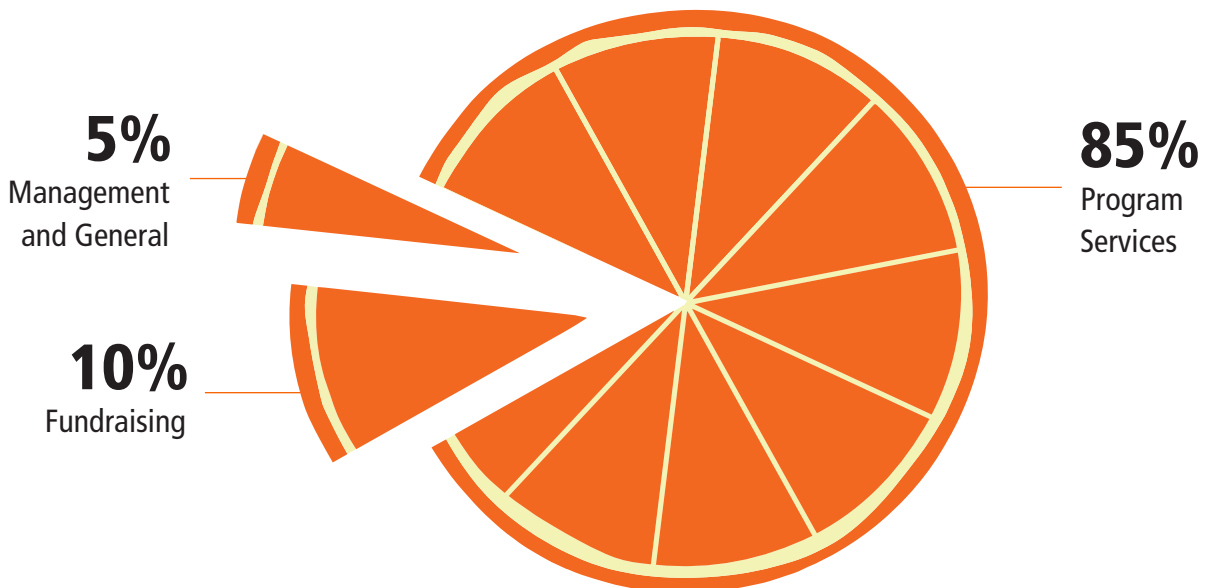


2015 IPPF/WHR Financials

Total operating support and revenue



Total expenses



Statement of Activities

Year ended December 31, 2015 (with summarized financial information for the year ended December 31, 2014)

	2015			2014
	Unrestricted	Temporarily Restricted	Total	Total
OPERATING ACTIVITIES:				
Operating support & revenue:¹				
Operating contributions & grants:				
IPPF/London	9,306,049	802,332	10,108,381	10,142,259
Foundations	447,512	8,204,981	8,652,493	4,916,223
Government & inter-government grants	—	1,574,790	1,574,790	1,778,363
Bequests	452,854	6,980	459,834	945,377
Support from Member Association	—	—	—	3,148,082
Private contributions	3,557,932	891,121	4,449,053	3,468,122
Total operating contributions & grants	\$13,764,347	\$11,480,204	\$25,244,551	\$24,398,426
Interest and dividends, net of management fees of \$67,847 and \$70,570 in 2015 and 2014 respectively ²	67,056	69,905	136,961	133,047
Net (depreciation) appreciation in fair value of investments	(68,051)	(125,572)	(193,623)	14,733
Other	124,987	—	124,987	165,282
Endowment fund investment return used in operations	158,644	—	158,644	147,312
Distributions from The IPPF WHR Fund	—	1,009,489	1,009,489	854,845
Net assets released from restrictions	11,662,238	(11,662,238)	—	—
Total operating support and revenue	\$25,709,221	\$771,788	\$26,481,009	\$25,713,645
Expenses:				
Program services:				
Core programs – Member Associations (MAs)	7,394,024	—	7,394,024	7,052,577
Adolescents	1,332,225	—	1,332,225	1,067,081
HIV/AIDS/STIs	213,882	—	213,882	133,039
Access	1,675,134	—	1,675,134	1,355,432
Abortion-related activities	4,133,485	—	4,133,485	4,941,910
Advocacy	2,800,062	—	2,800,062	3,225,109
Institutional development	3,192,645	—	3,192,645	3,093,523
Accreditation and governance	367,255	—	367,255	690,038
Evaluation	364,481	—	364,481	608,744
Communications	723,874	—	723,874	593,802
Total program services	\$22,197,067	—	\$22,197,067	\$22,761,255
Supporting services:				
Resource development	2,762,731	—	2,762,731	2,425,579
Management & general	1,228,998	—	1,228,998	1,053,295
Total supporting services	\$3,991,729	—	\$3,991,729	\$3,478,874
Total expenses	\$26,188,796	—	\$26,188,796	\$26,240,129
(Deficiency) excess of operating revenues over expenses	(\$479,575)	\$771,788	\$292,213	(\$526,484)
Nonoperating activities:				
Change in interest in the net assets of The IPPF WHR Fund	—	(1,510,419)	(1,510,419)	(105,053)
Change in value for charitable gift annuities	(499,414)	—	(499,414)	(212,326)
Endowment fund investment return (less than) in excess of spending rate	(351,004)	—	(351,004)	(109,382)
Loss on foreign currency translation	—	(610,324)	(610,324)	—
Decrease in net assets	(\$1,329,993)	(\$1,348,955)	(\$2,678,948)	(\$953,245)
Net assets, beginning of year	\$23,161,391	\$35,692,261	\$58,853,652	\$59,806,897
Net assets, end of year	\$21,831,398	\$34,343,306	\$56,174,704	\$58,853,622

¹ Total amount of a multiyear restricted grant is recorded in year 1 per US Generally Accepted Accounting Principles (US GAAP)

² Includes fees on various investment activities, including charitable gift annuities and fees related to stock payments on multiyear restricted grants where the revenue may have been recorded in a different year

Statement of Financial Position

December 31, 2015 (with comparative financial information as of December 31, 2014)

	2015			2014
	Unrestricted	Temporarily Restricted	Total	Total
Assets				
Cash & cash equivalents	2,917,843	4,746,564	7,664,407	7,768,286
Grants & contributions receivable, net	2,775,275	2,750,901	5,526,176	9,260,442
Loans receivable & other assets	71,417	959,412	1,030,829	901,109
Investments	22,854,796	8,051,464	30,906,260	32,037,006
Interest in The IPPF WHR Fund	—	20,114,174	20,114,174	21,624,593
Due from The IPPF WHR Fund	—	—	—	140,164
Property, plant, & equipment, net	11,911,233	—	11,911,233	12,414,381
TOTAL ASSETS	\$40,530,564	\$36,622,515	\$77,153,079	\$84,145,981
Liabilities & Net Assets				
Liabilities:				
Accounts payable & accrued expenses	621,974	488,955	1,110,929	1,141,492
Grants payable	1,503,349	1,561,389	3,064,738	6,312,411
Deferred revenue	—	228,865	228,865	844,217
Charitable gift annuities payable	1,451,475	—	1,451,475	1,197,025
Amounts held for IPPF/London for Cape Verde & APROFAM Guatemala MA	15,122,368	—	15,122,368	15,797,184
TOTAL LIABILITIES	\$18,699,166	\$2,279,209	\$20,978,375	\$25,292,329
Net assets:				
Unrestricted:				
Board designated	2,230,212	—	2,230,212	2,080,140
Board endowment fund	4,002,482	—	4,002,482	4,000,420
Invested in fixed assets	11,911,233	—	11,911,233	12,414,381
Reserve for charitable gift annuities	1,498,653	—	1,498,653	1,587,564
Undesignated	2,188,818	—	2,188,818	3,078,886
Temporarily restricted:				
Interest in The IPPF WHR Fund	—	20,114,174	20,114,174	21,624,593
Endowment fund for sustainability	—	1,649,431	1,649,431	1,702,478
Other	—	12,579,701	12,579,701	12,365,190
TOTAL NET ASSETS	\$21,831,398	\$34,343,306	\$56,174,704	\$58,853,652
TOTAL LIABILITIES & NET ASSETS	\$40,530,564	\$36,622,515	\$77,153,079	\$84,145,981