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Financial statements of the Trust Fund for Victims for the year ended 31 December 2025

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Letter of transmittal

10 June 2026

Pursuant to Financial Regulation 11.1, which provides that 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 2025.

Oswaldo Zavala Giler
Registrar

Joonwook Park
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

10 June 2026

Dear Mr Registrar,

Pursuant to Regulation 77(b) of the Regulations of the Trust Fund for Victims, which provides that 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,

(signed)

Andres Parmas,
Chair, Board of Directors of the Trust Fund for Victims

Certification of Financial Statements

10 June 2026

The financial statements and supporting notes are approved.

(signed)

Andres Parmas,
Chair, Board of Directors of the Trust Fund for Victims

Independent auditor's opinion

To Mr. Andres Parmas,
Chair, Board of Directors
The Trust Fund for Victims

Addressed to Ms. Deborah 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 2025, and a Statement of Financial Performance, a Statement of Changes in Net Assets/Equity, a Statement of Cash Flows 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 2025, 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 International Public Sector Accounting Standards (IPSAS).

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISA), 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. 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 the 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.

KIM, HO CHEOL
Chair, Board of Audit and Inspection of Korea
External Auditor

Seoul, Korea
29 June 2026

Statement I

Trust Fund for Victims - Statement of financial position as at 31 December 2025 (in thousands of euros)

	<i>Note</i>	<i>2025</i>	<i>2024</i>
Assets			
<i>Current assets</i>			
Cash and cash equivalents	3	7,702	10,415
Prepayments	4	2,253	2,665
Receivables	5	320	311
<i>Total current assets</i>		<i>10,275</i>	<i>13,391</i>
<i>Non-current assets</i>			
Receivables	5	235	112
<i>Total non-current assets</i>		<i>235</i>	<i>112</i>
Total assets		10,510	13,503
Liabilities			
<i>Current liabilities</i>			
Accounts Payable	6	129	46
Provisions	7	2,290	2,736
Deferred revenue and accrued expenses	8	441	1,735
Employee benefit liabilities	9	248	248
<i>Total current liabilities</i>		<i>3,108</i>	<i>4,765</i>
<i>Non-current liabilities</i>			
Provisions	7	2,777	1,617
Employee benefit liabilities	9	447	676
<i>Total non-current liabilities</i>		<i>3,224</i>	<i>2,293</i>
Total liabilities		6,332	7,058
Net assets/equity	10	4,178	6,445
Total liabilities and net assets/equity		10,510	13,503

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 2025 (in thousands of euros)

	<i>Note</i>	2025	2024
Revenue			
Assessed contributions	11	4,603	4,324
Voluntary contributions	11	3,276	6,838
Financial revenue	11	82	394
Total revenue		7,961	11,556
Expenses			
Employee benefit expenses	12	3,751	3,829
Operating expenses	12	768	601
Programmes expenses	12	5,696	8,170
Financial expense	12	142	
Total expenses		10,357	12,600
Surplus/(deficit) for the period		(2,396)	(1,044)

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 2025 (in thousands of euros)

	<i>Reparations Programme</i>	<i>Assistance Programme</i>	<i>Incidental Programme Costs/Special Projects</i>	<i>Secretariat of the Trust Fund</i>	<i>Total Net Assets/equity</i>
Opening balance as at 1 January 2024	2,799	4,565	910	(895)	7,379
Movement in net assets/equity in 2024					
Surplus/(deficit)	(1,587)	579	(69)	33	(1,044)
Net remeasurement gains/(losses) for post-employment plans	-	-	-	93	93
2022 Trust Fund for Victims Secretariat's (surplus) / deficit	-	-	-	19	19
Transfer to / (from) reserve	200	(200)	-	-	-
<i>Total movements during the year</i>	<i>(1,387)</i>	<i>379</i>	<i>(69)</i>	<i>145</i>	<i>(932)</i>
Total net assets/equity as at 31 December 2024	1,412	4,944	841	(752)	6,445
Movement in net assets/equity in 2025					
Surplus/(deficit)	(2,262)	(241)	(167)	274	(2,396)
Net remeasurement gains/(losses) for post-employment plans	-	-	-	190	190
2023 Trust Fund for Victims Secretariat's (surplus) / deficit	-	-	-	(61)	(61)
<i>Total movements during the year</i>	<i>(2,262)</i>	<i>(241)</i>	<i>(167)</i>	<i>403</i>	<i>(2,267)</i>
Total net assets/equity as at 31 December 2025	(850)	4,703	674	(349)	4,178

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 2025 (in thousands of euros)

	2025	2024
Cash flows from operating activities		
Surplus/(deficit) for the period (Statement II)	(2,396)	(1,044)
Unrealized foreign exchange differences	140	(94)
(Increase)/decrease in time deposits	-	-
(Increase)/decrease in receivables	(196)	590
(Increase)/decrease in prepayments	412	(130)
(Increase)/decrease in inventory	-	-
Increase/(decrease) in accounts payable	83	(42)
Increase/(decrease) in deferred revenue and accrued expenses	(1,294)	(1,649)
Increase/(decrease) in employee benefit liabilities	(229)	(13)
Remeasurement (gain)/loss related to employee benefit plans	190	93
Increase/(decrease) in provisions	714	700
Less: interest income	(82)	(353)
<i>Net cash flows from operating activities</i>	<i>(2,658)</i>	<i>(1,942)</i>
Cash flows from investing activities		
Plus: interest received	85	324
<i>Net cash flows from investing activities</i>	<i>85</i>	<i>324</i>
Cash flows from financing activities		
<i>Net cash flows from financing activities</i>	<i>-</i>	<i>-</i>
Net increase/(decrease) in cash and cash equivalents	(2,573)	(1,618)
Unrealized foreign exchange gains/(losses) on cash and cash equivalents	(140)	94
Cash and cash equivalents at beginning of financial period	10,415	11,939
Cash and cash equivalents at 31 December (Statement I)	7,702	10,415

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 2025 (in thousands of euros)

<i>Appropriation approved*</i>	<i>Total expenditure</i>	<i>Total surplus/(deficit)</i>
4,603	4,350	253

*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 2025”

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”) is provided by Rome Statute Article 79 and Rule 98 of the Rules of Procedure and Evidence. It was established by the Assembly of States Parties (“the Assembly”) in 2002, 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 elected by the Assembly to establish and direct the activities and projects of the Trust Fund and the allocation of the property and money available to it.

In its resolution ICC-ASP/3/Res.7 of 2004, the Assembly established the Secretariat of the Board of Directors of the Trust Fund for Victims (“the Secretariat”) to provide such assistance as is necessary for the proper functioning of the Board of Directors in carrying out its tasks. The Secretariat operates under the full authority of the Board of Directors in matters concerning its programmatic activities and is attached to the Registry of the Court for administrative purposes, while the staff is part of the Registry and as such, to the Court, and enjoy the same rights, duties, privileges, immunities and benefits.

By resolution ICC-ASP/4/Res.3 of 2005, the Assembly adopted the Regulations of the Trust Fund for Victims, which govern the management and implementation of activities of the Trust Fund.

By resolution ICC-ASP/1/Res.6, the Assembly decided that the Trust Fund shall be funded by: (a) Voluntary contributions from Governments, international organizations, individuals, corporations and other entities, in accordance with relevant criteria adopted by the Assembly of States Parties; (b) Money and other property collected through fines or forfeiture transferred to the Trust Fund if ordered by the Court pursuant to article 79, paragraph 2, of the Statute; (c) Resources collected through awards for reparations if ordered by the Court pursuant to rule 98 of the Rules of Procedure and Evidence; (d) Such resources, other than assessed contributions, as the Assembly of States Parties may decide to allocate to the Trust Fund. Pursuant to resolution ICC-ASP/3/Res.7, whereby the Assembly decided that the Secretariat will be funded by the regular budget of the Court, the Secretariat’s budget is provided in Major Programme VI of the regular budget of the Court.

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.

New IPSAS standards

2.4 IPSAS 43 Leases, was published in January 2022 with an implementation date of 1 January, 2025. This standard has been applied by the TFV in 2025 and does not impact the Organization’s financial statements.

2.5 IPSAS 44 Non-current assets held for sale and discontinued operations, was published in May 2022 with an implementation date of 1 January, 2025. This standard has been applied by the TFV in 2025 and does not impact the Organization's financial statements.

2.6 IPSAS 45 Property, Plant and Equipment was published in May 2023 with an implementation date of 1 January, 2025. This standard has been applied by the TFV in 2025 and does not impact the Organization's financial statements.

2.7 IPSAS 46 Measurement was published in May 2023 with an implementation date of 1 January, 2025. This standard has been applied by the TFV in 2025 and does not impact the Organization's financial statements.

2.8 IPSAS 47 Revenue was published in May 2023 with an implementation date of January 1, 2026. TFV is currently analysing the impacts of this standard.

2.9 IPSAS 48 Transfer Expenses, was published in May 2023 with an implementation date of January 1, 2026. TFV is currently analysing the impacts of this standard.

2.10 IPSAS 49 Retirement Benefit Plans, was published in November 2023 with an implementation date of January 1, 2026. It is not expected that this standard will impact the TFV's financial statements.

2.11 IPSAS 50 Exploration for and Evaluation of Mineral Resources, was published in November 2024 with an implementation date of January 1, 2027. It is not expected that this standard will impact the TFV's financial statements.

2.12 Amendments to IPSAS 43, IPSAS 47 and IPSAS 48, Concessionary Leases and Other Arrangements Conveying Rights Over Assets, were published in October 2024 with an implementation date of January 1, 2027. It is not expected that this standard will impact the TFV's financial statements.

Currency of accounts and treatment of exchange rate movements

2.13 The Trust Fund's functional and presentation currency is the euro.

2.14 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.

2.15 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

2.16 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.

2.17 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.

Financial instruments

2.18 Financial assets consist of cash and cash equivalents, investments and accounts receivable. Financial liabilities consist mainly of accounts payable. All financial instruments

are initially recognized in the Statement of financial position at their fair values plus transaction costs. Subsequent measurement depends on their classification. Trust Fund classifies its financial assets and liabilities at amortized cost based on the Trust Fund management model and the contractual cash flow characteristics of those instruments. The historical cost-carrying amount of receivables and payables subject to normal trade credit terms approximates the fair value of the transaction. The Trust Fund assesses impairment of its financial assets on a forward-looking expected credit loss basis.

Cash and cash equivalents

2.19 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.

2.20 Investments include short-term term deposits with maturities greater than three months but less than 12 months.

2.21 No allowance is recognized for investments held with banks with prime and high credit rating. Application of the ECL model would not lead to an impairment of those financial assets. At each reporting date, a determination is made whether a credit rating of any part of the investment portfolio has deteriorated significantly to assess whether a recognition of expected credit loss allowance is required.

Receivables

2.22 Receivables consist of receivables of voluntary contributions and other receivables. TFV's management model is to hold the receivable to collect the cash flow. Receivables are classified as measured at amortized cost. TFV's receivables are predominantly short-term. Those are measured at the original invoice amount at recognition as the effect of discounting is immaterial.

2.23 The forward-looking impairment model, introduced following the adoption of IPSAS 41, incorporates reasonable and supportable information that is available without undue cost or effort at the reporting date. The asset's carrying amount is reduced by the amount of the impairment lifetime loss which is recognised in the Statement of Financial Performance. If, in a subsequent period, the amount of the impairment loss decreases, the previously recognised impairment loss is reversed through the Statement of Financial Performance.

Accounts payable

2.24 TFV payables consist mainly of short-term payables to vendors. Payables are recognized at fair value and subsequently measured at amortized cost. TFV's payable are short-term and are measured at the original invoice amount at recognition as the effect of discounting is immaterial.

Management of risks related to financial instruments

2.25 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.

2.26 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.

2.27 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. 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.

2.28 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 deposits at banks. The Trust Fund has policies that limit exposure to risk from any one financial institution.

2.29 Further, deposits may only be held with institutions with a minimum short-term credit rating of A-1 or a long-term rating of A with the percentage ceiling for total holdings per financial institution. The credit quality of the Trust Fund's portfolio as at 31 December 2025 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	99.98%	7,700
B	0.01%	1
Not Rated	0.01%	1
Total	100%	7,702

2.30 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. Contracts to implementing partners are made from voluntary contributions received.

Prepayments

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

Deferred revenue and accrued expenses

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

2.33 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

2.34 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.

2.35 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.

2.36 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. 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.

Provisions, contingent liabilities and contingent assets

2.37 *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.

2.38 *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.

2.39 *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

2.40 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.

2.41 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.

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

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

2.44 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.

2.45 The Fund collectively 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.

2.46 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.

2.47 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.

2.48 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.

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

2.50 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

2.51 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

2.52 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.

2.53 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.

2.54 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

2.55 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

2.56 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.

2.57 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.

2.58 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

2.59 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.

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

2.61 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

2.62 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

2.63 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.

2.64 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>	<i>2025</i>	<i>2024</i>
Cash at bank – current account	7,441	9,171
Cash at bank – savings account	261	1,244
Total	7,702	10,415

3.1 Cash and cash equivalents include amounts equivalent to €1 thousand held in currencies other than the euro.

4 Prepayments

<i>In thousands of euros</i>	2025	2024
Advances to implementing partners	2,237	2,665
Operational advances to staff	16	-
Total	2,253	2,665

5 Receivables

<i>In thousands of euros</i>	2025	2024
Receivable from the Court 2023 for STFV	-	61
Receivable from the Court 2024 for STFV	112	112
Receivable from the Court 2025 for STFV	235	-
Receivable from the Court for Incidental Program Costs	205	191
Receivable from the Court for Assistance Programme	-	54
Accrued interest and other receivables	3	5
Total	555	423

6 Accounts payable

<i>In thousands of euros</i>	2025	2024
Other payables	129	46
Total	129	46

7 Provisions

<i>In thousands of euros</i>	2025	2024
Provision for Reparation awards - current	2,290	2,736
Provision for Reparation awards – non-current	2,777	1,617
Total	5,067	4,353

Changes in Provisions

<i>In thousands of euros</i>	<i>Provision for reparation awards</i>
Provision as at 1 January 2025	4,353
Increase in provision	2,912
Decrease due to payments	(2,198)
Provision as at 31 December 2025	5,067

7.1 Provision for reparation awards pertain to the complementary funding that the Board of Directors decides will be allocated 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 Regulations, 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>	2025	2024
Deferred voluntary contributions	430	1,660
Accrued Expenses	11	75
Total	441	1,735

9 Employee benefit liabilities

<i>In thousands of euros</i>	2025	2024
Current		
Annual leave accrual	158	155
Other long-term benefits	90	92
Post-employment benefits	-	1
<i>Sub-total current</i>	<i>248</i>	<i>248</i>
Non-current		
Annual leave accrual	50	62
Other long-term benefits	200	249
Post-employment benefits	197	365
<i>Sub-total non-current</i>	<i>447</i>	<i>676</i>
Total	695	924

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 2025 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	2025	2024
Discount rate:		
Staff Home leave (and family visit)	2.80%	2.75%
Staff removal cost and travel on separation	3.46%	3.15%
Staff relocation allowance / repatriation grant	3.50%	3.17%
Death grant, transportation deceased	3.46%	3.15%
ASHI	3.90%	3.13%
Wage inflation	2.10%	2.10%
Price inflation	2.10%	2.10%
Medical cost trend rate	3.75%	3.75%
Disability rates	Based on UNJSPF	Based on UNJSPF
participation rate	52%	52%
Mortality tables	BUCK mortality table	BUCK mortality table
Age corrections	BUCK corrections	BUCK corrections
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 7.5% 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 and losses due to changes in financial assumptions are caused by the changes of the discount rate assumptions, individual wage increase assumptions and the long-term inflation assumption. The discount rates for ASHI and all other long-term employee benefit plans have increased. The actuarial gains and losses due to changes in demographic assumptions are caused by the change in the generational improvement scales for inactive participants. Hence, the only plan that includes a loss due to demographic assumptions is the ASHI plan. The actuarial gains and losses due to experience adjustments for the other long-term benefit plans and ASHI plan are mainly caused by a deviation between expected benefits paid and realized benefits paid, changes in membership data, ticket prices or removal costs, and lower than expected wages – depending on the specific plan.

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 2025	340	366	706
Service cost	52	27	79
Interest expense	11	12	23
Remeasurement (gains)/losses	(14)	(191)	(205)
<i>Actuarial (gains)/losses due to changes in financial assumptions</i>	(6)	(45)	(51)
<i>Actuarial (gains)/losses due to changes in demographic assumptions</i>	-	9	9
<i>Actuarial (gains)/losses due to experience adjustments</i>	(8)	(155)	(163)
Benefits paid	(99)	(18)	(117)
Present value of the defined benefit obligation as at 31 December 2025	290	198	488

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	52	27	79
Net interest on the net defined benefit liability/(asset)	11	12	23
Remeasurement of the net defined benefit liability	(14)	-	(14)
Defined benefit cost recorded in profit or loss	49	40	89
Remeasurement of the net defined benefit liability	-	(191)	(191)
Defined benefit cost recorded in net assets/equity	-	(191)	(191)
Total defined benefit cost	49	(151)	(102)

Maturity profile of the defined benefit obligation

<i>Durations</i>	<i>Staff</i>
Pension scheme	-
Home leave (and family visit)	0.38
Removal cost, travel on separation	6.99
Repatriation grant	7.18
Death grant, transportation deceased	6.14
ASHI	22.32

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	2.80	53	3.05	53	2.55	53
Family visit	2.80	2	3.05	2	2.55	2
Removal/Travel on separation	3.46	65	3.71	64	3.21	66
Repatriation grant	3.50	159	3.75	155	3.25	162
Death grant and transportation deceased	3.46	11	3.71	11	3.21	11
ASHI	3.90	198	4.15	185	3.65	211

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>2.75%</i>	<i>3.75%</i>	<i>4.75%</i>
ASHI Defined benefit obligation as at 31/12/2025	173	198	228
Current Service cost ASHI for Fiscal year 2025	18	20	23

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 into perpetuity. The Fund's published funding policy (available on the Fund's website) sets out the methods, processes and targets that are used to monitor the funding position and associated risks. This also includes the practice of utilizing an actuarial value of assets, which smooths short-term investment gains and losses for the purpose of reporting long-term solvency.

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. It has never been necessary to invoke Article 26, and no deficiency payments have ever been requested.

9.10 The latest actuarial valuation for the Fund was completed as of 31 December 2023, and the valuation as of 31 December is currently being performed. A roll forward of the participation data as at 31 December 2023 to 31 December 2024 was used by the Fund for its 2024 financial statements.

9.11 The actuarial valuation as at 31 December 2023 reported a funded ratio of actuarial assets to actuarial liabilities of 111.0% when future expected pension adjustments (cost-of-living indexation on benefits) were taken into account. The reported funded ratio was 152.0% when the current system of pension adjustments was not taken into account and would be the measure by which actuarial sufficiency is established under Article 26.

9.12 After assessing the actuarial sufficiency of the Fund, the Consulting Actuary concluded that there was no requirement, as of 31 December 2023, 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. 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 (2022, 2023 and 2024 amounted to USD 10,191.93 million, of which approximately 1% was contributed by the Court.

9.14 During 2025, contributions paid to the Fund by the Court in relation to the STFV staff members amounted to €0.8 million (2024 €0.9 million). No significant variance is expected in the contributions due in 2026.

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 provides weekly information on its investments, and it can be viewed by visiting the Fund at www.unjspf.org.

10 Net assets/equity

<i>In thousands of euros</i>	2025	2024
Reparations programme	(850)	1,412
Assistance programme	4,703	4,944
Incidental Programme Costs	674	841
<i>Total programmatic fund balances</i>	<i>4,527</i>	<i>7,197</i>
Secretariat of the Trust Fund – remeasurement gains / (losses) for post-employment plans	151	151
Secretariat of the Trust Fund – other fund balances	(500)	(903)
<i>Secretariat of the Trust Fund</i>	<i>(349)</i>	<i>(752)</i>
Total	4,178	6,445

11 Revenue

<i>In thousands of euros</i>	2025	2024
<i>Assessed contributions</i>	<i>4,603</i>	<i>4,324</i>
<i>Voluntary contributions</i>		
Earmarked contributions	2,138	5,882
Non-earmarked contributions	1,138	956
<i>Sub-total voluntary contributions</i>	<i>3,276</i>	<i>6,838</i>
<i>Financial revenue</i>		

Interest revenue	82	353
Net foreign exchange gain	-	41
<i>Sub-total financial revenue</i>	<i>82</i>	<i>394</i>
Total	7,961	11,556

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>	<i>2025</i>	<i>2024</i>
Employee benefit expenses	3,751	3,829
Operating expenses	768	601
Sexual and gender-based violence project expenses	532	546
Other assistance (non-SGBV) project expenses	1,837	3,612
Reparation awards	2,912	3,188
Reparation related expenses	415	824
Financial expense	142	-
Total	10,357	12,600

12.1 Operating expenses” comprise mainly the non-staff expenses of the TFV Secretariat, namely travel, consultants and contractors. They also comprise additional programme support and administrative costs. These expenses mainly support the delivery of programmes (reparations and/or assistance).

12.2 “Reparation-related expenses” comprise costs directly associated with the implementation of Reparation programmes.

12.3 “Reparation awards” represent increase in provision for reparation awards”. The amounts of implementation of reparation awards are presented as a decrease in provision.

12.4 Sexual and gender-based violence projects expenses relate to projects of assistance that were funded with voluntary contributions by states specifically earmarked to sexual and gender-based violence. Assistance projects (non-SGBV) expenses relate to projects of assistance, except sexual and gender-based violence projects, that were funded with voluntary contributions. Such expenses include indirect costs of implementing partners related to Assistance projects as follows: Uganda - €31 thousand; Democratic Republic of the Congo – US\$49 thousand; Central African Republic - €108 thousand; Côte d’Ivoire - €16 thousand; Georgia - €19 thousand; Kenya - €16 thousand; Mali - €42 thousand.

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 2025 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)	253	-	-	253
Basis differences	(195)	-	-	(195)
Presentation differences	(85)	85	-	-
Entity differences	(2,632)	-	-	(2,632)
Actual amount in the Statement of cash flows (Statement IV)	(2,659)	85	-	(2,574)

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 2025.

14 Segment Reporting

Statement of financial position by segment as at 31 December 2025

<i>In thousands of euros</i>	<i>Reparations Programme</i>	<i>Assistance Programme</i>	<i>Incidental Programme Costs/Special Projects</i>	<i>Secretariat of the Trust Fund</i>	<i>Total</i>
Assets					
<i>Current assets</i>					
Cash and cash equivalents	2,569	4,637	496	-	7,702
Prepayments and other current assets	1,798	455	-	-	2,253
Receivables	1	-	205	114	320
Total current assets	4,368	5,092	701	114	10,275
<i>Non-current assets</i>					
Receivables	-	-	-	235	235
Total non-current assets	-	-	-	235	235
Total assets	4,368	5,092	701	349	10,510
Liabilities					
<i>Current liabilities</i>					
Accounts payable	90	11	28	-	129
Provisions	2,290	-	-	-	2,290
Deferred revenue and accrued expenses	62	378	-	1	441
Employee benefit liabilities	-	-	-	248	248
Total current liabilities	2,442	389	28	249	3,108
<i>Non-current liabilities</i>					
Provision	2,777	-	-	-	2,777
Employee benefit liabilities	-	-	-	447	447
Total non-current liabilities	2,777	-	-	447	3,224
Total liabilities	5,219	389	28	696	6,332
Net assets/equity	(850)	4,703	674	(349)	4,178
Total liabilities and net assets/equity	4,368	5,092	701	349	10,510

Statement of financial performance by segment for the year ended 31 December 2025

<i>In thousands of euros</i>	<i>Reparations Programme</i>	<i>Assistance Programme</i>	<i>Incidental Programme Costs/Special Projects</i>	<i>Secretariat of the Trust Fund</i>	<i>Total</i>
Revenue					
Assessed contributions	-	-	-	4,603	4,603
Voluntary contributions	1,139	2,137	-	-	3,276
Financial revenue	40	37	5	-	82
Total revenue	1,179	2,174	5	4,603	7,961
Expenses					
Employee benefit expenses	-	-	-	3,751	3,751
Operating expenses	-	19	171	578	768
Sexual and gender based violence project expenses	-	532	-	-	532
Assistance (non-SGBV) project expenses	-	1,836	1	-	1,837
Reparation awards	2,912	-	-	-	2,912
Reparation-related expenses	415	-	-	-	415
Financial expense	114	28	-	-	142
Total expenses	3,441	2,415	172	4,329	10,357
Surplus/(deficit) for the period	(2,262)	(241)	(167)	274	(2,396)

Statement of financial position by segment as at 31 December 2024

<i>In thousands of euros</i>	<i>Reparations Programme</i>	<i>Assistance Programme</i>	<i>Incidental Programme Costs/Special Projects</i>	<i>Secretariat of the Trust Fund</i>	<i>Total</i>
Assets					
<i>Current assets</i>					
Cash and cash equivalents	5,065	4,688	662	-	10,415
Prepayments and other current assets	1,822	843	-	-	2,665
Receivables	2	57	192	61	311
Total current assets	6,889	5,588	854	61	13,391
<i>Non-current assets</i>					
Receivables	-	-	-	112	112
Total non-current assets	-	-	-	112	112
Total assets	6,889	5,588	854	172	13,503
Liabilities					
<i>Current liabilities</i>					
Accounts payable	34	-	12	-	46
Provisions	2,736	-	-	-	2,736
Deferred revenue and accrued expenses	1,090	644	1	-	1,735
Employee benefit liabilities	-	-	-	248	248
Total current liabilities	3,860	644	13	248	4,765
<i>Non-current liabilities</i>					
Provision	1,617	-	-	-	1,617
Employee benefit liabilities	-	-	-	676	676
Total non-current liabilities	1,617	-	-	676	2,293
Total liabilities	5,477	644	13	924	7,058
Net assets/equity	1,412	4,944	841	(752)	6,445
Total liabilities and net assets/equity	6,889	5,588	854	172	13,503

Statement of financial performance by segment for the year ended 31 December 2024

<i>In thousands of euros</i>	<i>Reparations Programme</i>	<i>Assistance Programme</i>	<i>Incidental Programme Costs/Special Projects</i>	<i>Secretariat of the Trust Fund</i>	<i>Total</i>
Revenue					
Assessed contributions	-	-	-	4,324	4,324
Voluntary contributions	2,186	4,579	73	-	6,838
Financial revenue	182	190	22	-	394
Total revenue	2,368	4,769	95	4,324	11,556
Expenses					
Reparation awards	3,188	-	-	-	3,188
Reparation-related expenses	767	-	57	-	824
Assistance (non-SGBV) project expenses	-	3,612	-	-	3,612
Assistance (sexual and gender based violence) project expenses	-	546	-	-	546
Operating expenses	-	32	107	462	601
Employee benefit expenses	-	-	-	3,829	3,829
Total expenses	3,955	4,190	164	4,291	12,600
Surplus/(deficit) for the period	(1,587)	579	(69)	33	(1,044)

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. Remuneration and accrued liabilities do not include the members of the Board.

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	1	216

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	8	15	-	23

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 2025, the Trust Fund had commitments of €929 thousand.

<i>In thousands of euros</i>	<i>2025</i>	<i>2024</i>
Reparations mandate	421	2,182
Assistance mandate	442	699
Incidental Programme Costs	66	102
Total	929	2,983

17 Events after the reporting date

17.1 The reporting date for the Trust Fund for Victims is 31 December 2025. 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

Projects and activities implemented with voluntary contributions
(1 January – 31 December 2025)

Programme and Activity	Currency	Committed Funds (in the reporting period and unliquidated from prior periods)	Expenses (recorded in the reporting period)	Expenses (recorded in the reporting period and from obligations unliquidated at the beginning of the reporting period)
I. REPARATION PROGRAMMES				
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	USD	4,537,678	919,602	3,325,722
TFV/DRC/REP/LUB/2021/001 & TFV/DRC/REP/NTA/2021/002 - Réparations collectives sous forme de services apportées aux victimes relatives à la condamnation de Thomas Lubanga Dyilo et Bosco Ntaganda par la Cour Pénale Internationale	USD	1,548,139	577,837	589,553
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	USD	740,169	173,803	740,169
TFV/DRC/REP/NTA/2021/001 - Réhabilitation physique, psychologique et appui socio-économique 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)	USD	225,000	105,994	150,000
TFV/MLI/REP/ALM/2020/001 - Réparations collectives symboliques et pour préjudice moral à Tombouctou	EUR	156,000	145,490	155,999
TFV/MLI/REP/ALM/2020/002 - Dispositif de résilience économique à Tombouctou et Bamako	EUR	1,166,864	794,484	1,053,329
TFV/MLI/REP/ALM/2021/001 - Rehabilitation and valorization of protected buildings in Timbuktu	EUR	617,162	119,264	488,979
II. ASSISTANCE PROGRAMMES				
<i>Assistance for victims in the situation in the Central African Republic</i>				
TFV/CAR/2020/R1/002 - Renforcement des soins psychologiques pour les victimes des violences sexuelle liées aux conflits en RCA	EUR	360,000	202,342	257,336
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 Centrafricain	EUR	310,000	140,415	249,467
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	EUR	320,000	221,758	267,740
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	EUR	300,000	135,056	250,000
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	EUR	350,000	125,861	217,998
<i>Assistance for victims in the situation in Cote d'Ivoire</i>				
TFV/CIV/2020/R1/001 - Projet intégré de Renforcement des Opportunités en faveur des Victimes pour leur Inclusion Économique et Sociale « PRO-VIES »	EUR	185,000	64,133	176,107
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	EUR	165,000	41,585	164,976
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 Cote d'Ivoire	EUR	193,433	71,269	192,804
<i>Assistance for victims in the situation in the Democratic Republic of the Congo</i>				
TFV/DRC/2007/R1/001 - Physical Rehabilitation to Survivors of SGBV in Eastern DR Congo	USD	149,995	22,500	149,995
TFV/DRC/2007/R1/019 - A l'école de la paix	USD	100,000	42,473	100,000
TFV/DRC/2007/R1/043 - Réhabilitation physique, psychologique et appui socio-économique 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	USD	150,000	84,275	150,000
TFV/DRC/2007/R2/026 - 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	USD	150,000	85,099	134,681
TFV/DRC/2007/R2/031 - Assistance et réhabilitation des survivants des violences sexuelles et aut res crimes contre l'humanité dans la Province du Nord Kivu	USD	150,000	56,052	150,000
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	USD	150,000	59,280	150,000
<i>Assistance for victims in the situation in Georgia</i>				
TFV/GEO/2022/R1/001 - Ensuring Access to Effective Psychological and Medical Services for Victims of 2008 Conflict in Shida Kartli	EUR	200,000	96,490	166,061
TFV/GEO/2022/R1/002 - SOLATIUM: for Justice and Wellbeing	EUR	200,000	104,603	170,474
<i>Assistance for victims in the situation in Kenya</i>				
TFV/KEN/2022/R1/001 - Restorative Justice for SGBV Victims of the 2007-2008 Post-election Violence in Kenya	EUR	150,000	79,103	150,000
<i>Assistance for victims in the situation in Mali</i>				
TFV/MLI/2022/R1/001 - Programme d'assistance : Réhabilitation physique, psychologique et soutien matériel aux victimes des crimes les plus graves commis au Mali depuis 2012	EUR	800,000	282,825	465,684
<i>Assistance for victims in the situation in Uganda</i>				
TFV/UG/2007/R1/005 - Centre for expertise in psychological support services for war-affected individuals, families and communities	EUR	251,000	79,577	251,000
TFV/UG/2007/R1/014b - Integrated Physical and Psychological Rehabilitation Assistance for Victims in Northern Uganda	EUR	386,000	85,113	386,000
TFV/UG/2007/R1/018 - Integrated Physical and Psychological Rehabilitation Assistance for Victims in Northern Uganda	EUR	436,000	94,536	436,000
TFV/UG/2007/R2/041 - Provision of integrated Physical and Psychological Rehabilitation Assistance to War Victims in Northern Uganda	EUR	371,000	135,498	371,000

Programme and Activity	Currency	Committed Funds (in the reporting period and unliquidated from prior periods)	Expenses (recorded in the reporting period)	Expenses (recorded in the reporting period and from obligations unliquidated at the beginning of the reporting period)
III. REPARATIONS EXPENSES AND PROGRAMME ACTIVITIES				
Global - Gender Assessment (Reparation programmes in Mali and Uganda)	EUR	63,000	21,500	40,000
Lubanga and Ntaganda (Former Child Soldiers Reparations Programme) - Programme Implementation Support	EUR	20,400	17,850	17,850
Al Mahdi Reparations Programme - Communications Campaign	EUR	45,000	1,000	45,000
Al Mahdi Reparations Programme - Community and Civil Society Engagements	XOF	38,810,177	33,817,277	33,817,277
Ongwen Reparations Programme - Community Consultation	UGX	157,171,080	23,000,000	157,171,080
Ongwen Reparations Programme - Community Consultations - Implementation Support	EUR	15,000	11,000	15,000
Yekatom and Ngaissona Reparations Proceedings - Community Consultation and Engagements	EUR	8,000	8,000	8,000
Assistance Programme Kenya - Programme Implementation Support	EUR	49,992	6,249	49,992
Assistance Programme Georgia - Programme Implementation Support	EUR	81,992	6,249	49,992
IV. MONITORING, EVALUATION, ACCOUNTABILITY AND LEARNING				
All Programmes - Monitoring and Information System	EUR	10,700	59	59
All Programmes - Programme Capitalisation Exercise (Part 1 - CIV, Mali)	EUR	28,000	-	-
All Programmes - Programme Capitalisation Exercise (Part 2 - Uganda)	UGX	24,199,000	-	24,199,000
Programme Evaluation (Al Mahdi, Former Child Soldiers, Assistance Programme Uganda)	EUR	47,355	-	-
Baseline study / Victims Voices Study - Data collection and analysis (Ongwen and Al Hassan Reparation Programmes)	EUR	83,153	47,015	64,150
Baseline study / Victims Voices Study - Design and Planning (Al Hassan Reparation Programme)	EUR	12,500	12,500	12,500
Baseline study / Victims Voices Study - Training for Data collection (Ongwen Reparation Programme)	UGX	34,251,000	34,251,000	34,251,000
Baseline study / Victims Voices Study - Data collection (Ongwen Reparation Programme)	EUR	15,288	10,715	15,288
V. COMMUNICATIONS AND VISIBILITY				
Global Strategic and Programme Communications - Implementation support, services and materials	EUR	55,970	49,880	49,880
Global Visibility - Website Optimisation Initiative	EUR	28,500	28,500	28,500
Al Mahdi Reparations Programme - Multimedia Production Services	XOF	15,050,000	11,000,000	11,000,000
Ongwen Reparations Programme - Broadcasting and Communication	UGX	42,273,749	42,273,749	42,273,749
Engagement - ASP24 Side Event - AI and Reparations	EUR	1,225	1,225	1,225
Engagement - ASP24 Side Event and Victim Consultation - Reparations for Victims in the situation in Darfur	EUR	2,900	1,450	1,450

Schedule 2

Trust Fund for Victims

Status of voluntary contributions as at 31 December 2025 (in euros)

Donors	Deferred contribution 1.1.2025	Receivable 1.1.2025	Contributions received in 2025	Revenue recorded in 2025	Refund to donors	Receivable 31.12.2025	Contributions deferred to 2026
ANDORRA	-	-	10,000	10,000	-	-	-
AUSTRIA	-	-	146,000	146,000	-	-	-
BELGIUM	-	-	60,000	60,000	-	-	-
CANADA	1,288,618	-	319,503	1,178,355	-	-	429,763
CHILE	-	-	10,000	10,000	-	-	-
CYPRUS	-	-	25,000	25,000	-	-	-
CZECHIA	-	-	38,704	38,704	-	-	-
ESTONIA	-	-	36,700	36,700	-	-	-
FINLAND	-	-	400,000	400,000	-	-	-
FRANCE	-	-	150,000	150,000	-	-	-
GERMANY	-	-	40,000	40,000	-	-	-
GREECE	-	-	30,000	30,000	-	-	-
ICELAND	-	-	10,000	10,000	-	-	-
IRELAND	191,505	-	-	191,396	109	-	-
ITALY	-	-	25,000	25,000	-	-	-
JAPAN	-	-	68,050	68,050	-	-	-
LIECHTENSTEIN	-	-	63,494	63,494	-	-	-
LITHUANIA	-	-	25,000	25,000	-	-	-
LUXEMBOURG	-	-	35,000	35,000	-	-	-
MALTA	-	-	20,000	20,000	-	-	-
NETHERLANDS (KINGDOM OF)	132,397	-	-	92,134	40,263	-	-
NEW ZEALAND	-	-	10,460	10,460	-	-	-
POLAND	-	-	25,000	25,000	-	-	-
PORTUGAL	-	-	15,000	15,000	-	-	-
REP. OF KOREA	-	-	42,020	42,020	-	-	-
SLOVENIA	-	-	15,000	15,000	-	-	-
SPAIN	-	-	340,000	340,000	-	-	-
SWITZERLAND	-	-	105,748	105,748	-	-	-
OPCV20 CAMPAIGN	-	-	43,054	43,054	-	36,831	-
OTHER PRIVATE DONATIONS	-	-	25,067	25,067	-	-	-
Total voluntary contributions	1,612,520	-	2,133,800	3,276,182	40,372	36,831	429,763



BAI
BOARD OF AUDIT AND INSPECTION
REPUBLIC OF KOREA

Final Audit Report on the Financial Statements of the Trust Fund for Victims for the Year Ended 31 December 2025

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Executive Summary

The Board of Audit and Inspection of the Republic of Korea (BAI) was appointed as the External Auditor of the International Criminal Court (ICC) and the Trust Fund for Victims (TFV) for the four financial years from 2021 to 2024, at the fourth plenary meeting of the Assembly of States Parties held on 16 December 2020. The term of the BAI as External Auditor was subsequently extended to include the financial years 2025 to 2028 through a resolution adopted at the ninth plenary meeting of the Assembly of States Parties on 6 December 2024.

As part of our audit engagement, we conducted an interim audit in November 2025 to gain an understanding of the TFV's operations and control environment, and to identify various risk factors that would help determine the focus of our audit procedures. The year-end audit was carried out over a four-week period in April and May 2026, during which we assessed the appropriateness of journal entries and accounting estimates, and verified the amounts and disclosures presented in the financial statements. The audit results were presented to and reviewed in consultation with relevant staff members of the TFV and the ICC.

Based on the audit work performed, we issued an unmodified audit opinion on the Financial Statements of the TFV for the Year Ended 31 December 2025. We concluded that the financial statements present fairly, in all material respects, the financial position, financial performance, changes in net assets/equity, cash flows, and the comparison of budget and actual amounts for the year ended 31 December 2025, in accordance with the International Public Sector Accounting Standards (IPSAS).

The TFV's financial performance remained in deficit in the 2025 financial year, with the deficit increasing to €2,396 thousand compared to the previous year. On the revenue side, voluntary contributions totalled €3,276 thousand, reflecting a significant decrease of €3,562 thousand from 2024. Programme expenses decreased by €2,474 thousand to €5,696 thousand. As at 31 December 2025, net assets decreased by €2,267 thousand to €4,178 thousand, representing a 35.2 percent decline from the previous year. Cash and cash equivalents also fell from €10,415 thousand in 2024 to €7,702 thousand in 2025.

With regard to the follow-up of previous recommendations, a total of five recommendations related to the financial statements had been issued. We noted that the TFV continued its efforts to implement these recommendations; however, no additional recommendations had been fully implemented and closed since the previous audit. As at the completion of the audit, three recommendations were assessed as Partially Implemented, while two recommendations remained under implementation.

Finally, we would like to express our sincere appreciation to all staff of the TFV and the ICC for their continued cooperation and support throughout the audit process.

I. Audit Objectives, Scope and Approach

1. We conducted an audit of 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 was to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error. This enables the External Auditor to express an opinion on whether the financial statements present fairly, in all material respects, the TFV's financial position, financial performance, changes in net assets/equity, cash flows, and the comparison of budget and actual amounts, in accordance with the International Public Sector Accounting Standards (IPSAS) for the financial year 2025.
3. The additional terms of reference governing the External Auditor are set out in the annex to the FRR, paragraph 6 (c), which authorises the External Auditor to report other matters of concern to the Assembly of States Parties (ASP), such as the improper use of the TFV's funds and assets, or expenditures not in conformity with the intentions of the ASP.
4. The audit was conducted in two phases:
 - (a) Interim audit (3 to 12 November 2025), which focused on gaining an understanding of the TFV's operational environment and performing walk-throughs of key internal control procedures; and
 - (b) Final audit (15 April to 6 May 2026), which focused on obtaining sufficient and appropriate audit evidence to verify account balances and disclosures in accordance with the IPSAS
5. The audit findings were discussed with the Executive Director and staff of the TFV, and the Division of Management Services (DMS) of the ICC. The closing meeting was held on 6 May 2026, and the draft recommendations and observations were reviewed, taking into account the written comments provided by the TFV.
6. We received the Letter of Management Representation, signed by the Executive Director of the TFV on 10 June 2026.
7. We issued an unmodified opinion on the financial statements of the TFV for the financial year ended 31 December 2025.

II. Summary of the financial position

8. In 2025, the TFV continued to operate under a deficit. After recording deficits of €1,136 thousand in 2022, €2,426 thousand in 2023, and €1,044 thousand in 2024, the deficit for 2025 was increased to €2,396 thousand. The ongoing deficit is primarily attributable to programme expenses totalling €5,696 thousand, which exceeded voluntary contributions of €3,276 thousand. It should be noted that of the €5,696 thousand in programme expenses, €2,912 thousand relates to the Board of Directors' decision to allocate additional funds towards reparations awards, which were reported as both a provision and an expense in the same year. Total revenue decreased significantly—by 31.1 percent—from €11,556 thousand in 2024 to €7,961 thousand in 2025. This decrease was primarily driven by voluntary contributions, which fell by 52.1 percent to €3,276 thousand, while assessed contributions rose by 6.5 percent to €4,603 thousand compared to the previous year.
9. Total assets decreased from €13,503 thousand in 2024 to €10,510 thousand in 2025, representing a decline of €2,993 thousand or 22.2 percent. The most notable decrease was in cash and cash equivalents, which dropped from €10,415 thousand to €7,702 thousand. Prepayments also decreased from €2,665 thousand to €2,253 thousand.
10. Provisions remained the largest component of total liabilities, accounting for 80.0 percent in 2025. The total amount of provisions increased by 16.4 percent, from €4,353 thousand in 2024 to €5,067 thousand in 2025. While the non-current portion increased by 71.7 percent, from €1,617 thousand to €2,777 thousand, the current portion decreased by 16.3 percent, from €2,736 thousand to €2,290 thousand. These changes reflect the ongoing

implementation of reparation programmes and continued financial allocations to meet reparation orders.

11. Deferred revenue and accrued expenses decreased substantially by 74.6 percent, from €1,735 thousand in 2024 to €441 thousand in 2025, now representing 7.0 percent of total liabilities, compared to 24.6 percent in the previous year. Employee benefit liabilities decreased from €924 thousand in 2024 to €695 thousand in 2025 (combined current and non-current), accounting for approximately 11.0 percent of total liabilities.

III. Investments of Financial Resources

12. As of 31 December 2025, the TFV held €261 thousand in savings accounts, representing 3.4 percent of its total cash and cash equivalents (€7,702 thousand). This reflects a decrease of €983 thousand compared to the €1,244 thousand (or 11.9 percent) held in savings of total cash and cash equivalents at the end of 2024.

IV. Monitoring of Voluntary Contributions

13. On a cash basis, the TFV received €2,134 thousand in voluntary contributions in 2025, reflecting a decrease of 63.1 percent compared to the previous year. However, the revenue recognized in the financial statements under voluntary contributions decreased substantially by 52.1 percent to €3,276 thousand (2024: €6,838 thousand). Of this recognized revenue, 97.9 percent (€3,208 thousand) was contributed by 28 States Parties, while the remaining 2.1 percent (€68 thousand) was received from OPCV20 Campaign, private donors including ICC staff members.

14. Of the total voluntary contributions recognized as revenue in 2025, 73.4 percent (€2,406 thousand) was contributed by six countries: Canada, Finland, Spain, Ireland, France and Austria.

15. A detailed breakdown of the voluntary contributions recognized as revenue in 2025 is presented below.

Table 1. Voluntary Contributions Recognized as Revenue

Country	Amount (€)	Share (%)	Country	Amount (€)	Share (%)	Country	Amount (€)	Share (%)
Andorra	10,000	0.31	Greece	30,000	0.92	Poland	25,000	0.76
Austria	146,000	4.46	Iceland	10,000	0.31	Portugal	15,000	0.46
Belgium	60,000	1.83	Ireland	191,396	5.84	Republic of Korea	42,020	1.28
Canada	1,178,358	35.97	Italy	25,000	0.76	Slovenia	15,000	0.46
Chile	10,000	0.31	Japan	68,050	2.08	Spain	340,000	10.38
Cyprus	25,000	0.76	Liechtenstein	63,494	1.94	Switzerland	105,748	3.23
Czechia	38,704	1.18	Lithuania	25,000	0.76	OPCV20 Campaign	43,054	1.31
Estonia	36,700	1.12	Luxembourg	35,000	1.07	Private Donations	25,067	0.77
Finland	400,000	12.21	Malta	20,000	0.61			
France	150,000	4.58	The Netherlands	92,134	2.81	Total	3,276,185	100
Germany	40,000	1.22	New Zealand	10,460	0.32			

Source: Data submitted by the ICC Finance Section

16. Based on historical data from 2004 to 2025, voluntary contributions from 24 countries in the Western European and Other States Group (WEOG) totaled **€54,426** thousand, accounting for **92.9** percent of all contributions. All of the top ten donor States Parties belonged to the WEOG group, which collectively provided the largest share of voluntary funding during the period. The average annual contribution per WEOG country was **€103**

thousand. Notably, the top five donor countries accounted for **55.9** percent of total contributions, while the top ten represented **80.1** percent. In light of this concentration, it is recommended that the TFV develop and implement a strategy to diversify its donor base, including outreach to underrepresented States Parties and external funding sources.

Table 2. Voluntary Contributions (on a cash basis) by Regional Group (2004-2025)

<i>Group</i>	<i>Number of States</i>	<i>Voluntary contributions 2004-2025 (In thousands of €)</i>	<i>Share (%)</i>
African States	6	160.34	0.3
Asian-Pacific States	6	1,896.32	3.3
Eastern European States	11	1,847.48	3.1
Latin American and the Caribbean States	6	251.09	0.4
Western European and other States	24	54,426.08	92.9
Total	53	58,581.31	100

Source: Data submitted by the ICC Finance Section

17. The cumulative voluntary contributions from the top ten donor States Parties for the period 2004 to 2025 are presented below.

Table 3. Top Ten Donor Countries (2004-2025)

<i>Rank</i>	<i>Donor Country</i>	<i>Voluntary contributions 2004-2025 (In thousands of €)</i>	<i>Share of Total Voluntary Contributions (%)</i>	<i>Accumulated Share (%)</i>
1	Sweden	12,344.44	21.1	21.1
2	Finland	5,523.06	9.4	30.5
3	Netherlands	5,363.11	9.2	39.7
4	United Kingdom	5,021.12	8.6	48.3
5	Germany	4,478.94	7.6	55.9
6	Ireland	4,396.86	7.5	63.4
7	Spain	3,327.29	5.7	69.1
8	Canada	2,714.98	4.6	73.7
9	France	1,890.00	3.2	76.9
10	Belgium	1,862.00	3.2	80.1
Total		46,921.80	80.1	

Source: Data submitted by the ICC Finance Section

18. In response to increasing financial demands associated with the expansion of its reparations and assistance programmes, the Trust Fund for Victims (TFV) has pursued enhanced fundraising strategies aimed at increasing revenue. These efforts have focused on expanding the donor base through the establishment of long-term funding partnerships and by strengthening the Fund's capacity to demonstrate technical expertise and programme outcomes.

19. During the reporting period, 65.0 per cent of total voluntary contributions were earmarked for specific purposes. As at 31 December 2025, deferred revenue amounted to €429.8 thousand, reflecting funds received under a written agreement with Canada. The status of earmarked voluntary contributions for the 2025 financial year is summarized below.

Table 4. Status of Earmarked Voluntary Contributions

<i>Country</i>	<i>Purpose of earmarked</i>	<i>Contributions Earmarked in 2025 (€)</i>	<i>Recognized as revenue(€)</i>
Andorra	SGBV CAR	10,000.00	10,000.00
Austria	SGBV	100,000.00	100,000.00
Canada	Assistance Mali	319,503.11	376,628.90
	Mali	-	801,728.74
Finland	SGBV	300,000.00	300,000.00
	Former Child Soldiers	100,000.00	100,000.00
Germany	Reparations	40,000.00	40,000.00
Ireland	Assistance	-	191,395.55
Japan	SGBV	68,050.00	68,050.00
The Netherlands	Ongwen Consultations and Uganda Assistance	-	92,134.20
Slovenia	SGBV CAR	15,000.00	15,000.00
OPCV20	Reparations	43,054.17	43,054.17
Total		995,607.28	2,137,991.56

* Deferred contributions from prior periods—€191,395.55 from Ireland, €1,178,357.64 from Canada, and €92,134.20 from the Netherlands—were recognized as revenue in 2025.

Source: Data submitted by the ICC Finance Section

V. Observations and Recommendations

20. The External Auditor reviewed the information disclosure practices of the TFV and identified the following observations and recommendations.

Table 4. Recommendations of the TFV

<i>No</i>	<i>Subject</i>	<i>Priority</i>
TFV-2025-1	Ensuring Timeliness and Regularity of Board Decisions Disclosure	High
TFV-2025-2	Amending Regulations for Management Brief Disclosures	Low

21. In assessing the priority of each recommendation, two factors were considered: impact (the potential consequences) and likelihood (the probability of misstatement or error). Based on these criteria, the level of risk was determined for each issue.

Table 5. Risk Classification Criteria

<i>Level of risk</i>	<i>Definition</i>
High Risk	A level of risk assigned to a weakness that has a considerable impact and requires immediate action
Medium Risk	A level of risk assigned to a weakness that has a moderate impact and requires corrective action in the short term
Low Risk	A level of risk assigned to a weakness that has a limited impact and may be addressed over the long term

1. Ensuring Timeliness and Regularity of Board Decisions Disclosure

22. Pursuant to Article 9 of the Regulations of the Trust Fund for Victims, the decisions and minutes of the Board of Directors shall be made public. Furthermore, Section 7.7 of the internal guidance, "Working Methods of the Board of Directors of the Trust Fund for Victims," stipulates that Board decisions shall be published on the TFV website at least twice per calendar year.

23. However, a review of the disclosure status on the TFV website revealed that publications have been delayed, occurring only on an annual basis, as demonstrated by the publication of the 2023 Board decisions on 1 November 2024, the 2024 decisions on 18 December 2025, and the fact that the 2025 decisions remain unpublished as of May 2026.

24. While the Secretariat's capacity constraints and the administrative burden stemming from the increased frequency of Board meetings are partially acknowledged, the

unauthorized non-compliance with the disclosure cycle stipulated in the internal regulations creates a significant time-lag between the time of decision-making and public disclosure. This may restrict information users' timely access to information and undermine the predictability of TFV operations.

25. If immediate disclosure after every meeting is practically challenging due to the increased frequency of Board meetings, it is desirable to amend the regulations to reflect operational reality while ensuring that the timeliness of information is not compromised, and to strictly comply with the revised standards.

26. **Recommendation 1.** The External Auditor recommends that the TFV review and restructure the disclosure framework under Section 7.7 of the Working Methods to reflect the changed operational environment, such as the increased frequency of Board meetings (e.g., formalizing specific timelines for semi-annual consolidated disclosures or setting a maximum window of three months following a Board meeting), and strictly comply with the revised criteria.

2. Amending Regulations for Management Brief Disclosures

27. According to Section 10.1 of the "Working Methods of the Board of Directors of the Trust Fund for Victims," the TFV Secretariat shall submit quarterly confidential reports ("Management Briefs") to the Board, and a public version shall be published on the website.

28. However, a review of the TFV website indicated that the latest available quarterly report is "TFV Management Brief Q3–Q4 2022," published on 6 July 2023. No subsequent quarterly reports have been prepared or published as of May 2026.

29. The TFV Secretariat explained that quarterly Management Briefs had not been prepared and that reporting was being conducted through shorter thematic reports rather than lengthy reports. According to the Secretariat, this approach formed part of broader efforts to enhance public information, including through the revamping of the TFV website.

30. The external disclosure of quarterly activity reports for nearly three years was however not followed by a formal amendment process for internal guidance may infringe upon information users' right to information and diminish transparency in TFV operations. Even if the discontinuation was mutually agreed upon beforehand, it is desirable that the refinement of the codified regulations should have taken precedence.

31. **Recommendation 2.** The External Auditor recommends that the TFV expedite the formal revision of Section 10.1 of the Working Methods to reflect the current "Reporting Schedule to the Board" in order to rectify the procedural oversight of discontinuing disclosures for an extended period without formal regulatory amendments. Furthermore, even prior to the regulatory amendment, the Secretariat should update current activity records on the website in a timely manner based on the alternative reporting framework to minimize the gap in external disclosures.

VI. Follow-up on Previous Recommendations

32. The External Auditor reviewed the status of implementation of outstanding recommendations. The following 5 recommendations were raised in previous audit reports on the financial statements of the TFV

Table 5. Implementation Status of previous recommendations of the TFV

No	Subject	Implemented	Partially Implemented	Not Implemented	Priority
TFV-2018-1	Adaptation of the Overall Budgetary Framework		X		Low
TFV-2021-2	Disclosure of Provisions			X	Low
TFV-2023-1	Strategic Planning for Sustainable Funding		X		High
TFV-2023-2	Integrating KPIs into Strategic Planning		X		Medium
TFV-2023-3	Setting Measurable KPIs for Fundraising Based on Expenditure Estimates			X	Medium

1. [TFV-2018-1] Adaptation of the Overall Budgetary Framework

33. The External Auditor previously assessed Recommendation TFV-2018-1, titled “*Adaptation of the overall budgetary framework*,” as Partially Implemented as of the 2020 financial year. Further improvements remain necessary, particularly in establishing a budgeting process for voluntary contributions that reflects the strategic planning capacity of the Board of Directors and is aligned with the financial period.

34. No significant progress has been observed on this recommendation compared to the prior year. The TFV has indicated that the development of the budget framework remains ongoing, and the expected completion of this project might be achieved only by the end of the fourth quarter of 2026.

35. A framework annual budget for operations funded by voluntary contributions would enhance transparency and improve visibility over the planned and progressive use of funds. In light of the above, the External Auditor continues to assess this recommendation as Partially Implemented, consistent with the prior year’s assessment.

2. [TFV-2021-2] Disclosure of Provisions

36. In the 2021 financial year, the External Auditor recommended that the TFV clearly disclose its accounting policy on provisions in the Notes to the Financial Statements and in the Accounting Policies section, in order to provide sufficient and transparent information to readers. Additionally, it was recommended that the TFV present more detailed and concise information on changes in provisions by individual reparation orders and on the implementation status of each project to enhance the understandability of the financial statements.

37. However, the TFV holds an ongoing discussion with the External Auditor regarding the timing of recognition of the liability. Due to this persistent disagreement over the recognition timing, subsequent discussions regarding the specific disclosures in the Notes have also been delayed. Nevertheless, both parties have agreed to continue engaging on this issue in the next financial year. Accordingly, the External Auditor considers this recommendation to remain Not Implemented.

3. [TFV-2023-1] Strategic Planning for Sustainable Funding

38. In the year-end audit for the 2023 financial year, the External Auditor recommended that the TFV should establish short-term, medium-term, and long-term strategic plans for securing the resources needed to sustainably fulfill its founding mission, taking into account the anticipated increase in benefits for victims and their families in the future.

39. The TFV accepted this recommendation, and in September 2024, the Board of Directors approved the overarching framework of its fundraising strategy. While the finalized strategy, including related performance indicators, is expected to be incorporated into the ICC/TFV Strategic Plan, the Board initiated adjustments at its November 2025 meeting to reflect drastic changes in the fundraising landscape, with the final document scheduled for adoption in 2026. Consequently, the External Auditor assesses the status of this recommendation as Partially Implemented.

4. [TFV-2023-2] Integrating KPIs into Strategic Planning

40. In the year-end audit for the 2023 financial year, the External Auditor recommended that when the TFV establishes strategic plans, it should provide KPIs to effectively and transparently measure fundraising outputs and outcomes, assess achievement against activity-based objectives, and facilitate feedback loops.

41. The TFV found the recommendation to be feasible and aligned with its ongoing efforts to develop and implement a fundraising strategy. In September 2024, the Board of Directors approved the strategy’s framework, within which the TFV presented concrete, quantitative KPIs—such as the number of donor countries, total contributions, and donor retention rates—to be reported to relevant stakeholders, including the Assembly of States Parties.

42. As with Recommendation TFV-2023-1, the finalized fundraising strategy and its associated performance indicators are expected to be incorporated into the ICC/TFV Strategic Plan; meanwhile, the Board initiated adjustments at its November 2025 meeting to reflect drastic changes in the fundraising landscape, with the final document scheduled for

adoption in 2026. Consequently, the External Auditor assesses the status of this recommendation as Partially Implemented.

5. [TFV-2023-3] Setting Measurable KPIs for Fundraising Based on Expenditure Estimates

43. In the year-end audit for FY2023, the External Auditor recommended that the TFV establish and set specific means as KPIs based on expenditure estimates, including fundraising activity target and the number of donors which achieve fundraising goals.

44. The TFV agreed on the importance of utilizing KPIs to ensure transparency, effectiveness, and feedback in performance measurement. However, it maintains the position that the choice of indicators should remain within management's discretion, arguing that revenue targets are heavily influenced by external factors outside the organization's control and do not meet the criteria for a strategic KPI by definition.

45. Despite the management's view, the External Auditor notes that while TFV's voluntary contributions have been steadily increasing, the expenditures for victim support and reparation programmes are expanding at a significantly faster rate. Given this growing structural gap, it is vital to objectively evaluate whether the TFV secures sufficient resources to sustainably fulfill its mandate. Therefore, the External Auditor emphasizes that establishing expenditure-based tracking remains essential for long-term financial health, and continues to assess the status of this recommendation as Not Implemented.

VII. Acknowledgments

46. The External Auditor would like to express sincere appreciation to the staff of the STFV and the Division of Management Service of the ICC, for their cooperation and support during the audit.

Appendices

Appendix 1: TFCV response on audit findings and recommendations

Recommendation 1.

Recommendation 1. The External Auditor recommends that the TFCV review and restructure the disclosure framework under Section 7.7 of the Working Methods to reflect the changed operational environment, such as the increased frequency of Board meetings (e. g. formalizing specific timelines for semi-annual consolidated disclosures or setting a maximum window of three months following a Board meeting), and strictly comply with the revised criteria.

Opinion of the TFCV:

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

The TFCV accepts the recommendation to ensure that the framework of disclosure reflects operational realities and is complied with.

2. Please provide additional opinions on the recommendation, if you need.

The effort and timing at which the recommendation can be complied with however, will be subject to the workload and other priorities, particularly concerning fund mobilisation and programme implementation, also considering that the Regulations of the TFCV and the Working Methods require an in-depth review. A calendar for implementation will be provided during the next interim audit.

Recommendation 2

Recommendation 2. The External Auditor recommends that the TFCV expedite the formal revision of Section 10.1 of the Working Methods to reflect the current "Reporting Schedule to the Board" in order to rectify the procedural oversight of discontinuing disclosures for an extended period without formal regulatory amendments. Furthermore, even prior to the regulatory amendment, the Secretariat should update current activity records on the website in a timely manner based on the alternative reporting framework to minimize the gap in external disclosures.

Opinion of the TFCV:

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

The TFCV agrees with the auditors that the framework (Working Methods) should reflect practice and be complied with.

2. Please provide additional opinions on the recommendation, if you need.

The timing for the implementation of the recommendation will be however subordinated to other priorities and workload. The timing for the implementation of the recommendation will also need to consider the need for a full review of the Working Methods, as well as an ongoing review of the internal and external reporting strategy of the TFCV, which seeks to rationalise reporting in favor of putting efforts in the production of high impact information products that contribute to understanding, visibility and support to the TFCV. A calendar for implementation will be provided during the next interim audit.