



**INTERNATIONAL CENTER FOR  
TRANSITIONAL JUSTICE INC.**

**CONSOLIDATED FINANCIAL STATEMENTS**

**MARCH 31, 2016 and 2015**

## **INDEPENDENT AUDITORS' REPORT**

Board of Directors  
International Center for Transitional Justice Inc.  
New York, New York

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of the International Center for Transitional Justice Inc. ("ICTJ"), which comprise the consolidated statements of financial position as of March 31, 2016 and 2015, the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

### ***Management's Responsibility for the Consolidated Financial Statements***

ICTJ's management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the ICTJ's preparation and fair presentation of the financial statements, 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 ICTJ's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the International Center for Transitional Justice Inc. as of March 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.



New York, New York  
October 24, 2016

# INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.

## Consolidated Statements of Financial Position

	March 31,	
	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 2,417,419	\$ 3,227,190
Grants and contributions receivable, net	8,242,866	6,483,348
Prepaid expenses and other assets	261,018	236,453
Property and equipment, net	<u>16,501</u>	<u>70,058</u>
Total assets	<u>\$ 10,937,804</u>	<u>\$ 10,017,049</u>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Note payable	\$ 500,000	\$ 500,000
Accounts payable and accrued expenses	512,765	711,041
Deferred rent	<u>71,110</u>	<u>177,259</u>
Total liabilities	<u>1,083,875</u>	<u>1,388,300</u>
Commitments and contingencies (Note I)		
Net assets:		
Unrestricted net of cumulative foreign currency losses of (\$3,079,712) at 2016 and (\$3,291,408) at 2015	1,145,937	3,888,552
Temporarily restricted	<u>8,707,992</u>	<u>4,740,197</u>
Total net assets	<u>9,853,929</u>	<u>8,628,749</u>
	<u>\$ 10,937,804</u>	<u>\$ 10,017,049</u>

See notes to consolidated financial statements.

**INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.**

**Consolidated Statements of Activities**

	Year Ended March 31,					
	2016			2015		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>Public support and revenue:</b>						
Grants and contributions	\$ 1,003,306	\$11,666,759	\$12,670,065	\$ 3,332,475	\$ 6,743,670	\$ 10,076,145
Other revenue	<u>72,550</u>		<u>72,550</u>	<u>85,268</u>		<u>85,268</u>
Total public support and revenue before release of restrictions	1,075,856	11,666,759	12,742,615	3,417,743	6,743,670	10,161,413
Net assets released from restrictions	<u>7,698,964</u>	<u>(7,698,964)</u>	<u>0</u>	<u>7,813,387</u>	<u>(7,813,387)</u>	<u>0</u>
Total revenue and public support	<u>8,774,820</u>	<u>3,967,795</u>	<u>12,742,615</u>	<u>11,231,130</u>	<u>(1,069,717)</u>	<u>10,161,413</u>
<b>Expenses:</b>						
Program services	7,697,684		7,697,684	8,934,681		8,934,681
Management and general	2,784,315		2,784,315	2,290,696		2,290,696
Development	<u>729,479</u>		<u>729,479</u>	<u>1,027,079</u>		<u>1,027,079</u>
Total expenses	<u>11,211,478</u>		<u>11,211,478</u>	<u>12,252,456</u>		<u>12,252,456</u>
<b>Change in net assets before foreign currency translation gains (losses), bad debts, cancelled grants and conversion of note payable</b>	<b>(2,436,658)</b>	<b>3,967,795</b>	<b>1,531,137</b>	<b>(1,021,326)</b>	<b>(1,069,717)</b>	<b>(2,091,043)</b>
Foreign currency translation gains (losses)	211,690		211,690	(913,676)		(913,676)
Cancelled grants	<u>(517,647)</u>		<u>(517,647)</u>	<u>(112,279)</u>		<u>(112,279)</u>
Conversion of note payable				<u>500,000</u>		<u>500,000</u>
<b>Change in net assets</b>	<b>(2,742,615)</b>	<b>3,967,795</b>	<b>1,225,180</b>	<b>(1,547,281)</b>	<b>(1,069,717)</b>	<b>(2,616,998)</b>
Net assets, beginning of year	<u>3,888,552</u>	<u>4,740,197</u>	<u>8,628,749</u>	<u>5,435,833</u>	<u>5,809,914</u>	<u>11,245,747</u>
<b>Net assets, end of year</b>	<b><u>\$ 1,145,937</u></b>	<b><u>\$ 8,707,992</u></b>	<b><u>\$ 9,853,929</u></b>	<b><u>\$ 3,888,552</u></b>	<b><u>\$ 4,740,197</u></b>	<b><u>\$ 8,628,749</u></b>

See notes to consolidated financial statements.

## INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.

### Consolidated Statements of Functional Expenses

	Year Ended March 31,							
	2016			2015				
	Program Services	Management and General	Development	Total Expenses	Program Services	Management and General	Development	Total Expenses
Salaries, payroll taxes and fringe benefits	\$ 5,332,969	\$ 1,205,553	\$ 578,468	\$ 7,116,990	\$ 5,914,811	\$ 1,430,058	\$ 750,424	\$ 8,095,293
Consultants and professional fees	836,591	391,014	102,214	1,329,819	807,660	362,136	151,279	1,321,075
Publications and public relations	186,763	1,848	1,830	190,441	185,357	731	803	186,891
Office operating expenses	181,043	102,311	7,896	291,250	206,312	128,244	13,517	348,073
Occupancy - all offices	176,768	709,847	1,376	887,991	637,201	205,736	71,174	914,111
Travel and conferences	878,470	20,573	26,361	925,404	1,060,959	74,856	22,969	1,158,784
Bad debt expense		215,000		215,000				
Other expenses	73,380	120,301	3,264	196,945	91,259	71,394	8,991	171,644
Total expenses before depreciation and amortization	7,665,984	2,766,447	721,409	11,153,840	8,903,559	2,273,155	1,019,157	12,195,871
Depreciation and amortization	31,700	17,868	8,070	57,638	31,122	17,541	7,922	56,585
	<u>\$ 7,697,684</u>	<u>\$ 2,784,315</u>	<u>\$ 729,479</u>	<u>\$ 11,211,478</u>	<u>\$ 8,934,681</u>	<u>\$ 2,290,696</u>	<u>\$ 1,027,079</u>	<u>\$ 12,252,456</u>

See notes to consolidated financial statements.

# INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.

## Consolidated Statements of Cash Flows

	Year Ended March 31,	
	<u>2016</u>	<u>2015</u>
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ 1,225,180	\$ (2,616,998)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	57,638	56,585
Conversion of note payable		(500,000)
Bad debt	215,000	
Cancelled grants	517,647	112,279
Foreign currency translation (gain) loss	(211,690)	913,676
Changes in:		
Contributions and grants receivable	(2,280,475)	(363,941)
Prepaid expenses and other assets	(24,565)	24,211
Accounts payable and accrued expenses	(198,276)	(123,089)
Deferred rent	(106,149)	(88,695)
Net cash used in operating activities	<u>(805,690)</u>	<u>(2,585,972)</u>
<b>Cash flows from investing activities:</b>		
Property and equipment	<u>(4,081)</u>	<u>(6,365)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(809,771)</b>	<b>(2,592,337)</b>
Cash and cash equivalents, beginning of year	<u>3,227,190</u>	<u>5,819,527</u>
<b>Cash and cash equivalents, end of year</b>	<b><u>\$ 2,417,419</u></b>	<b><u>\$ 3,227,190</u></b>

See notes to consolidated financial statements.

# INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.

## Notes to Consolidated Financial Statements March 31, 2016 and 2015

### NOTE A - ORGANIZATION AND ITS SIGNIFICANT ACCOUNTING POLICIES

#### [1] Nature of the organization:

The International Center for Transitional Justice Inc. (the "Center") is a not-for-profit organization organized in Delaware in 2001, the primary goal of which is to promote accountability by helping countries develop effective responses to human-rights abuse arising from repressive rule, mass atrocity or armed conflict. The Center works in transitional societies grappling with a legacy of abuse, as well as in established democracies where historical injustices or systemic abuse remain unresolved. Depending on the context, its work focuses on strategies to document abuse or to establish truth commissions, prosecute perpetrators, reform abusive institutions, provide reparation to victims of violence, or promote reconciliation.

The Center assists governments, nongovernmental and international organizations, and other key actors by providing them with comparative information, legal and policy analysis, documentation and strategic research. Working collaboratively with other organizations and experts throughout the world, the Center aims to build capacity and strengthen the field of transitional justice. These efforts are frequently conducted through local offices established by the Center or through its controlled affiliate organizations, as described below.

#### [2] Consolidated financial statements:

The accompanying consolidated financial statements include the financial statements of the Center and those of its domestic controlled affiliates, the International Center for Transitional Justice International LLC ("ICTJ International") and the International Center for Transitional Justice Media LLC ("ICTJ Media"), both of which were organized as limited liability companies in Delaware in January 2008. The purpose of ICTJ International is to facilitate the timely opening of international offices and their related registration. The purpose of ICTJ Media is to oversee the film productions of the Center. The Center has offices in a number of other countries, including Colombia, Nepal, and the Democratic Republic of the Congo.

In addition, the consolidated financial statements also include the financial statements of the following international affiliates, all of which have a common mission as the Center in their respective countries:

- the Centre International pour la Justice Transitionnelle Bruxelles ("ICTJ Brussels"), incorporated in Brussels, Belgium;
- the International Center for Transitional Justice in Lebanon ("ICTJ Lebanon"), incorporated in Beriut, Lebanon;
- the Stichting International Center for Transitional Justice ("ICTJ the Hague"), incorporated in the Hague, the Netherlands; and
- the International Centre for Transitional Justice Limited ("ICTJ Kenya"), incorporated in Nairobi, Kenya.

All significant intercompany accounts and transactions for the above entities (together, "ICTJ") have been eliminated in consolidation.

#### [3] Income tax and compliance reporting:

The Center is exempt from federal income taxes under Section 501(c)(3) and is a public charity rather than a private foundation under Section 509(a) of the U.S. Internal Revenue Code and from state and local taxes under comparable laws. The financial information of ICTJ International and ICTJ Media is included in the federal and state compliance returns of the Center. Certain of the Center's other controlled affiliates are separate legal entities that function and pay taxes according to the laws of the jurisdictions in which they are organized.

ICTJ follows the provisions of the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 740, *Income Taxes*, as it relates to accounting and reporting for uncertainty in income taxes. Because of ICTJ's general tax-exempt status, ASC Topic 740 has not had, and is not anticipated to have, a material impact on ICTJ's consolidated financial statements.

## **INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.**

### **Notes to Consolidated Financial Statements March 31, 2016 and 2015**

#### **NOTE A - ORGANIZATION AND ITS SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### **[4] Basis of accounting:**

The accompanying consolidated financial statements of ICTJ have been prepared using the accrual basis of accounting and conform to accounting principles generally accepted in the United States of America ("U.S. GAAP"), as applicable to not-for-profit entities.

##### **[5] Functional allocation of expenses:**

The costs of providing the various programs and supporting services have been summarized on a functional basis in the accompanying consolidated statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services using reasonable ratios determined by management.

##### **[6] Use of estimates:**

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and revenue and expenses, as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

##### **[7] Cash and cash equivalents:**

For financial reporting purposes, ICTJ considers all highly liquid financial instruments purchased with a maturity of three months or less to be cash equivalents.

##### **[8] Property and equipment:**

Property and equipment are reported at their original costs less accumulated depreciation or amortization. Donated assets are recorded at their fair values on the dates of the gifts. Items with a cost of \$2,000 and an estimated useful life of three years or more are capitalized. Depreciation and amortization is provided using the straight-line method over the estimated useful lives of the assets. Vehicles, and furniture and equipment are depreciated over five years, computer hardware and software are depreciated over three years; leasehold improvements are amortized over their estimated useful lives or the respective lease terms.

##### **[9] Deferred rent:**

Rent expense is recognized using the straight-line method over the terms of the lease. The difference between rent expense incurred and the rental amounts paid, which are attributable to scheduled rent increases, is reported as a "deferred rent" obligation in the accompanying consolidated statements of financial position.

##### **[10] Accrued vacation:**

ICTJ's employees are entitled to be paid for unused vacation time if they leave ICTJ. Accordingly, at each year-end, ICTJ must recognize a liability for the amount that would be incurred if employees with such unused vacation were to leave. The accrued vacation obligation for 2016 and 2015 was approximately \$94,000 and \$122,000, respectively, and is included in accounts payable and accrued expenses in the consolidated statements of financial position.



# INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.

## Notes to Consolidated Financial Statements March 31, 2016 and 2015

### NOTE A - ORGANIZATION AND ITS SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### [11] Net assets:

Net assets and the changes therein are classified and reported as follows:

(i) Unrestricted:

Unrestricted net assets represent those resources that are not subject to donor restrictions, and are available for current operations.

(ii) Temporarily restricted:

Temporarily restricted net assets represent those resources that have been restricted by donors for specific purposes. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the accompanying consolidated statements of activities as "net assets released from restrictions."

#### [12] Grants and contributions:

The operations of ICTJ are financed principally by grants and contributions received from foundations, foreign governments and the general public. Grants and contributions received are recorded as unrestricted or temporarily restricted support depending on the existence or absence of any donor restrictions.

#### [13] Foreign currency translation:

Foreign currency translation gains or losses are the inherent result of the process of translating into U.S. dollars, for consolidated financial reporting purposes, the Center's foreign affiliates' financial statements as stated in their respective functional currencies. Such annual translation adjustments are not included in determining the net increase in assets from operations, but they are instead disclosed as a separate component in the accompanying consolidated statements of activities. Likewise, the cumulative translation gains or losses continue to be reported as an element of unrestricted net assets in the consolidated statements of financial position until such time as the Center substantially ceases control of the various international affiliates.

All elements of the consolidated financial statements reflecting foreign grants made to ICTJ are translated into U.S. dollars using applicable exchange rates. For assets and liabilities, this is the rate in effect at the fiscal year-end. For revenue and expense items, translation is performed monthly, using the approximate average rate for the month (see Note F).

#### [14] Subsequent events:

ICTJ considers the accounting treatments and the related disclosures in the current fiscal-year's consolidated financial statements that may be required as the result of all the events or transactions that occur after the fiscal year-end through October 24, 2016, the date of the financial statements were available to be issued.

## INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.

### Notes to Consolidated Financial Statements March 31, 2016 and 2015

#### NOTE B - GRANTS AND CONTRIBUTIONS RECEIVABLE

At each fiscal year-end, contributions receivable consisted of the following:

	<u>March 31,</u>	
	<u>2016</u>	<u>2015</u>
Gross amounts due in:		
One year	\$ 4,736,266	\$ 6,409,370
Two to five years	<u>4,213,309</u>	<u>317,186</u>
	8,949,575	6,726,556
Less reduction of contributions due in excess of one year, at a discount rate of 5%	(266,709)	(18,208)
Allowance for doubtful accounts	<u>(440,000)</u>	<u>(225,000)</u>
	<u>\$ 8,242,866</u>	<u>\$ 6,483,348</u>

During 2016 and 2015, grants of \$517,647 and \$112,279, respectively, were cancelled as certain activities could not be undertaken due to changes in circumstances beyond ICTJ's control.

#### NOTE C - PROPERTY AND EQUIPMENT

At each fiscal year-end, property and equipment consisted of the following:

	<u>March 31,</u>	
	<u>2016</u>	<u>2015</u>
Furniture and fixtures	\$ 245,557	\$ 245,557
Vehicles	51,974	51,974
Office equipment	709,703	705,622
Computer hardware and software	177,791	177,791
Leasehold improvements	<u>323,039</u>	<u>323,039</u>
	1,508,064	1,503,983
Less accumulated depreciation and amortization	<u>(1,491,563)</u>	<u>(1,433,925)</u>
	<u>\$ 16,501</u>	<u>\$ 70,058</u>

During 2015, ICTJ wrote-off fully depreciated property and equipment with an original cost basis of \$3,782.

#### NOTE D - TEMPORARILY RESTRICTED NET ASSETS

At March 31, 2016 and 2015, temporarily restricted net assets of \$8,740,992 and \$4,740,197, respectively, were available to satisfy in-country assistance. During fiscal 2016 and 2015, net assets released from restrictions of \$7,698,964 and \$7,813,387, respectively, were for in-country assistance.

## INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.

### Notes to Consolidated Financial Statements March 31, 2016 and 2015

#### NOTE E - EMPLOYEE-BENEFIT PLANS

ICTJ maintains a Section 403(b) defined-contribution retirement plan that covers substantially all full-time eligible employees. Contributions to the plan are at the discretion of ICTJ's management, subject to annual Internal Revenue Service limitations. Contributions for fiscal-year 2016 and 2015 were approximately \$101,000 and \$115,000, respectively.

During fiscal-year 2014, ICTJ established under Section 457(b) of the Internal Revenue Code (the "Code") a deferred-compensation plan for one of its employees (the "457(b) Plan"). Under the terms of the 457(b) Plan, the eligible employee may contribute to the plan up to the maximum amount permitted by law. Total plan expense for both fiscal-years 2016 and 2015 was \$18,000.

In addition, during fiscal-year 2014, ICTJ established a deferred-compensation plan in accordance with Section 457(f) (the "457(f) Plan") of the Code. Under the terms of the 457(f) Plan, the participant will be entitled to a retirement benefit at the vested date of January 7, 2017. Under the terms of the 457(f) Plan, balances are subject to forfeiture until certain requirements are met. For both fiscal-years 2016 and 2015, ICTJ's obligation amounted to \$72,000, which was unfunded.

#### NOTE F - FOREIGN CURRENCY TRANSLATION

As described in Note A[13], the applicable exchange rates for various countries such as Belgium, Switzerland, Indonesia, Uganda, Tunisia, Nepal, Colombia and Kenya range from 0.00029 - 1.13203.

The foreign currency translation gain (loss) for fiscal-years 2016 and 2015 was \$211,690 and (\$913,676), respectively, resulting in cumulative translation losses of (\$3,079,712) and (\$3,291,408) at the fiscal-years ended 2016 and 2015, respectively.

#### NOTE G - NOTE PAYABLE

The note payable at March 31, 2016 represents the remaining principal due on drawdowns from a non-interest-bearing line-of-credit agreement with a New York not-for-profit corporation (the "Lender") with a maximum draw of \$1,000,000. Prior to fiscal-year 2015, the line was fully drawn down, and during fiscal-year 2015, the Lender and ICTJ modified the agreement whereby, effective March 31, 2015, \$500,000 of the outstanding balance was converted to an unconditional grant. The remaining \$500,000 was converted to a non-interest bearing loan, and as of March 31, 2016, the repayment terms have not been established and are currently under negotiation with the Lender. A member of ICTJ's Board of Directors is also on the board of the Lender.

#### NOTE H - PROGRAM AND SUPPORTING SERVICES EXPENSES

U.S. GAAP requires that ICTJ's expenses be reported on a functional basis. Accordingly, during each year, expenses were allocated among program and supporting services as follows:

	Year ended March 31,	
	2016	2015
Program services	\$ 8,215,331	\$ 9,046,960
Management and general	2,784,315	2,290,696
Development	729,479	1,027,079
	<u>\$ 11,729,125</u>	<u>\$ 12,364,735</u>

The above expenses are inclusive of non-operating expenses reported net of revenue in the accompanying statements of activities. Cancellations of grants are reported in the above table as program services.

## INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.

### Notes to Consolidated Financial Statements March 31, 2016 and 2015

#### NOTE I - COMMITMENTS AND CONTINGENCIES

During fiscal-year 2016, ICTJ was obligated under various non-cancelable facility lease agreements expiring through June 2018. In December 31, 2014, ICTJ entered into a sublease for a portion of the premises occupied in New York expiring in November 2016. This revenue is reflected in the consolidated statements of activities in other revenue. Minimum annual future rental commitments under the lease agreements subsequent to March 31, 2016 are approximately as follows:

<u>Year Ending March 31,</u>	<u>Amount</u>
2017	\$ 532,000
2018	16,000
2019	<u>3,000</u>
	<u>\$ 551,000</u>

Rent expense for fiscal-years 2016 and 2015 was approximately \$888,000 and \$914,000, respectively. Management believes that, under certain circumstances, it may be possible to cancel or reduce particular lease commitments.

In lieu of a security deposit, ICTJ maintains a \$180,133 letter of credit with its landlord in New York City. The letter of credit is collateralized by a certificate of deposit held at a financial institution.

ICTJ operates in various countries, certain of whose governments at times may become unstable. The accompanying consolidated financial statements do not contemplate any possible losses that may arise should these governments destabilize.

#### NOTE J - CONCENTRATION OF CREDIT RISK

ICTJ maintains its cash in bank deposits in amounts which, at times, may exceed federally insured limits. ICTJ has not experienced any losses in such accounts, and management believes ICTJ is not exposed to the risk of any significant loss due to the possible failure of these financial institutions other than as disclosed in Note I.

## INTERNATIONAL CENTER FOR TRANSITIONAL JUSTICE INC.

### Notes to Consolidated Financial Statements March 31, 2016 and 2015

#### NOTE K - GRANT AND CONTRIBUTION ACTIVITY

The following governmental donors provided unrestricted core support to ICTJ.

<u>Donor Name</u>	<u>External Grant Reference</u>	<u>Grant Period</u>	<u>Currency</u>	<u>Total Grant Amount</u>
Government of the Principality of Liechtenstein	-	April 1, 2015 to March 31, 2016	CHF	\$ 10,000
Ministry of Foreign Affairs of Finland	81208701	April 1, 2015 to December 31, 2015	EUR	750,000
Ministry of Foreign Affairs of Luxembourg	AH/ICTJ/2013/0001	October 1, 2013 to September 30, 2015	EUR	800,000
Ministry of Foreign Affairs of Luxembourg	AH/ICTJ/2015/0001	November 1, 2015 to October 31, 2017	EUR	800,000
Ministry of Foreign Affairs of The Netherlands	27945	April 1, 2015 to March 31, 2019	EUR	4,000,000
Royal Norwegian Ministry of Foreign Affairs	QZA-13/0637	April 1, 2014 to March 31, 2016	NOK	30,112,000
Swedish International Development Cooperation Agency	52130031	April 1, 2015 to March 31, 2018	SEK	18,000,000

The following donors requested that their restricted grants be specifically acknowledged in the ICTJ's consolidated audited financial statements. ICTJ believes all funds are used in a manner consistent with the donor-imposed restrictions and contractual agreements.

<u>Donor Name</u>	<u>External Grant Reference</u>	<u>Grant Period</u>	<u>Currency</u>	<u>Total Grant Amount</u>
Swedish International Development Cooperation represented by the Embassy of Sweden in Bogotá	52060071	March 1, 2015 to February 28, 2018	SEK	\$ 9,000,000
Swiss Federal Department of Foreign Affairs	82002961	June 1, 2013 to November 30, 2016	USD	300,000

#### NOTE L - SUBSEQUENT EVENT

In July 2016, ICTJ entered into a revolving line of credit agreement with a commercial financial institution for \$1,500,000 at an interest rate of LIBOR plus 1.35 basis points, expiring on December 31, 2016.