. The process is as follows:

(1) When the TFV notifies a victim of the reparation decision [REDACTED]

(2) For persons residing [REDACTED] whether it is possible to pay [REDACTED].

(3) [REDACTED].

21. The External Auditor notes that if a [REDACTED] TFV can also come up with a way to [REDACTED] disbursement to victims is in line with the purpose of compensation and can reduce the possibility of wrong payment. Therefore, it seems desirable to seek ways to deliver [REDACTED] as much as possible, but in cases where it is unavoidable to pay cash [REDACTED] obtaining written consent from the victims would provide greater procedural transparency and reduce potential risks due to the nature of cash.

22. In addition, according to article 68 of Regulations of the Trust Fund for Victims (ICC-ASP/4/Res.3), "The Secretariat shall put in place procedures to verify that awards were received by beneficiaries, following the implementation of a disbursement program. Beneficiaries shall be required to acknowledge receipt of the award in writing or by other means of identification and these acknowledgements shall be stored by the Secretariat. Additional spot checks and monitoring of the receipt of awards should be implemented to avoid unforeseen difficulties or the potential fraud or corruption."

23. For [REDACTED], TFV received reparation receipts confirmed by the Legal Representative for Victims and Victims Participation and Reparations Section in addition to the victim. On the other hand, for the Al Mahdi case, TFV received a receipt signed only by the victim (no LRVs, VPRS).

24. TFV claimed that each case is different, based on the geographical location of the victims, financial infrastructure, and the political and security climate. Moreover, the transfer for Al Mahdi reparations was made through mobile money which is traceable. And it is difficult to apply the same procedure to all cases due to the varying circumstances of each case.

25. While applying the same procedure in all circumstances is difficult, in cases where [REDACTED] receives cash reparations [REDACTED], there may be increased risks of unexpected difficulties related to cash reparations. Therefore, in the above case, it is advisable to conduct a more rigorous verification process for cash reparations.

26. **Recommendation 2. The External Auditor recommends TFV to:**

- (a) determine the reparations disbursement modalities to ensure that the victim can directly receive the cash awards in consideration of the victim's residency;
- (b) request the documented consent form(eg, application form for individual), if the victim is unable to directly receive the cash awards; and
- (c) establish a specific and standardized receipt confirmation procedure, including the scope of receipt confirmation in order to strengthen transparency and avoid potential risks.

2. Monitoring control related to the use of funds by implementing partners

27. TFV's reparation and assistance programs are generally performed through implementing partners (IPs), with the exception of some programs that TFV implements directly. During the FY 2022, TFV had a total of 29 projects working on its pilot and regular programs in the Central African Republic (CAR), Côte d'Ivoire, the Democratic Republic of the Congo (DRC), Mali and Uganda.

28. TFV evaluates its IPs to assess the management of the program and prevent possible waste or misuse of resources by them and to identify issues that might hinder the fulfillment of contractual commitments in accordance with 'Internal Control and Verification Guidelines in Relation to TFV Implementing Partners' officially issued and formalized in June 2020. Prior to that, spot checks were conducted for the IPs.

29. In accordance with the Guidelines, the Program Manager conducts verification checks at least once during the 12-month implementation cycle. This process evaluates the various practices and performance of implementation partners. This includes the use of funds and the delivery of program objectives as set stipulated in the contract and annexes, including narrative and financial proposals. Verification checks result in reports and possibly a set of recommendations, course of corrections, and follow ups. TFV Program Managers share the verification results with Headquarter (usually within the second half of the second quarter).

30. When the verification procedure is carried out for each program, a full review of the expenditure details for each item of budget line expenses is carried out by the Program Manager and the Associate Field Program Officer, respectively. However, the External Auditor reviewed the verification check reports and found that the signature on the verification check report is only made by the Program Manager as the most Senior Officer. Therefore, the External Auditor was unable to confirm whether the verification check was actually being cross-checked by the Program Manager and the Associate Field Program Officer.

31. In addition, the External Auditor requested the physical evidence that the Program Manager had confirmed when performing the verification procedure and found that the TFV Headquarter did not keep physical evidence separately due to the process of storing/scanning all receipts in the field was considered inefficient and also taking into account field network problems. The External Auditor was unable to review the associated physical evidence and therefore was unable to follow up on the adequacy of the verification check reports.

32. **Recommendation 3. The External Auditor recommends STFV to:**

- (a) **come up with a way to enhance monitoring control such as storing physical evidence for verification procedure performed by program managers.**
- (b) **include the signatures of both the program manager and the associate program officer in the verification report in order to cross-check the verification of the implementing partner.**

III. Follow-up of previous recommendations

No	Subject	Implemented	Partially Implemented	Not Implemented
TFV-2018-1	Adaptation of the overall budgetary framework		X	
TFV-2021-1	Internal controls for implementing partners	X		
TFV-2021-2	Disclosure of provisions			X

1. [TFV-2018-1] Adaptation of the overall budgetary framework

33. In the prior year, the External Auditor classified the Recommendation TFV 2018-1 "Adaptation of the overall budgetary framework" as partially implemented in FY 2020. A further improvement for TFV is to implement a budgeting process for voluntary contributions that represent the capacity of the Board of Directors, with a budget period equal to the financial period.

34. The External Auditor did not identify any significant improvement in this recommendation compared to that of the previous year. TFV argued that low expectations

and certainty in voluntary contributions, and the budget period of the voluntary contributions not being equal to the financial period made it difficult to implement the recommendations in practice.

35. Structured annual budget for operations funded through voluntary contributions would give an adequate visibility on the progressive use of funds to the donors, to the Assembly, and to the public. Taking all these into consideration, the External Auditor considers this recommendation to have been partially implemented, the same as last year.

2. [TFV-2021-1] Internal controls for implementing partners

36. During the FY2022 final audit, the External Auditor extracted 21 samples of coverage 38% out of 56 samples of reparation and assistance programs conducted in 2022 and reviewed the evaluation items performed by the program manager in charge of each program manager.

37. As a result of the review, it was confirmed that the deficiencies found last year were significantly improved, and no significant deficiencies were found in the extracted samples. Therefore, taking into account of the above, the External Auditor considers this recommendation to have been implemented.

3. [TFV-2021-2] Disclosure of provisions

38. During the last financial period, the External Auditor recommends that the accounting policy concerning provisions of the TFV be clearly stated in Notes to financial statements and Accounting Policies to provide adequate and sufficient information to readers. In addition, the TFV should provide detailed information on changes in provisions by each case of reparations orders and on the status of projects more clearly and concisely to enhance understandability.

39. However, during the FY2022 final audit, TFV had a different perspective from External Auditor on the recognition of provisions relating to the reparation program and, TFV and External Auditor continued to share lots of opinions on the recognition of the provisions, and as a result, no further discussion of this recommendation was made. Therefore, the External Auditor considers this recommendation to have been not implemented.

IV. Summary of the financial position

40. The deficit trend continued from last year (a deficit of € 2.78 million euros in 2021), and TFV's financial performance report for the FY 2022 recorded a deficit of € 1.136 million, a slight decrease in the size of the deficit compared to that of FY 2021. The main reason for the deficit is that voluntary contributions of € 3.214 million euros in 2022 do not exceed the program cost of € 4.402 million. The 7.3 percent increase in total revenue (€ 6.907 million in 2022 vs. € 6.439 million in 2021) mainly resulted from the incline in financial revenue along with the growth of voluntary contributions. In 2022, assessed contributions and voluntary contributions amounted to 3.227 million euros and 3.214 million euros, respectively, an increase of 0.84 percent and 8.25 percent from 2021, respectively.

41. Total assets of the TFV decreased by € 2.339 million, 12.8 percent decline from the previous year (€ 15.942 million in 2022 vs. € 18.281 million in 2021). Net assets decreased overall, with cash and cash equivalents decreasing the most (€ 13.766 million, in 2022 and € 15.512 million in 2021). In addition, prepayments (€ 1.145 million in 2022 and € 1.543 million in 2021) and receivables (€ 1.031 million in 2022 and € 1.226 million in 2021) also decreased compared to the previous year.

42. Since the TFV has no financial loans, provisions comprised 59.8 percent of the total liabilities of the TFV. The total amount of provisions decreased by 38 percent (€ 3.67 million in 2022 vs. € 5.933 million in 2021) and the current portion of provisions (€ 2.54 million euros in 2022 vs € 3.336 million euros in 2021) decreased by 23.9 percent. The non-current portion (€ 1.13 million in 2022 vs. € 2.597 million in 2021) decreased by 56.5 percent. As for the changes in provisions in FY 2022, € 227.7 million was paid for reparation programs and no additional provision was recognized for the payment of reparations.

43. During the FY 2022, TFV received voluntary contributions from Canada, which led to an increase in its deferred income by € 1.287 million, with total deferred income accounting for 26 percent of total liabilities and is the second largest component following provisions. As of the year-end of 2022, employee benefits liabilities account for 12.8 percent of the total liabilities.

V. Investments of financial resources

44. The TFV invests surplus funds that are not needed for the investment period. In April 2021, the US government lifted the sanctions imposed on ICC officials. The TFV resumed investment in US Dollars in October 2021 and in 2022, an average of € 5.114 million (USD 5.443 million at 31.12.2022 UN operational exchange rate) (40 percent of its total funds amounting to € 13.76 million as of the end of FY 2022) was invested in US Dollars.

VI. Monitoring of voluntary contributions

45. In FY 2022, voluntary contributions revenue has increased by 8.25 percent, amounting to € 3.214 million (compared to € 2.969 million in 2021). The 99.5 percent (€ 3.198 million) of the voluntary contributions include contributions made by 33 States Parties, and 0.5% (16 thousand) consist of private donations.

46. The 67.6 percent of the voluntary contributions recognized as revenue in FY 2022 were from three countries (Ireland, Finland, and New Zealand) amounting to € 2.171 million.

47. The details of the amounts recognized as voluntary contributions revenue in FY 2022 are as follows.

Country	Amount(€)	Share(%)	Country	Amount(€)	Share(%)	Country	Amount(€)	Share(%)
Andorra	10,000.00	0.31	Germany	80,000.00	2.49	Poland	20,000.00	0.62
Austria	30,000.00	0.93	Hungary	10,000.00	0.31	Republic of Korea	41,792.26	1.30
Belgium	25,000.00	0.78	Iceland	10,000.00	0.31	Romania	20,000.00	0.62
Canada	101,655.35	3.16	Ireland	1,406,564.00	43.76	Slovakia	10,000.00	0.31
Chile	22,000.00	0.68	Italy	25,000.00	0.78	Slovenia	10,000.00	0.31
Colombia	46,900.00	1.46	Japan	99,308.00	3.09	Spain	77,399.00	2.41
Cyprus	15,000.00	0.47	Liechtenstein	10,129.66	0.32	United Kingdom	84,000.00	2.61
Czech Republic	20,195.49	0.63	Lithuania	20,000.00	0.62	Uruguay	2,688.00	0.08
Dominican Republic	9,281.88	0.29	Luxembourg	35,000.00	1.09	Private donations	16,007.00	0.50
Estonia	40,000.00	1.24	Malta	20,000.00	0.62			
Finland	400,000.00	12.45	New Zealand	364,560.00	11.34	Total	3,214,121.12	100.00
France	50,000.00	1.56	Norway	81,640.48	2.54			

Source: Data provided by the Finance Section

48. Based on the historical data of voluntary contributions received from 2004 to 2022, donations from 22 countries in the group of Western Europe and other States amounted to € 41,768 thousand, accounting for 92.05 percent of the total amount. The top ten donor States Parties in aggregate voluntary contributions are all from the group of Western European and other States. Contributions by the top five countries comprise 62.45 percent of the total voluntary contributions and the top ten countries constitute 83.16 percent. Given the current situation, the TFV needs to develop strategies and explore opportunities to diversify funding sources from both States Parties and external donors.

49. The details of the aggregate amounts (2004-2022) of voluntary contributions by

<i>Group</i>	<i>Number of States</i>	<i>Amount (In thousands of €)</i>	<i>Share (%)</i>
African States	6	160.16	0.35
Asian-Pacific States	7	2,030.44	4.48
Eastern European States	10	1,191.72	2.63
Latin American and the Caribbean States	6	220.53	0.49
Western European and other States	22	41,767.54	92.05
Total	51	45,370.39	100.00

Source: TFV Management Brief Q3 & Q4/2022

<i>Rank</i>	<i>Donor Country</i>	<i>Amount (In thousands of €)</i>	<i>Share of Total Voluntary Contributions(%)</i>	<i>Accumulated Share(%)</i>
1	Sweden	11,151.84	24.58	24.58
2	United Kingdom	5,532.06	9.99	34.57
3	Finland	4,322.79	9.53	44.1
4	Germany	4,304.79	9.49	53.59
5	Netherlands	4,018.40	8.86	62.45
6	Ireland	3,346.30	7.38	69.83
7	Norway	1,704.92	3.76	73.59
8	Australia	1,619.41	3.57	77.16
9	France	1,400.00	3.20	80.36
10	Belgium	1,272.00	2.80	83.16
	Total	38,672.51	83.16	

Source: TFV Management Brief Q3 & Q4/2022

50. On a cash basis, the TFV received voluntary contributions of € 4.108 million in 2022. Since the necessity of funding is rapidly growing with the expansion of its reparations and assistance programs, the TFV seeks to employ successful fundraising strategies aiming at increasing revenue from enlarging its donor base by developing long-term funding partnerships and improving its capacity to demonstrate its expertise and program performance.

51. During the current period, 69.1 percent of the total revenue from voluntary contributions are earmarked. Deferred revenue at the end of 2022 is €1.483 million paid by Canada, Ireland and Norway in accordance with a written agreement. The receivables related to voluntary receivables at the end of FY 2022 consisted of € 687 thousand in Canada, € 300 thousand in Finland and € 0.6 thousand in others. The status of voluntary contributions earmarked in FY 2022 is as follows.

<i>Country</i>	<i>Purpose of earmarked</i>	<i>Earmarked Contributions(€)</i>	<i>Recognized as revenue(€)</i>
Andorra	SGBV	10,000.00	10,000.00
Canada	Mali	352,733.69	25,725.93
	Al Mahdi	349,694.37	75,929.42
Estonia	SGBV	40,000.00	40,000.00
Finland	SGBV	300,000.00	300,000.00
	Lubanga	100,000.00	-
Germany	Reparations	80,000.00	80,000.00
	Assistance Mandate	750,000.00	750,000.00
Ireland	Reparations Reserve	650,000.00	650,000.00
	Communications	100,000.00	100,000.00
	Other	6,564.00	6,564.00
Japan	SGBV	99,308.00	99,308.00
UK	SGBV	84,000.00	84,000.00
Total		2,922,300.06	2,221,527.35

Source: Data provided by the Finance Section

VII. Acknowledgments

52. The External Auditor would like to extend sincere gratitude to the members of the STFV and the Division of Management Service of the ICC, for their cooperation and support during the audit.

Appendices

Appendix 1: TFV response on audit findings and recommendations

Recommendation 1

Opinion of the Trust Fund for Victims:

Please provide a response on whether or not the TFV agrees with the recommendation.

The TFV does not agree with the recommendation, as the TFV adhered to the MOD procedures considering the funds from voluntary contribution are not subject to end of year guidelines. Because of the sanctions of the Economic Community of West African States (ECOWAS) and the international community, no international asset could arrive to Mali. Considering the economic and financial situation in Mali, the payments of reparations awards could not be done differently as the TFV had to ensure the funds are made available to mitigate the risk of future possible financial sanctions.

Furthermore, according to the MOD guidelines, further clarifying statements made above:

Point 4. Above “**normally should not exceed (1) one month**”

i) The situation in Mali cannot be considered normal due to the exceptional circumstances mentioned above.

ii) The Guidelines on Financial Management of MOD refer to “should” as the best operational practice but it is not mandatory. Paragraph 9.3 of the MOD guidelines specifies that “*if an advance for recurring activities has not been fully or partially used do not return the cash. Instead, the next advance request to the FA-DU (Finance) should be decreased for the unspent amount*”. The funds for the activity was not fully used as the settlements were made in batches.

iii) The disbursement of funds is based on internal planning [REDACTED]. Please note that the TFV needed to ensure enough funds will be available in the field for further implementation as victims cannot be asked to wait for their entitlements and also the fact it was unclear when the sanctions would end. As communicated previously, the management and accountability of MOD funds is the responsibility of the MOD account holder [REDACTED]. Once the funds are issued, it’s the responsibility [REDACTED] and the funds don’t belong to the Court after disbursement.

iv) Furthermore, the workload that would generate a monthly MOD process would be inefficient.

2. Please provide additional opinions on the recommendation, if necessary.

* Please XOF exchanges to Euro. (written in red)

Recommendation 2

Opinion of the Trust Fund for Victims:

1. Please provide a response on whether or not the TFV agrees with the recommendation.

The TFV does not agree with the recommendation based on below clarifications.

(a) determine the reparations disbursement modalities to ensure that the victim can directly receive the cash awards in consideration of the victim's residency;

The TFV in consultation with the LRV and the victim is consulted about the proposed modality of payment before its implemented to verify it fits the security and operating situation in the field. Therefore, the payment [REDACTED] is based on confirmation/consent of the victim. The transfer of funds by mobile phone is traceable and considered the most common and safest way of transferring funds in Mali. Most of beneficiaries don't have a personal bank account, especially those residing in remote rural areas. The environment in which the implementation of the reparations awards are implemented is complex, country specific and should be understood and taken in due consideration. To date, no report has been filed or reported of victims that have not been paid or have not received their compensation. The LRV is updated regularly on the implementation process.

(b) request the documented consent form, if the victim [REDACTED] the cash awards;

As per further clarification [REDACTED] most of the victims that were paid [REDACTED] do not have [REDACTED]. Also, some victims [REDACTED]. Payment [REDACTED] is based on the [REDACTED] of the victim [REDACTED]. As noted above, to date, no report has been filed or reported of victims that have not been paid or have not received their compensation. The Legal Representative of Victim (LRV) is updated regularly on the implementation process. The LRV and the victim is consulted about the proposed modality of payment before its implemented to verify it fits the preference of the victim (beneficiary), security and operating situation in the field.

(c) establish a specific and standardized receipt confirmation procedure, including the scope of receipt confirmation in order to strengthen transparency and avoid potential risks.

i) As earlier communicated by the TFV, it is difficult to apply the same compensation procedure for two distinct reparations cases (Al Mahdi case Vs Katanga case) as well as within one reparation case such as Al Mahdi. The difference in the geographical location of the victims, the physical, financial infrastructure and the political and security climate are part of the reasons it is difficult to implement the same approach. Implementation is based on the order by the ICC Judges and should be within the required/specified time. It's upon the TFV to determine the feasibility of the approach that works best for both the victims and the TFV and offers the best value for money in terms of implementation of the awards. Following one procedure for all situation countries as well as within a

country might require additional financial and human resources and entail security risks both for the beneficiaries, their families as well as the staff members of the TFV/Court. Furthermore, the LRV and victims have direct contact with each other and the LRV acts as the counsel (represents the interest of the victims) to the victims. In the event a victim does not receive compensation, they are free to question/report to the LRV. In addition, in consultation with the LRV, the victim can change their preference in terms of the modality of the reparations award.

ii) As previously communicated, the list of all compensated victims is shared by the TFV with the LRV and is requested to inform the TFV if any has not been paid. If any is identified as not yet paid, the LRV is required to inform the TFV and may even address the Judges by way of a legal filing. The LRV is updated regularly on the implementation process. The LRV and the victim are consulted about the proposed modality of payment before it is implemented to verify it fits the security and operating situation in the field.

2. Please provide additional opinions on the recommendation, if necessary.

Recommendation 3

Opinion of the Trust Fund for Victims:

1. Please provide a response on whether or not the TFV agrees with the recommendation.

(a) come up with a way to enhance monitoring control such as storing physical evidence for verification procedure performed by program managers.

TFV agrees to store 2% to 5% of the physical evidence from future verification checks and received assurance by the External Audit during the 2022 Audit Wrap up Meeting that the percentage of the physical evidence collected from selected Implementing Partners (per situation country) would suffice.

(b) include the signatures of both the program manager and the associate program officer in the verification report in order to cross-check the verification of the implementation partner.

TFV will ensure the relevant parties sign the verification check reports and worksheets. In case of the programme in CAR, TFV is requesting an additional resource to support the CAR programme. As the CAR programme is led by an Associate Field Programme Officer under the supervision of the Executive Director, there is a need for a different solution to make sure there are two TFV staff members signatures on the verification checks.

2. Please provide additional opinions on the recommendation, if necessary.