

# Financial Highlights

## Highlight of 2016 Budget and Implementation

AMRO is funded annually by its members, with the Manpower Related Budget contributed by ASEAN+3 members in proportion to their share of financial contribution as listed in the Table on “Members and Voting Power” (page 32), and the Office Related Budget is contributed wholly by the host country. The staffing level is approved annually by the EC.

At the staffing level of 45, the 2016 Manpower Related Budget amounted to USD 12.8 million, the implementation rate of which was 98%. The 2016 Office Related Budget amounted to USD 5.9 million, the implementation rate of which was also at 98%. Lean budgeting coupled with tightened expenditure control enabled AMRO to achieve an implementation rate within budget. AMRO’s reserves amounted to USD 7.2 million as at December 31, 2016. AMRO is positioned to be more accountable and transparent in managing its reserves after the new Reserves Usage Guidelines was approved by the EC in December 2016.

## Summary of Director’s Statement and Independent Auditor’s Report on AMRO’s Financial Statements

In the opinion of the AMRO Director, (a) the financial statements were drawn up in accordance with the IFRS, so as to give a true and fair view of the financial position of AMRO as at December 31, 2016 and of the financial performance of the business, changes in equity and cash flows of AMRO for the financial year ended; and (b) there were reasonable grounds to believe that AMRO will be able to pay its debts as and when they fall due.

PricewaterhouseCoopers LLP, appointed by the EC, audited AMRO’s financial statements for the financial year ended December 31, 2016. It was the auditors’ opinion that the financial statements of AMRO were properly drawn up in accordance with the IFRS, so as to give a true and fair view of the financial position of AMRO as at December 31, 2016, and of the financial performance, changes in equity and cash flows of AMRO for the year ended on that date.

### 2016 Key Numbers

Manpower Related Budget

**USD12.8m**

... Implementation Rate

**98%**

Office Related Budget

**USD5.9m**

... Implementation Rate

**98%**

Reserves

**USD7.2m**

### 2016 Financial Summary

#### Manpower Related Budget and Implementation

2016	USD '000
Manpower Related Budget	12,798
Manpower Related Implementation	(12,439)

#### Office Related Budget and Implementation

2016	USD '000
Office Related Budget	5,947
Office Related Implementation	(5,851)

#### Assets, Liabilities & Reserves

As at December 31, 2016	USD '000
Assets	15,677
Liabilities	8,511
Reserves	7,166