

SECUR

2023-2024 ANNUAL REPORT



The
Responsible
Security
Association

The International Code of Conduct for Private
Security Service Providers' Association (ICoCA)

A Changing Regulatory Landscape

The past year has seen transformative shifts in the business and human rights landscape, marked by significant regulatory advances that will influence how companies approach human rights due diligence across their global operations. These developments bring ICoCA's vision of a world where providers of private security services uphold the highest standards of human rights and international humanitarian law, contributing to stability, safety and justice for all, one step closer.

ICoCA stands at the forefront of these developments, supporting the responsible provision of private security services worldwide. As new laws drive a stronger emphasis on human rights and due diligence, ICoCA continues to provide essential resources and oversight to help companies meet these evolving standards.

One of the most impactful regulatory developments has been the European Union's recent adoption of the Corporate Sustainability Due Diligence Directive (CSDDD). This landmark legislation mandates that large European companies and non-European companies operating within the EU implement due diligence processes to identify, prevent, mitigate and account for their human rights and environmental impacts.

Additionally, with the Corporate Sustainability Reporting Directive (CSRD) coming into force, companies are now required to publicly report on their environmental and social impacts, including their efforts to address human rights risks. Together, these directives represent a sweeping shift towards greater transparency, accountability and proactive risk management in corporate activities.

For private security service providers (PSPs) and their clients, these regulatory changes signal a new era of responsibility. PSPs play a crucial role in the value chains of multinational companies, particularly in high-risk areas, securing premises, property and people. They also present risks. As the CSDDD and CSRD reshape compliance standards, the due diligence obligations of companies that employ providers of private security services will come under intensified scrutiny.

ICoCA's strategic engagement with the EU over the years has been aimed at elevating standards to which providers of private security services and their clients operate. It is therefore important to note that risks associated with contracted private security are specifically highlighted in the Annex of the Directive.

Companies falling under scope of the CSDDD will now be required to take a rigorous approach to identifying potential human rights risks associated with their security partners, assessing both the direct impacts of PSP activities as well as the indirect risks these services may pose to local communities and vulnerable groups.

ICoCA's mission to promote responsible, transparent and accountable private security practices worldwide that respect human rights, international humanitarian law and the rule of law, safeguarding communities through robust oversight, collaboration and capacity building has never been more relevant.

By promoting adherence to the International Code of Conduct, which aligns with these regulatory frameworks, ICoCA continues to provide a vital mechanism to support companies and PSPs in meeting their obligations. The Association's monitoring, oversight and certification processes enable PSPs to demonstrate compliance with international norms and standards, thereby enhancing transparency and trust within global supply chains.



Jamie Williamson
Executive Director



Frédéric Chenais
Chairman of the Board of Directors



About this Annual Report

ICoCA's 2024-2030 Strategic Plan was officially adopted by the Board of Directors in November 2024, with elements of the plan already in implementation stage during the reporting period, 1 November 2023-31 October 2024. This Annual Report is therefore aligned to the 2024-2030 Strategic Plan.

The Strategic Plan for 2024-2030 is designed to ensure that ICoCA is recognised as the leading international platform for setting standards, preventing human rights abuses and international humanitarian law violations by private security providers and offering a quality assurance model in the private security sector, for security providers and their clients alike. Through its research and policy work, ICoCA provides thought leadership on issues related to responsible security.

The 2024-2030 Strategic Plan lays out five priority goals that will guide the activities of the Association in the years ahead. This report provides a window on the key activities and impact of the Association during the past year. It also highlights issues, challenges and opportunities for raising standards and advancing human rights due diligence across the industry globally.

The five goals presented in the 2024-2030 Strategic Plan and covered in this Annual Report are:

- **Goal 1:** ICoCA promotes the global adoption of higher industry standards by establishing a strong in-country presence and enhancing human rights due diligence across various regions.
- **Goal 2:** ICoCA drives positive change for workers in the security industry by raising awareness and engaging with all relevant stakeholders on fair employment standards, labour rights and non-discrimination.
- **Goal 3:** Ensure that the responsible security practices promoted by ICoCA are recognised as essential for achieving the Just Transition.
- **Goal 4:** Establish standards for respecting human rights and using new technologies by private security providers, integrating these into the International Code of Conduct.
- **Goal 5:** ICoCA strengthens accountability mechanisms for human rights abuses and international humanitarian law violations by enhancing transparency, monitoring and oversight of private security

As businesses across sectors strengthen their commitment to responsible practices, ICoCA remains dedicated to supporting its Members and partners, ensuring that the principles of human rights, humanitarian law, accountability and transparency are upheld. This report underscores ICoCA's efforts to facilitate compliance and to foster a private security industry that respects the dignity and rights of all individuals.

Contents

A Changing Regulatory Landscape	1
About this Annual Report.....	3
1. Objectives of the Association	6
2. Governance.....	6
2.1 Legal Status and Organisation of ICoCA	6
2.2 ICoCA Board of Directors	6
2.3 Board Committees.....	7
2.4 The Secretariat	7
2.5 Members and Affiliates	7
3. Membership	8
3.1 Government Membership	8
3.2 Civil Society Organisations Membership.....	9
3.3 Industry Membership	10
3.4 Observers	12
4. Implementation of the 2024-2030 Strategic Plan	14
Goal 1.....	14
4.1.1 Engaging Uganda	14
4.1.2 Multistakeholder Engagement in Kinshasa, DRC.....	16
4.1.3 Documenting Best Practice from Tanzania	16
4.1.4 Latin America Engagement	17
4.1.5 Iraq	18
Goal 2.....	20
4.2.1 Working Conditions Studies	20
4.2.2 Continued Research & Advocacy.....	22
4.2.3 Women in security	23
Goal 3.....	24
4.3.1 Working Conditions at Extractive Sites	24
4.3.2 Understanding the dynamic between mining, security and criminal activity..	25
4.3.3 Engaging Investors on ESG	25
4.3.4 Mining Standards Development.....	27
Goal 4.....	28
4.4.1 Toolkit on the Responsible Use of Technology.....	28

Goal 5.....	32
4.5.1 Strengthening CSO capacity	32
4.5.2 EU Funding Secured	33
4.5.3 The ICoCA Case Map	34
4.5.4 Continuing Thought Leadership	35
5. Financials	37
5.1 Income by Source	37
5.2 Expenditure by Category	37
5.3 2023 Audit and Financial Statements	37
5.4 2024 Budget	37
6. Closing Remarks.....	38
7. Annex - Audited Financial Accounts 2023.....	39

1. Objectives of the Association

The purpose of the Association is to promote, govern and oversee implementation of the International Code of Conduct for Private Security Service Providers (the “Code”) and to promote the responsible provision of private security services and respect for human rights and national and international law in accordance with the Code.

2. Governance

2.1 Legal Status and Organisation of ICoCA

ICoCA is an international multi-stakeholder not for profit initiative established under Swiss Association Law and headquartered in Geneva. ICoCA’s membership is made up of three pillars: government, industry and civil society. In addition to the Members and Affiliates, ICoCA can also grant non-voting Observer status to parties which have demonstrated support for the principles of the Code and the Association. The Federal Council of Switzerland approved an agreement on the privileges and immunities accorded to the Association on July 3, 2019. Pursuant to this agreement, the confidentiality of ICoCA documents and information are protected, which strengthens ICoCA’s independence.

2.2 ICoCA Board of Directors

The ICoCA Board of Directors is composed of 12 Members who equally represent the three pillars of the Association. The composition of the ICoCA Board of Directors at the end of the covered period was as follows:

Name	Seat Representing	Pillar	Term expiry
Frédéric Chenais	Switzerland	Government	2025
Amanda Wall	US	Government	2024
Paul Smith	UK	Government	2026
Vacant	Vacant	Government	
Shoujun Cui	Middle East, Asia & Australia	Industry	2026
Michelle Quinn	The Americas	Industry	2026
Frank P Amoyaw	Africa	Industry	2025
Crispin Kennedy	UK/Europe	Industry	2024
Chinwike Okereke	Civil Society	Civil Society	2026
Carmen Rosa de León-Escribano	Civil Society	Civil Society	2026
Caleb Wanga	Civil Society	Civil Society	2025
Vicky Bowman	Civil Society	Civil Society	2026

2.3 Board Committees

During the 2023-2024 year, four committees were charged with managing and making recommendations to the Board in different areas of activity.

Committee	Members
Executive and Finance	<ul style="list-style-type: none"> • Frédéric Chenais • Vicky Bowman • Michelle Quinn
Standing Committee Compliance (Arts. 11, 12 & 13)	<ul style="list-style-type: none"> • Paul Smith • Chinwike Okereke • Shoujun Cui
Fundraising & Business Development	<ul style="list-style-type: none"> • Frédéric Chenais • Vicky Bowman • Michelle Quinn • Caleb Wanga • Chinwike Okereke • Frank P Amoyaw
Strategic Plan 2024-2030	<ul style="list-style-type: none"> • Vicky Bowman • Frank P Amoyaw • Amanda Wall

2.4 The Secretariat

The Secretariat, headed by the Executive Director, Jamie Williamson, is responsible for the development and implementation of the core functions of the Association as detailed in the Articles of Association, namely: certification; reporting, monitoring and assessing performance; and the complaints process.

2.5 Members and Affiliates

ICoCA is a membership driven and supported organisation. During the reporting period, 32 new Members and Affiliates joined the Association (1 CSO, 1 government and 30 Industry Members and Affiliates). A current list of Members and Affiliates can be found on the ICoCA website.¹

¹ www.icoca.ch

3. Membership

3.1 Government Membership

Eight governments are currently Members of the Association: Australia, Canada, Norway, Sweden, Switzerland, the United Kingdom, the United States and Uruguay. Uruguay joined the Association this year.

As Members, and also as clients, regulators and donors, these governments have enabled ICoCA to increase its sphere of influence globally and to raise security standards through the implementation of the Code in all environments where private security providers operate and where there is a risk of human rights abuses and/or violations of international humanitarian law and/or civilian harm.

ICoCA is particularly grateful to the governments of Switzerland, the United Kingdom and the United States for their financial contributions to the Association during this reporting period.

The Association welcomes the efforts of Member governments to encourage ICoCA's membership and recognition, in particular with those countries which are part of the Montreux Document Forum (MDF) and those committed to strengthening human rights due diligence in line with the 2011 United Nations Guiding Principles on Business and Human Rights (UNGPs). The Association looks forward to continuing to work with Members and other governments to help support and promote the role of ICoCA worldwide.

Commissioner General Henry De León, Director General of Corporate Supervision, along with his Deputy, Christopher Daset, shared insights into the motivations behind Uruguay's membership and the opportunities it presents for the country and the Association.

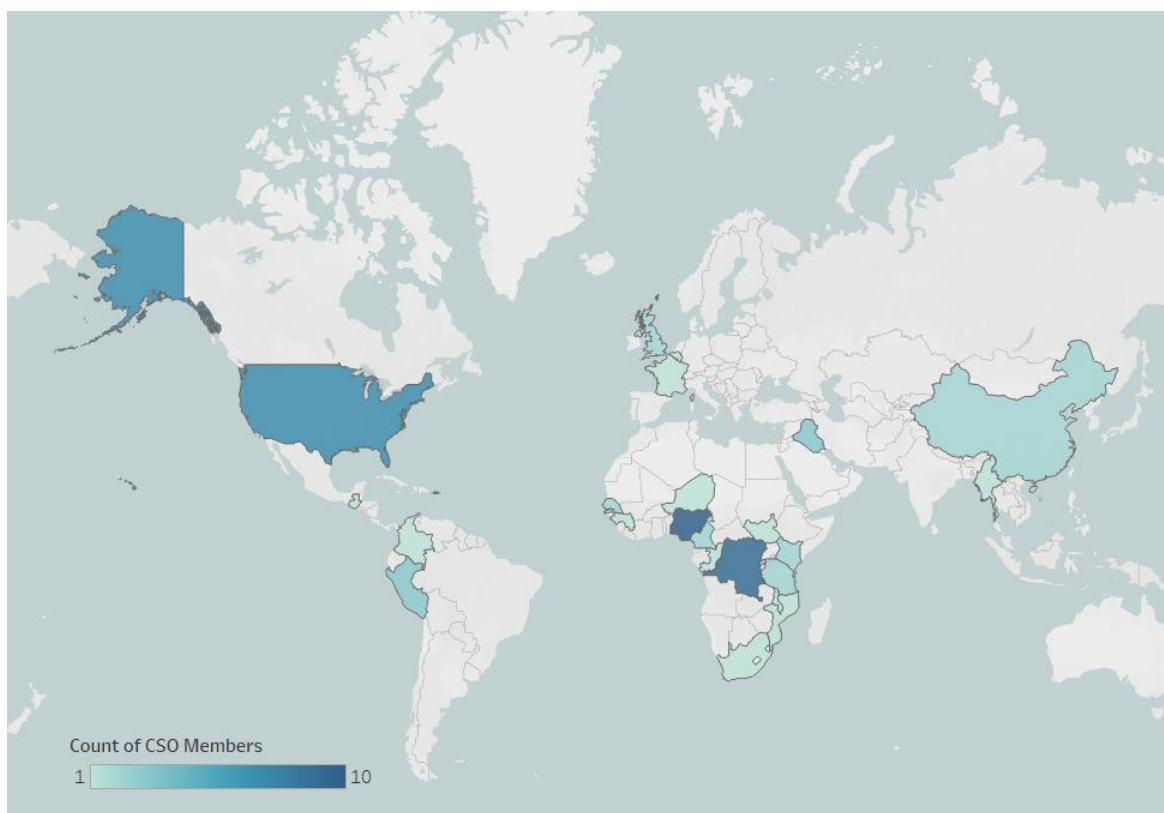
"Uruguay has made the decision to join ICoCA as part of its ongoing commitment to promoting high ethical and operational standards in the private security sector. Partnering with ICoCA represents an opportunity to contribute to the development of international standards, share experiences and best practices and strengthen integrity and transparency in private security operations."

Uruguay intends to actively participate in ICoCA through proactive contribution in the working groups, exchange of knowledge and experiences and compliance with the commitments set out in the Code of Conduct. In addition, we are committed to working closely with other Members to continuously improve practices in the sector."

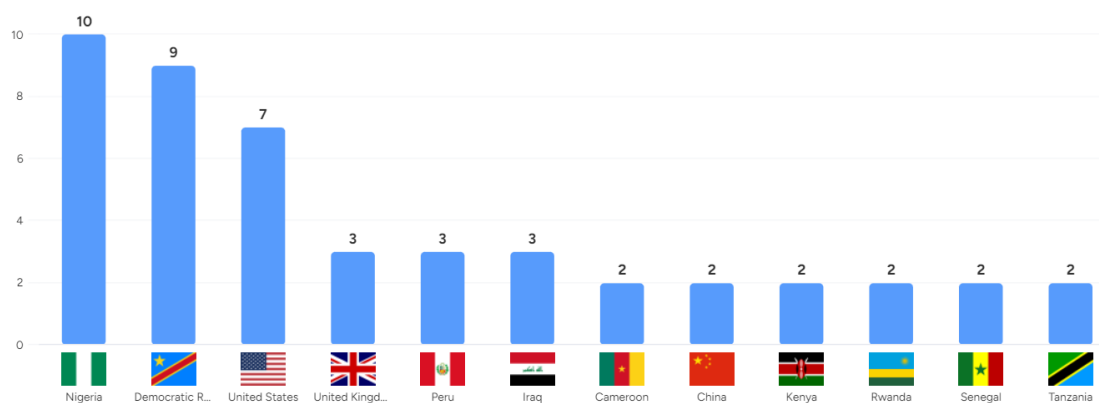
3.2 Civil Society Organisations Membership

Fifty-eight civil society organisations (CSO) were Members of ICoCA as at the end of the reporting period, with one CSO from Belgium joining during the year. The 58 CSO Members represent 23 countries and operate in five main languages (Arabic, Chinese, English, French and Spanish). A number of CSO Members also participate in other related initiatives, such as the Private Security Governance Observatory established by DCAF and/or the Voluntary Principles Initiative (VPI).

The Association continues to support the role of CSOs in the promotion of the provision of responsible private security services and works towards expanding the involvement of both regional and international civil society organisations in the Association.



CSOs by country



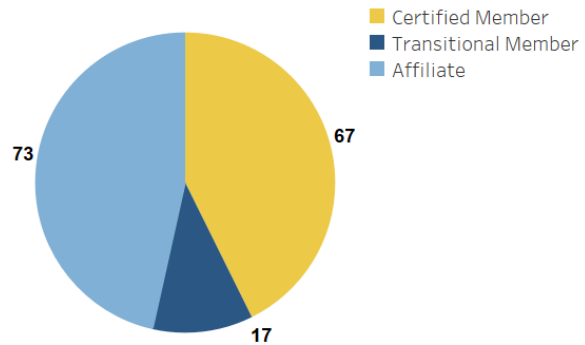
CSOs by country: countries with 2+ CSOs

3.3 Industry Membership

By the end of the reporting period, 157² private security providers (PSPs) made up the Industry pillar, 67 Certified Members, 17 Transitional Members and 73 Affiliates.

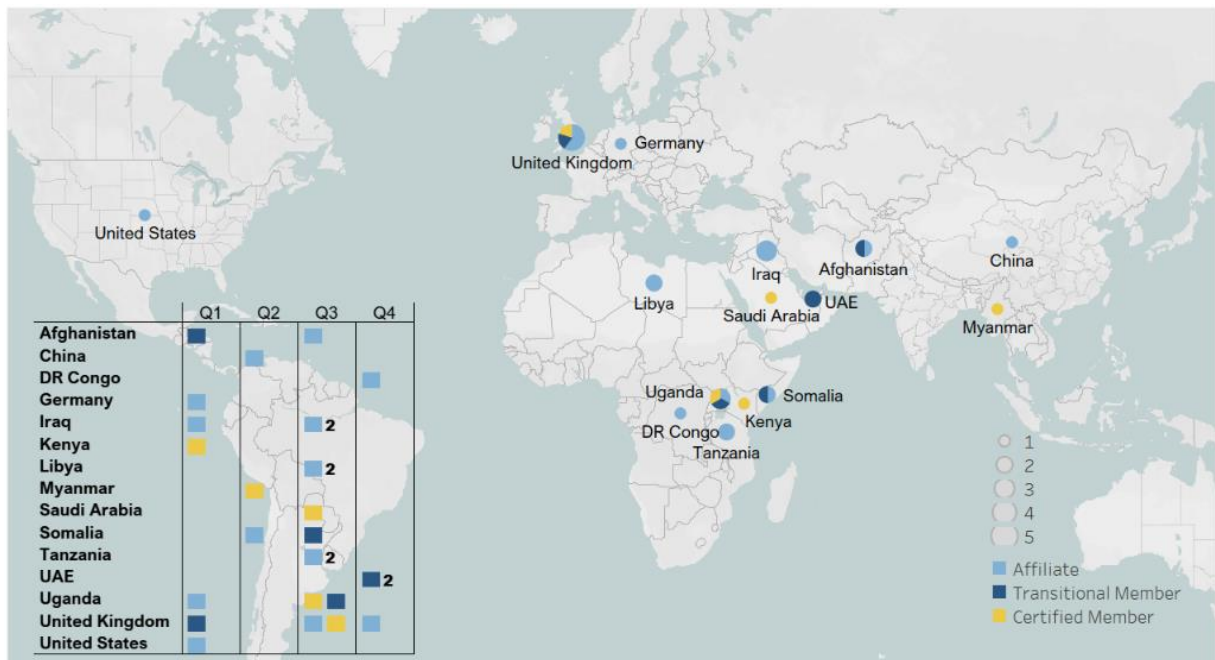
Thirty companies joined during the year: 7 Certified Members, 6 Transitional Members and 17 Affiliates. The 30 new companies come from 15 different countries (Afghanistan, China, Democratic Republic of the Congo, Germany, Iraq, Kenya, Libya, Myanmar, Saudi Arabia, Somalia, Tanzania, Uganda, the United Arab Emirates, the United Kingdom and the United States).

Diversification in Industry pillar membership continues to grow, with, for the first-time, companies joining from Myanmar and Saudi Arabia. Member and Affiliate companies range from small locally owned companies to large international companies with transnational operations, providing land as well as maritime security services and consultancy.



ICoCA PSPs by Membership Status as of 1 November 2024

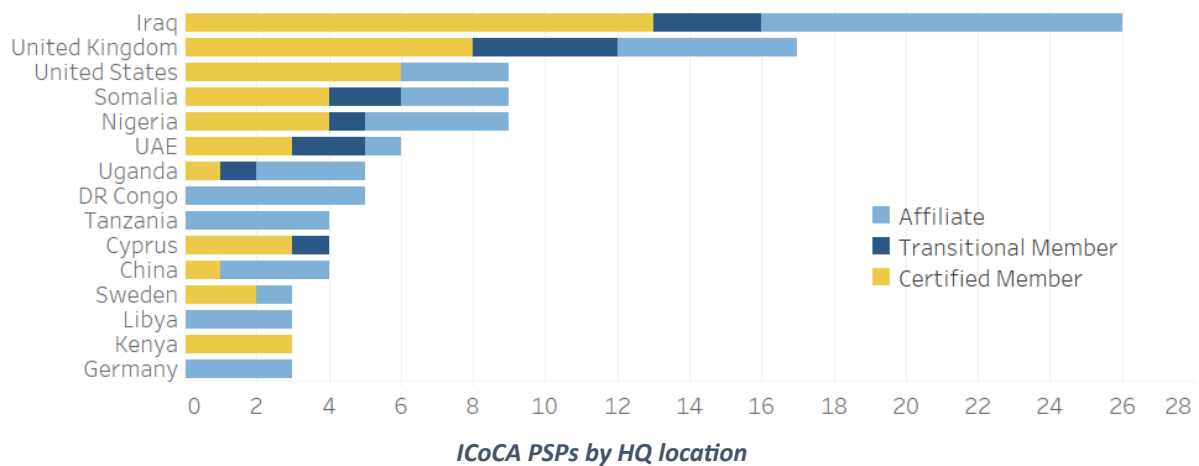
Further growth is expected in 2025 and beyond. The pipeline of companies that have shown an interest in ICoCA remains strong, which demonstrates an upward trend of credibility of the Association and relevance of the Code.

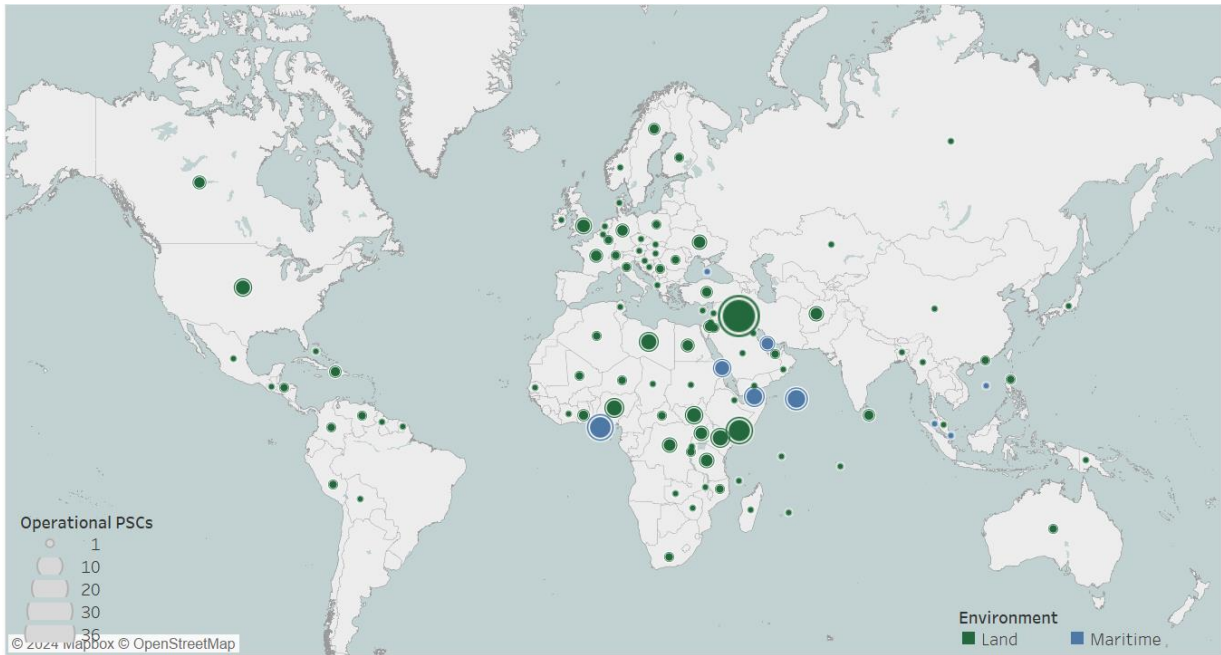


New ICoCA PSPs in 2024

² This number is expected to rise to 165 by the end of 2024, representing an annual increase of 21%

Iraq has more operational Member companies than any other country, both in terms of companies operating in the country and those headquartered in Iraq. With most of the larger private security companies in Iraq now Members of ICoCA, the market appears to be maturing, leading to a slower pace of growth compared to the rapid expansion of 2022-2023. Growth in East Africa has been particularly high in 2024, notably in Uganda and Somalia. The Secretariat continues receiving applications for membership and affiliation on a regular basis, from an increasingly diverse and global reach. This is reflected by the fact that industry Members and Affiliates have operations in 100+ countries and maritime areas and are headquartered in 52+ countries.



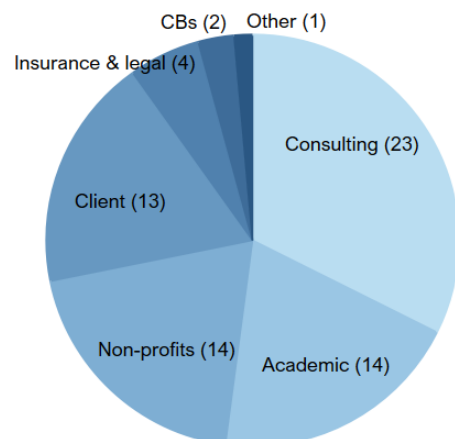


ICoCA PSPs by operational location (land and maritime)

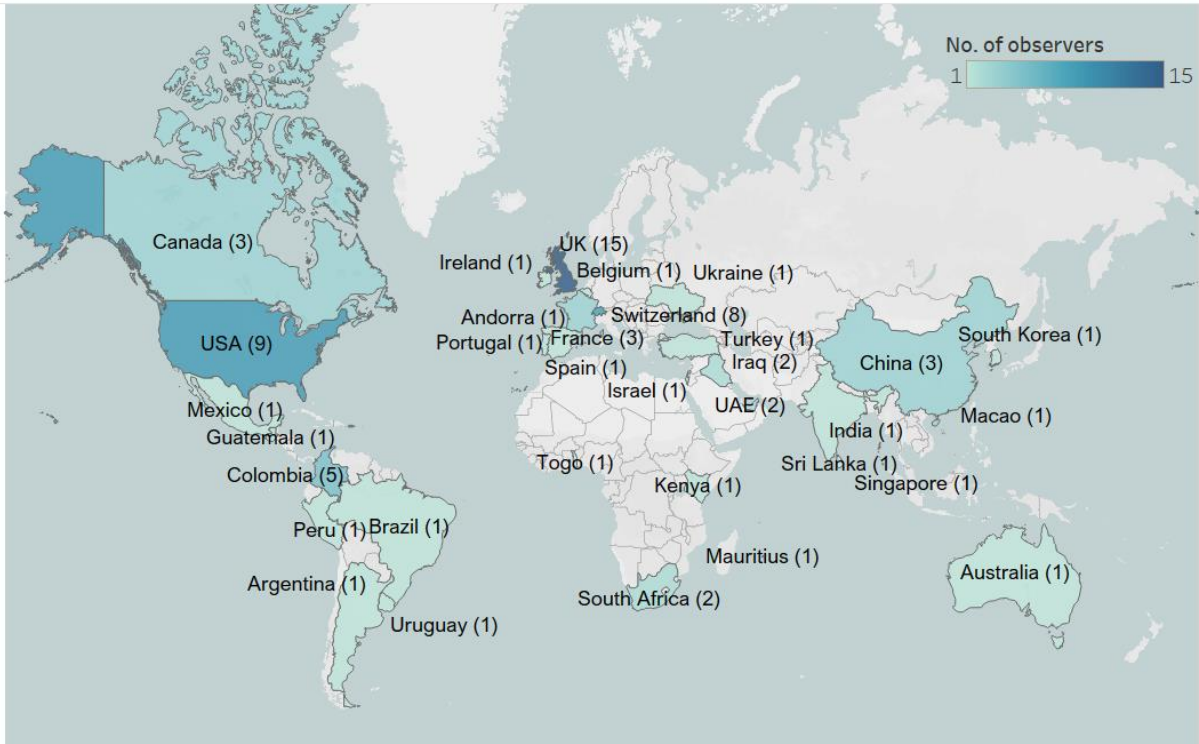
3.4 Observers

The Association also benefits from the engagement of 71 Observers, representing a diverse range of organisations and perspectives. Observers include clients of security companies, accredited certification bodies, consultancies, academic institutions, industry associations, non-governmental organisations and individual experts, all bringing unique expertise and valuable insights to ICoCA's work. Observers include a growing group of multinational companies that all extensively contract private security, including ABB, AngloGold Ashanti, Barrick Gold, BP, Glencore, Holcim, Newmont, PanAmerican Silver, Rio Tinto and TotalEnergies. A client working group meets quarterly to provide feedback and input into the Association.

Six Observers joined ICoCA during the reporting period and the Secretariat continues receiving applications on a regular basis.



ICoCA Observers by organisation/affiliation type



ICoCA Observers by location

4. Implementation of the 2024-2030 Strategic Plan

Goal 1. ICoCA promotes the global adoption of higher industry standards by establishing a strong in-country presence and enhancing human rights due diligence across various regions.

Diverse and complex local contexts necessitate customised approaches to human rights due diligence and risk management. This requires not just an understanding of international standards, such as those enshrined in the International Code of Conduct for Private Security Service Providers, but also a deep, context-specific understanding of local dynamics. The effectiveness of human rights due diligence is significantly enhanced when it is grounded in local realities, incorporating verifiable data and insights from the ground. In conflict-affected, challenging contexts, where security providers are often needed, due diligence should be heightened and informed by a conflict analysis. Similarly, mapping and monitoring the human rights impacts of security providers cannot be confined to a remote, top-down exercise conducted at corporate headquarters. It requires close, continuous engagement with local stakeholders, including communities, private security providers and regulatory bodies. In settings where the rule of law and governance are weak, ICoCA's role becomes even more vital. While the ambition is for permanent regional representation on the ground, in-country missions will remain a vital means to developing ICoCA's footprint in different markets while funding is sought to augment ICoCA's regional presence.

4.1.1 Engaging Uganda

ICoCA's position in Uganda reached a crossroads during the year. Prior to 2023 there had been little engagement with ICoCA from Ugandan private security companies. With the East Africa Crude Oil Pipeline (EACOP) commencing, however, the situation has changed significantly. ICoCA along with ISO 18788 is referenced in EACOP tenders for security contracts and this has driven Ugandan companies towards the Association, several of whom have joined with others under review. Uganda is unique compared to its East African neighbours in that private security are allowed to carry firearms, elsewhere across the region this is not the case. The presence of lethal weapons—typically semi-automatic rifles or pump-action shotguns—creates a significant human rights risk, in circumstances where security personnel fail to operate in line with internationally recognised standards.

Against this backdrop, ICoCA undertook two visits to Uganda in July and November 2024 to meet with key stakeholders. This included due diligence visits to several Ugandan security companies as well as meeting with the Uganda National Bureau of Standards (UNBS) and The Ugandan Private Security Association (TUPSA). It is notable that the Ugandan People's Defence Force (UPDF) has significant influence across the private security industry as UPDF veterans

are in demand in private security roles throughout the region and beyond, especially in the Middle East. There are around 100,000 private security personnel working for 324 registered companies in the country, more or less matching Uganda's public security force, made up of around 45,000 police officers and 55,000 UPDF.

ICoCA's first visit, included representation from the ICoCA Board, laid the foundations for the organisation of the first Ugandan Responsible Security Symposium. This event will take place in the first quarter of 2025 and will include capacity building programmes and in-person training sessions to help improve local standards and equip members with the tools and knowledge to comply with the International Code of Conduct. A one-day training workshop was organised with TUPSA for senior managers at TUPSA member companies, undertaken as part of ICoCA's second visit to Uganda in November 2024, outside of the reporting period. The focus of the training was human rights in private security, with a specific focus on human rights impact assessments and forced labour.



Tom Mather (ICoCA) & Frank P Amoyaw (LandMark Security) at Pinnacle Security Ltd Headquarters, Kampala (Uganda), July 2024

With strong demand for higher standards, ICoCA will continue to support UNBS as they move forward their plans to start offering ISO 18788 certification in 2025. Such a move will further accelerate the transition to higher standards in Uganda, impacting both the country and the region.



Frank P Amoyaw (LandMark Security) & Tom Mather (ICoCA) at G4S Secure Solutions Uganda Limited Headquarters, Kampala (Uganda), July 2024

4.1.2 Multistakeholder Engagement in Kinshasa, DRC

In collaboration with DCAF – Geneva Centre for Security Sector Governance and ICoCA CSO Member Observatoire d’Études et d’Appui à la Responsabilité Sociale et Environnementale (OEARSE), ICoCA joined a diverse group of stakeholders in Kinshasa, DRC, on 26-27 March 2024, to collectively develop terms of reference for a database of private security companies and a model contract for clients engaging with them. With support from the Swiss and UK embassies, this event gathered stakeholders from six provinces and Kinshasa, including government representatives, civil society members and companies. After two days of collaborative efforts, the draft tools were finalised and approved by the regulatory authorities in Kinshasa. ICoCA contributed key expertise on good practices in data management and procurement within the private security sector.

4.1.3 Documenting Best Practice from Tanzania

Following a visit to the [Geita Gold Mine](#) (GGM) in October 2023 to document an innovative security arrangement, ICoCA developed a best-practice case study to inform interested stakeholders about the approach.

The GGM case-study illustrates the power of community engagement and the impact of contracting a responsible private security provider. The case-study identifies seven key factors critical in contributing to a more harmonious relationship between AngloGold Ashanti’s GGM and the surrounding community. The pioneering, integrated security arrangement developed at GGM has been particularly successful given the challenging security situation that characterised the site a decade ago.

The case study is an instructive model to draw from, not only for other mining sites looking to improve security arrangements and community relations, but for other sectors where community access to land and resources is a potential source of conflict. While ICoCA does not suggest a piecemeal approach to solving entrenched security challenges or setting up new security operations, the GGM model nevertheless contains features that may be able to be effectively transferred to other sites and other contexts. Key elements include:

- a values-based approach, led from the top, that has respect for human rights at its core and extends throughout the company and its value-chains;
- demonstrated implementation of this approach in the procurement of responsible private security providers that are Members of ICoCA;
- building a business that involves and benefits the community at its core, not only through investments in meaningful community development programmes, but by integrating community into its broader security apparatus;
- having a multi-layered security approach, offering alternative actions and actors for escalation, including along the use of force continuum, many of which can be directly

influenced by company corporate culture, including respect for human rights, thus avoiding an over-reliance on public security, who may not be as inclined or as experienced in deploying soft-skills or minimum use of force when dealing with intruders; and

- a willingness to try unorthodox approaches, throwing out the traditional security playbook, that rejects security as a discrete and limited task, to one that is embedded and integrated into the company operations as a whole and inclusive of the surrounding community at large.

→ [Read the full case study](#)



Jamie Williamson, Chris Galvin & Florie Barbotte (ICoCA) with Members of the Community Police and an SGA Security Guard at Geita Gold Mine, Geita (Tanzania), October 2023

4.1.4 Latin America Engagement

Building on 2023 missions in Latin America, ICoCA's visit to Mexico in May 2024 reinforced its commitment to supporting private security stakeholders in the region. Engaging with Members, prospective companies and clients of PSPs, ICoCA deepened its understanding of the human rights challenges they face and their needs in relation to the International Code of Conduct. As part of this mission, ICoCA participated in the 17th Pan-American Private Security Congress in Mexico City, delivering a presentation on the international regulatory framework for private security and the Code's role. Organised by Federación Panamericana de Seguridad Privada (FEPASEP) and the Asociación Mexicana de Empresas de Seguridad Privada (AMESP), the Congress brought together diverse stakeholders—including PSPs, clients, government authorities, academics armed forces, police officers and professional associations—to address regional challenges, such as modernising private security regulations and enhancing governance.

These engagements provided valuable insights into the evolving operating environment of private security companies in Latin America, informing the development of effective strategies for implementing the Code in the region.

4.1.5 Iraq

In March 2024, a team from ICoCA spent a week visiting stakeholders based in and around Basra in Southern Iraq. Iraq remains a vital country for ICoCA. At the time of the visit, 24 Iraq-headquartered ICoCA PSPs were operational, alongside at least 5 international PSPs. Given that there are only around 80 licensed PSPs thought to be operational in the country, this represents an already substantial and growing percentage of the market. International oil and gas companies (IOGCs) operating in a volatile security situation drive the demand for security in the region. The Rumaila oil field, approximately 50km west of Basra in southern Iraq, spans a vast area of 1,600km². The third largest oil field in the world, it delivers approximately one third of Iraq's total oil supply. ICoCA certification is being demanded by an increasing number of IOGCs operating in the region. TotalEnergies have played a leadership role in this and the uptake of the ICoCA standard is growing, with more and more IOGCs introducing mandatory ICoCA membership and certification requirements in their tenders, including the likes of PetroChina, China Petroleum & Chemical Corporation – Sinopec, Antonoil, Kent, Petronas and more.



Rumaila oil field, Basra (Iraq), March 2024

Code compliance is high, thanks in part to a reasonably strong regulatory environment where companies will not receive their security license unless they meet government regulations. Companies must also pay Iraqi personnel a minimum wage, of just under USD 500/month, which exceeds minimum living wage requirements. International staff from low-income countries, such as Nepal, Fiji and Uganda, are present in Iraq. Companies also recruit in Eastern European countries such as Macedonia, as well as in South Africa where there is a pipeline of well- trained and highly experienced ex-military personnel looking to transition to the corporate sector. Given the prevalence of third-country nationals working in private security, there is also the potential for modern slavery to exist, if recruitment practices fall short of internationally recognised standards.

A recurrent theme echoed by stakeholders in Iraq was the recommendation for ICoCA to have a permanent physical presence in the country or region, given the number of Iraqi companies that have joined the Association and the uptake of the standard by increasing number of International Oil and Gas Companies. This idea was strongly supported at a meeting of around 20 representatives from local human rights focused civil society organisations. They argued

that ICoCA's presence would both help build trust with them and help to build their confidence and capacity to work on an issue that remains sensitive in the country given the history of abuse that has gone before. Based on feedback received and subject to funding availability, ICoCA will conduct a scoping exercise in 2025 to consider the feasibility of having a physical presence in the region.

Goal 2. ICoCA drives positive change for workers in the security industry by raising awareness and engaging with all relevant stakeholders on fair employment standards, labour rights and non-discrimination.

Ensuring positive working conditions for private security personnel is essential for the successful and effective implementation of the International Code of Conduct. Research by ICoCA has shown that these conditions are critical key determinants not only for upholding human rights within the industry but also for preventing abuses by security personnel. Despite being one of the largest employment sectors in many countries, often outnumbering police officers and law enforcement personnel, this labour-intensive sector faces significant challenges, including widespread non-compliance with international labour standards.

4.2.1 Working Conditions Studies

ICoCA conducted significant research in certain markets, particularly in East Africa, to start gathering data on this issue last year. The country studies for Kenya, Tanzania and Uganda were published in 2024. These studies highlight a clear connection between inadequate training on human rights standards, poor working conditions and the behaviour of private security personnel. When security personnel are mistreated, it adversely affects their ability to uphold and respect laws and human rights, thereby compromising the overall quality of security services.

A few of the headline findings from these studies are as follows:

Working hours: In all three countries, 12-hour shifts are the industry norm with most security officers not allowed to take a break during their shift. In Uganda, the majority of security guards interviewed (71%) regularly work 7 days a week, in Kenya half of those interviewed reported working 7 days and in Tanzania, 45%. Across all three countries, the majority of guards are not permitted to take a break during their shift. Anecdotal evidence gathered suggests guards can often workday and night shifts back-to-back with some guards reportedly even working 72 hours straight. This has been exacerbated by the rise in cost of living, especially transportation and fuel. Security guards often have long and increasingly expensive commutes to work and to minimise these costs, they will informally rearrange their shifts so that they work for days and nights continuously without a break, thus reducing their commuting expenses.

Pay: A more mixed picture emerges around pay. While the majority of guards interviewed in Kenya have a contract, 68% reported being paid less than minimum wage. The reverse was the case in Uganda, with only 47% reporting having a work contract, however the majority (88%) reported being paid above minimum wage and most receiving their statutory benefits. In Tanzania more than half reported being paid either minimum wage or above, however only

13% received statutory health benefits and only 38% receiving statutory pension contributions. What is important to note, is that minimum wage in all three countries is lower than living wage and therefore minimum wage should not be considered sufficient for sustaining a livelihood. Private security remains one of the least valued and lowest paid professions.

Training: While basic training is provided on a range of topics, in Tanzania, only 25% of personnel interviewed had received even basic training on human rights. While the majority of respondents in Kenya and Uganda reported that they had received training on human rights, the amount of training provided and the quality of that training, particularly as is considered insufficient.

Performance: Across all three countries, respondents reported that poor working conditions leads to stress and poor mental health, with many reporting that security personnel are forced into corruption and collusion. Indeed, in both Tanzania and Uganda 70%+ believe that poor working conditions affects the mental health of private security personnel. Many (between 30% and 40% in all three countries) also reported that poor working conditions forces private security personnel into unlawful behaviour. This is perhaps not surprising, considering the long working hours and low salaries they are subjected to, which does not allow enough time to supplement their income through legal means.

Key recommendations from the studies include the following:

- Stakeholder engagement needs to take place including at key forums to address minimum wage and social security requirements – moving to electronic based payment systems maybe one effective way to ensure guards are getting their statutory required minimum wage.
- Employee work schedule management including mandatory days off during the week and leave days during the year.
- A sensitisation drive to formalise work contracts.
- The introduction of mental health and wellness support programmes by employers.
- The provision of regular, enhanced training programmes.

→ Read the full country reports:

- . [Kenya](#)
- . [Tanzania](#)
- . [Uganda](#)

4.2.2 Continued Research & Advocacy

ICoCA's research on working conditions continued apace during the year to gather robust data for insights on other markets. Surveying was started during the period in South Africa, the results of which will be analysed and published in the next year. A more granular dive into understanding the issues that may be at play in different sectors, particularly the extractive sector was also initiated during the year.

ICoCA was invited to join union leaders from over 30 countries at the UNI Global Union Property Services Global Conference in Galway, September 2024. Under the theme Raising Standards, delegates adopted an ambitious plan to tackle low wages, job insecurity and unsafe working conditions in the cleaning and security sectors. During the conference an initiative was proposed aimed at engaging with private security employers and governments through ICoCA, focusing on freedom of association and accountability. Several blog articles were also commissioned during the year and promoted through social media. Finally, a short guidance document for PSP managers was drafted on various key labour rights, to be integrated into the learning tools made available to all ICoCA Member and Affiliate companies.



Vincent Bernard (ICoCA) at the UNI Property Services Global Conference, Galway (Ireland), September 2024

ICoCA participated at the Global Forum for Responsible Recruitment 2024 in London, (hosted by the Institute for Human Rights and Business in partnership with AIM-Progress and Stronger Together). ICoCA spoke to human rights issues related to the employment of “Third Country Nationals” (TCNs), migrant workers who leave their homes to work as guards in conflict zones, hoping for better salaries. Thousands of Nepalis, Ugandans and others embark on this perilous journey, often paying recruitment fees and risking debt bondage or even forced labour. ICoCA presented on the issues and recommendations that companies should consider in their heightened due diligence when recruiting and employing workers. These included contracting ICoCA companies, which mitigates the risk of forced labour, discrimination and confiscation of passports and promotes proper vetting, training and decent working conditions.

4.2.3 Women in security

ICoCA is drafting a policy brief on “women in security” based on the research on working conditions, a series of interviews with experts and practitioners and on an [Applied Research Project](#) conducted in partnership with the Graduate Institute of International and Development Studies (published in June). The upcoming policy brief presents a first series of findings and recommendations on the representation, participation and contribution of women to the sector. It presents the changes, persisting obstacles as well as opportunities for ensuring greater diversity in the private security sector and the resulting impact on the provision of responsible security. This research on the role of women in security will pave the way for ICoCA’s future engagement on improving gender equality in private security. The policy brief will be published in the new year.

Goal 3. Ensure that the responsible security practices promoted by ICoCA are recognised as essential for achieving the Just Transition.

“Just Transition” refers to the shift towards a ‘greener economy in a manner that is fair and inclusive, creating decent work opportunities and leaving no one behind’. Transitioning to a low-carbon economy will require substantial investment in the extractive, commodities, infrastructure and renewable energy sectors. Many of the resources needed to green the economy are to be found in complex and fragile environments areas where local and indigenous communities reside. Projects required to extract these resources, whether mining for critical minerals or building hydro-dams or solar parks, can therefore lead to conflicts over land and resources, displacing local communities and exacerbating social tensions. Private security providers contracted to protect such projects, are thus critically positioned at the interface between companies and interested communities. The use of private security raises crucial questions about human rights protection, community engagement and environmental stewardship. The involvement of private security providers can be contentious, especially if they lack accountability or fail to respect human rights. ICoCA is embarking on raising awareness about these issues in just transition debates by first gathering detailed data on the use of private security in energy transition sectors and advocating to these sectors and in policy forums for the responsible use of private security.

4.3.1 Working Conditions at Extractive Sites

ICoCA conducted surveys at various extractive sites in Ghana, Madagascar, Tanzania and Zimbabwe during the year. This research bridges the two strategic goals of working conditions and just transition. The rationale for conducting this work is to gather hard data on the treatment of personnel at extractive sites, which are often located in remote locations and as such represent particular challenges for companies in ensuring responsible service provision. For example, in remote locations, how people are housed, how they access basic amenities like food, water, shelter and toilets and how their safety is assured, can all be much more challenging to deliver. Similarly, given that remote locations which are often out of sight and sometimes far from civil society actors, makes monitoring and documenting abuses that may take place, all the more challenging.

ICoCA was invited to present its research findings on working conditions from the country studies conducted in Tanzania, Uganda and Kenya at the plenary the OECD Forum on Responsible Mineral Supply Chains in May 2024.



Jael Amara & Chris Galvin (ICoCA) at the OECD Forum on Responsible Mineral Supply Chains, Paris (France), May 2024

4.3.2 Understanding the dynamic between mining, security and criminal activity

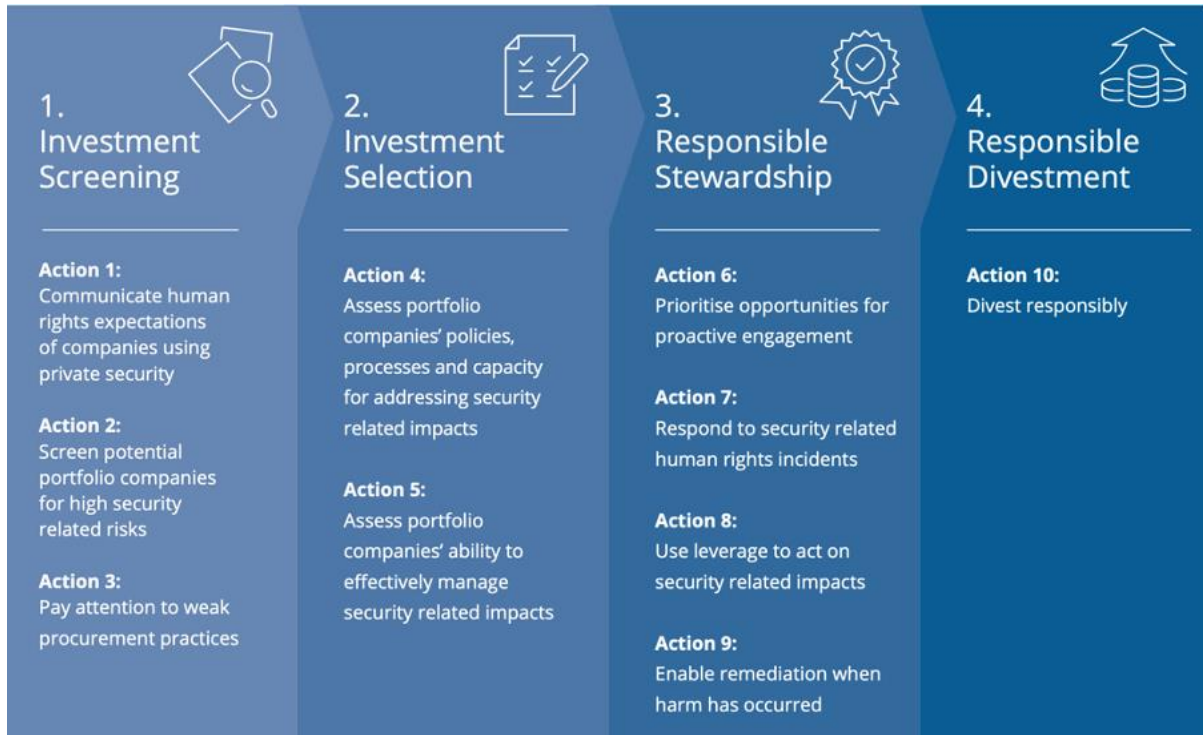
ICoCA developed a case study highlighting the complexities faced by mining companies in regions where criminal cartels and other influential malign actors operate. ICoCA worked with its CSO member in Peru (Institute of Criminology, ICEV) to evaluate the diverse series of security threats to extractive sector operations. Illegal mining has grown into a lucrative criminal enterprise, generating millions outside state control and fostering networks that extort, steal minerals and invade concessions, leaving both mining companies and local communities vulnerable to violence and exploitation. With limited state presence in rural mining areas, private security providers face mounting difficulties in protecting personnel, facilities and resources, underscoring the urgent need for improved security strategies and partnerships between private companies and law enforcement to safeguard the sector and community well-being.

4.3.3 Engaging Investors on ESG

At the beginning of the year, ICoCA launched a new [Investor ESG Guide on Private Security and Human Rights](#). The guide, developed in partnership with the Investor Alliance for Human Rights and Enact was conceptualised with the premise that responsible investment requires the procurement of responsible security by portfolio companies, where verified commitments to the ethical principles laid out in the International Code of Conduct go hand-in-hand with long-term value creation. This is especially relevant given the changing regulatory landscape and a race for resources that is resulting in increasing demand for private security in complex and fragile contexts. The guide has two objectives:

- to raise investor awareness about human rights risks and impacts connected to portfolio companies that procure the services of private security providers. Many companies engaged in the clean energy transition will be receiving investments thanks to the promotion of ESG and environmental funds by investment managers. Many of the companies in these portfolios, as noted above, will be procuring the services of private security providers. With better understanding of this interplay, investors can make more informed decisions and act as catalysts for improved human rights performance of these portfolio companies; and
- to provide support for investment firms to conduct appropriate human rights due diligence (HRDD) on their portfolio companies that procure the services of PSPs.

The guide takes a four-phase investment cycle approach (investment screening, investment selection, responsible stewardship, responsible divestment) and recommends ten actions for investors to undertake with portfolio companies and as part of their own responsibilities related to human rights.



The guide was sent to 500 senior sustainability managers at investment management firms around the world and promoted during two webinars with project partners that were held during the year, with panellists including the Head of Sustainability at ABRDN, one of the UK's largest investment management firms, the Head of Human Rights for BP, representation from the UN Principles for Responsible Investment and others, ICoCA also exhibited and presented



Jamie Williamson & Florie Barbotte (ICoCA) at Responsible Investor Europe 2024, London (UK), June 2024

the guide at Responsible Investor Europe 2024, one of the largest gatherings of sustainable investment professionals, including ESG ratings agencies, in Europe.

ICoCA will continue to engage the ESG investor community on the topic of responsible security as investments in all sectors, but especially those connected with the coming energy transition, as activity in this domain is destined to significantly ramp up in the years ahead, especially in many of the most fragile and complex environments in the global south.

4.3.4 Mining Standards Development

The first draft of Consolidated Mining Standards Initiative was published in October 2024 and is open to a first round of public consultations until December 2024. ICoCA is referenced in the standard, which adopts a maturity model approach. ICoCA advocates for inclusion of ICoCA Affiliation/Membership requirements as ICoCA is specifically mandated to conduct human rights due diligence and compliance on its Member and Affiliate companies. Current wording of the draft encourages (good practice) and currently requires (leading practice) private security companies to implement the International Code of Conduct for Private Security Providers. ICoCA will continue to engage with standards bodies to introduce specific language on ICoCA membership requirements, as ICoCA membership provides assurance of robust human rights due diligence and includes third party verification.

Goal 4. Establish standards for respecting human rights and using new technologies by private security providers, integrating these into the International Code of Conduct.

The private security industry is experiencing a significant transformation due to the integration of new technologies which complements traditional security services. The deployment of these technologies presents clear opportunities for the private security industry to evolve, with new players entering the market and a variety of additional tech-based solutions being offered to clients. However, without proper oversight, appropriate standards and clear regulatory frameworks, the benefits of new technologies could be overshadowed by human rights concerns and unethical practices, impacting local communities, citizens and security personnel. ICoCA is embarking on an ambitious programme to address current regulatory gaps and lack of guidance on the responsible deployment and use of technology in private security.

4.4.1 [Toolkit on the Responsible Use of Technology](#)

ICoCA partnered with ICT4Peace during the year to develop a toolkit on the responsible use of technology by private security companies. To develop the toolkit, the research team conducted a series of semi-structured interviews and extensive consultation with ICoCA Members, Affiliates and Observers. A workshop with experts at the American University Washington College of Law was conducted and a mission to South Africa also took place, where workshops were held in collaboration with both the Security Association of South Africa (SASA) and with the Centre for Human Rights at the University of Pretoria, to test the Toolkit and solicit further input. A site visit to one private security provider at the forefront of security technology deployment in South Africa was also instructive. These sessions helped build understanding of the challenges posed by new technologies and the regulatory gaps that need to urgently be addressed.

The toolkit was released at the beginning of November 2024, just outside of the reporting period. Its release will be followed by the publication of a policy brief in 2025. Given the majority of its development took place during the reporting period, the following provides a brief overview.

The toolkit provides 12 tools, each which can be used individually or in combination with others. The tools are as follows:

1. Human Rights Challenges Posed by ICTs in Private Security Companies
2. Responsible Data Collection Practices
3. Best Practices for Data Storage
4. Best Practices for Data Security
5. Best Practices for Data Destruction
6. Surveillance and Monitoring
7. The Challenge of Algorithmic Bias in Private Security
8. Emerging Technologies and Future Trends in Private Security
9. Accountability and Transparency
10. Freedom of Expression
11. Labour Rights in the Digital Age
12. Right to Remedy and Effective Grievance Mechanisms

This rich resource includes extensive findings and recommendations, case studies, implementation guides, quick tips and checklists and common pitfalls to avoid. While too numerous to include a full readout in this report, the following excerpts from Tool 1 and Tool 6 provide a flavour of the guide.

Tool 1 – Human Rights Challenges Posed by Technologies Used in Private Security Services

The integration of Information and Communication Technologies (ICTs) in private security operations has revolutionised the industry, offering unprecedented capabilities for enhancing security measures. However, this digital transformation brings with it a complex set of challenges, particularly in the realm of human rights.

Key ICT applications in PSPs include:

- Advanced surveillance systems
- Biometric identification technologies
- Data analytics for threat assessment
- Cybersecurity measures
- Digital communication platforms

Importance of Human Rights Considerations

As PSPs increasingly rely on ICTs, it's crucial to understand and address the potential impact these technologies can have on individual freedoms and rights. Responsible use of ICTs requires a delicate balance between leveraging technology for improved security and respecting and protecting human rights.

Human Rights	Implications for PSPs
Privacy Rights	PSPs must ensure that their ICT practices protect the privacy and personal data of individuals, in compliance with applicable data protection laws and regulations and avoid unauthorised surveillance or data breaches
Freedoms of Movement and Peaceful Assembly	PSPs should respect individuals' rights to move freely and assemble peacefully, ensuring that security measures do not unjustly restrict these freedoms or lead to unlawful detentions or dispersals
Non-Discrimination	PSPs must ensure that their ICT practices do not discriminate against individuals based on nationality, ethnicity, gender, or other protected characteristics, promoting equality and inclusivity in all operations
Due Process Rights	PSPs must ensure that their security operations respect the right to due process, including fair treatment, the right to legal representation and the right to appeal in any proceedings involving their actions.
Freedom of Expression	PSPs should ensure that their ICT practices do not infringe on individuals' freedom of expression, allowing for open communication and criticism without fear of retaliation or censorship
Right to Work and Fair Working Conditions	PSPs must ensure that their employment practices respect the right to work and provide fair working conditions, including safe environments, fair wages and non-discriminatory policies for all employees.

Quick Tips:

- Conduct regular human rights impact assessments for all ICT implementations.
- Stay informed about evolving technologies and their potential human rights implications.
- Foster a culture of human rights awareness throughout the organisation.
- Engage with external experts and stakeholders for diverse perspectives on ICT use.

Tool 6: Surveillance & Monitoring

This report-out does not set out to summarise the extensive guidance provided in each tool. However, as the issue of surveillance in society increasingly comes to the forefront given the extensive range and sophistication of surveillance technologies now available, the following provides a quick snapshot of recommendations for private security companies as they deploy technologies capable of mass surveillance:

Proportional Surveillance: Ensure that all surveillance activities are lawful and tailored to the specific security objectives, avoiding excessive monitoring that infringes on personal privacy and freedom.

Data Minimisation and Retention: Collect only the data required for security purposes and implement clear policies on data retention and deletion to prevent the accumulation of unnecessary or outdated data.

Transparency and Communication: Clearly inform individuals about the use of surveillance through signage or notifications to foster transparency and trust.

Regular Audits and Oversight: Conduct periodic reviews and audits of surveillance systems to ensure they comply with human rights standards and remain effective in meeting security goals. Establish both internal and external oversight mechanisms.

Privacy-Enhancing Technologies: Use technologies that include privacy safeguards, such as anonymisation or pseudonymisation to limit the risk of misuse or abuse of surveillance data.

Strong Data Governance: Develop robust data governance frameworks that outline how surveillance data will be collected, stored, accessed and deleted, with clear access control measures to prevent unauthorised access.

Human Rights Impact Assessments: Regularly conduct impact assessments to evaluate how surveillance practices affect individual rights and adjust practices as necessary to minimise negative impacts.

Training and Awareness: Ensure that all personnel involved in surveillance activities are trained on the ethical use of these technologies and understand the importance of balancing security needs with human rights.

Stakeholder Engagement: Engage with governance mechanisms such as ICoCA and affected stakeholders, such as clients, employees and communities, to address concerns and ensure surveillance practices are accepted and understood.

→ [Download the toolkit.](#)

Goal 5. ICoCA strengthens accountability mechanisms for human rights abuses and international humanitarian law violations by enhancing transparency, monitoring and oversight of private security.

In an increasingly interconnected global economy, corporate activities in high-risk sectors—such as mining, agriculture, forestry, food production and finance—can have profound and often detrimental impacts across multiple countries. Sections 66 and 67 of the International Code of Conduct for Private Security Service Providers highlight the necessity and importance of establishing effective grievance procedures and ensuring access to remedies for victims of abuses. However, very few cases of corporate complicity in crimes or abuses committed by private security providers have been successfully prosecuted, leaving most victims without justice or access to appropriate remedies. There is an urgent need for increased transparency, monitoring and oversight in private security operations and to strengthen accountability mechanisms for human rights abuses and violations of international humanitarian law.

4.5.1 Strengthening CSO capacity

Operations of private security providers in fragile and conflict-affected regions has intensified the need for strong local civil society organisations (CSOs), accessible legal avenues for victims and a clear regulatory framework. As a response to these challenges, ICoCA is collaborating and partnering with its CSO Members to strengthen their capacities to monitor and hold accountable private security actors and corporate entities operating in high-risk sectors.

ICoCA's work with CSOs is guided by three core objectives:

1. **Strengthening Local Civil Society:** ICoCA supports local CSOs in selected countries to enable them to effectively monitor, document and report alleged abuses involving private security providers. This capacity-building is critical in regions where state oversight may be weak and where private security operations often proceed with limited scrutiny.
2. **Promoting Corporate Accountability:** ICoCA and CSO partners work to strengthen accountability and reparation mechanisms — with a focus on corporate actors in high-risk sectors (extractive, forestry, agricultural and financial industries) — where poor security practices and arrangements have led to human rights abuses.
3. **Advocacy for Improved Regulatory Measures:** At the sectoral, national, regional and international levels, ICoCA advocates for regulatory improvements and consistent measures governing PSP operations. ICoCA successfully engaged key stakeholders in Brussels during the drafting of the EU Corporate Sustainability Due Diligence Directive, successfully advocating for the inclusion of risk from contracting private security, which

is specifically called out in Annex 1, #1 & #2, thus helping to shape policy that mandates responsible corporate behaviour in fragile and high-risk contexts.

ICoCA's approach to supporting CSOs is rooted in local ownership, evidence-based action and an inclusive methodology:

- **Local Ownership:** ICoCA uses a bottom-up, skills-transfer approach to empower local actors to lead in their own communities.
- **Evidence-Based Action:** The programme places a strong emphasis on documentation and case-building. This includes compiling specific reports on PSP operations, investigating working conditions and detailing accountability venues within each targeted country. Evidence-based action helps strengthen advocacy efforts on behalf of impacted communities.

Training and Capacity-Building

To strengthen the capacity of CSOs in monitoring private security operations, ICoCA has conducted three major training workshops for its CSO members in the past year:

1. **December 2023:** General training workshop on corporate accountability and documentation methods.
2. **January 2024 in Bukavu, DRC:** Training tailored to the regional context, emphasizing legal frameworks and tools for monitoring economic actor.
3. **October 2024 in Nairobi, Kenya:** Advanced training to reinforce previous knowledge and introduce new resources for documenting violations and building cases.

These workshops support local CSOs in developing the skills needed to effectively monitor PSPs, seek justice for potential victims and contribute to policy advocacy, building a foundation for sustained accountability efforts in regions affected by corporate misconduct and private security operations. By investing in local actors and providing the resources necessary for accountability, ICoCA's initiative fosters a robust civil society presence capable of addressing the challenges PSPs pose in fragile and conflict-affected areas. This work has also reinforced the CSOs network and will be supported by the European Commission in the following years.

4.5.2 EU Funding Secured

Building on the work to support CSO's, for the first time, ICoCA and its project partners have secured funding from the EU for a project focused on strengthening accountability mechanisms related to the use of private security. Project partners include CSO Members in the six countries where the project will take place: Guatemala, Colombia, Nigeria, Democratic Republic of Congo, Mozambique and Iraq. The project will take place over the next three and a half years. As well as building the capacity of CSOs to document and report cases of abuse by private security providers, the project places heavy emphasis on the importance of multistakeholder engagement.

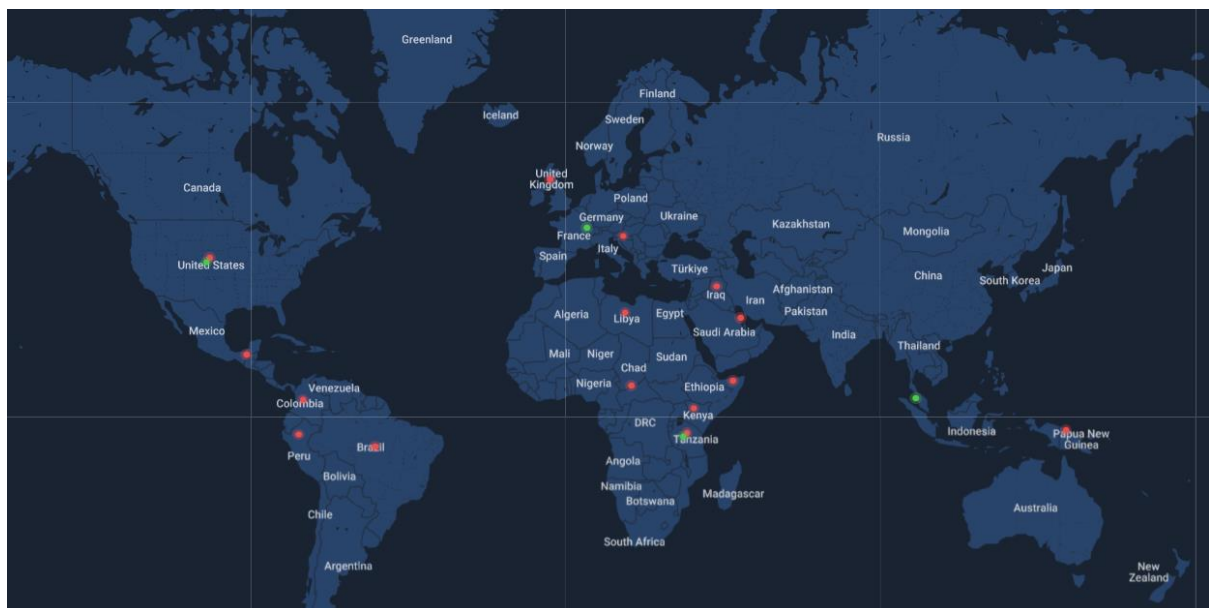
4.5.3 The ICoCA Case Map

ICoCA developed a new database of incidents and best practices involving private security with a view to make the case for responsible security and promote the Code.

Red Cases: The cases present the reported facts of the case, legal analysis based on the International Code of Conduct and potential consequences that private security providers, their clients and investors faced as a result of the incidents. At the end of each case, there are questions intended to stimulate discussion and reflection about the causes, prevention and consequences relevant to the case.

Green cases: the database also presents best practices by governments and private security providers that showcase how responsible security respects human rights and international humanitarian law.

The [ICoCA online Case Map](#) already presents 30 cases and ICoCA will continue to add to this over time.



Case Map on ICoCA's website

4.5.4 Continuing Thought Leadership

ICoCA continues to provide thought leadership on responsible security practices policy engagement. A few highlights from the year are included below.

Responsible Security Forum 2023

Following the 10th Annual General Assembly ICoCA organised the first-ever Responsible Security Forum (RSF) on 6 December 2023, in Geneva, Switzerland. This inaugural event on private security brought together security practitioners, experts and researchers to assess the evolving security landscape and explore innovative solutions.

A wide range of topics were tackled during the day, with panel discussions on: “Inclusive Security Practices: Lessons and Insights from the TV Industry”; “The Wagner Effect: What Next for Responsible Security?”; “Private Security, Corruption and the Case for Transparency and Regulation”; “Humanitarian Engagement with PSPs” and “Securing the Just Transition: The Pivotal Role of Private Security”. ICoCA will continue to take advantage of its multi-stakeholder convening power in this domain and is exploring the potential to organise regional RSFs to align with Goal 1 by bringing leaders together on a more regional basis.

Private Security Conversations

In 2023 ICoCA launched “Private Security Conversations”, the first blog devoted to issues related to responsible security. Over the past year the blog hosted more than 40 original contributions (blog posts and podcasts) from academics and practitioners on a series of thematic issues (technologies, military contractors, humanitarian action, people in security, evolution of security). The blog creates a space for a renewed conversation on private security with security practitioners and policymakers, researchers, human rights defenders, as well as those interested in the evolution of security, human rights and conflict. The blog also enables ICoCA to relay its research and policies to the community of experts and contributes to place ICoCA as the main convener for debates on private security issues.

→ [Go to the blog.](#)

Securing dignity: the imperatives of responsible security in migration surveillance and detention

Based on its 2023 research in partnership with the Graduate Institute, ICoCA published a policy brief on the role of private security in migration. A key finding of the research suggested that when states enlist PSPs for migration management, human rights risks arise due to PSPs’ focus on perceived risks rather than migrants’ actual needs. This approach, compounded by inadequate training and oversight, increases the potential for abuse. The growing use of digital technologies offers opportunities for accountability but also introduces new human rights challenges. Cost-cutting measures often compromise the quality of services

provided to migrants. The policy brief calls for enhanced human rights compliance, better oversight, responsible use of technology and adequate funding to ensure migrant protection.

→ [Read the policy brief.](#)

Other events at which ICoCA participated not otherwise referenced elsewhere in the report

- UN Business and Human Rights Forum, 27-29 November 2023, Geneva, attended.
- Business and Conflict Community of Practice Workshop, 30 November 2023, Geneva, ICoCA presented the ESG Guide.
- ABB Security Manager Global Meeting, 5 March 2024, Zurich.
- NATO Advanced Workshop *“Addressing systemic legal and policy challenges of mercenaries and related actors in contemporary armed conflicts: beyond the Wagner Group”*, 7-8 March 2024, Copenhagen.
- Partner Africa AIM Progress Africa Hub Meeting, 29 April 2024, ICoCA presented to Aim Progress Members.
- Roundtable - African Security / Rights / Resource Industries, 15 May 2024, Washington DC, attended.
- Voluntary Principles Plenary, 14-17 May 2024, Washington DC, presented on ASM panel.
- Minerals Council of South Africa, Standing Committee on Security, 17 May 2024, online, presented ICoCA.
- United Nations OCHA Humanitarian Networks and Partnerships Weeks (HNPW), May 2024, co-organised with Global Interagency Security Forum (GISF), online, presented on the impact of PSPs on humanitarian action and the delivery of humanitarian aid.
- EU Brussels Roundtable on Human Rights Due Diligence of Private Security Providers & the EU CSDDD, 31 May 2024, Brussels, presented.
- Inter-American Court of Human Rights, Public Hearing on the Request for Advisory Opinion regarding Climate Emergency and Human Rights, 22-26 April 2024, presented.
- EITI Board Meeting, 19-20 June 2024, Geneva, attended.
- ETI members webinar *“Human rights impacts of security deployment in agricultural sites”*, 9 July 2024, online, presented.
- CRDF Global and U.S. Department of State West Africa Security Conference, 29-30 July 2024, Accra, presented.
- West Africa Mining Security Conference, 1-2 October 2024, Accra, attended.
- AIM Progress Members, 30 October 2024, online, presented.

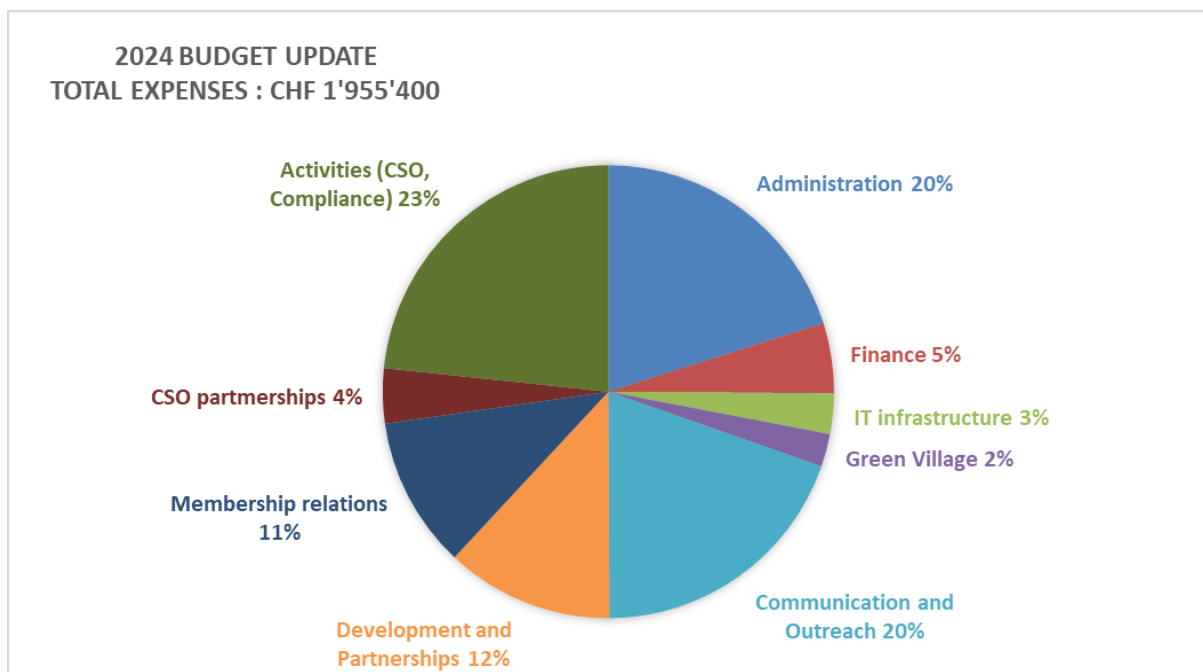
5. Financials

5.1 Income by Source

In 2024, ICoCA consolidated its strategy to diversify the Association's funding structure.

The Association received financial support from three principal sources: contributions from Member Governments (the United Kingdom, the United States and Switzerland), annual Membership Dues from Industry Members and Affiliates and one-time joining fees from companies applying for Industry membership and affiliation (largely covering the cost of administering the application and associated due diligence process by the Secretariat and the Board). In addition, ICoCA was selected by the European Union for a grant lasting three and half years.

5.2 Expenditure by Category



5.3 2023 Audit and Financial Statements

In accordance with Article 8.1.6 of the Articles of Association and the applicable Swiss Association Law, ICoCA's finances for the period from 01 January until 31 December 2023 were audited in March 2024. Berney Associés Audit SA, were appointed. A copy of the audit letter and the audited financials is attached as an Annex. The final budget for 2023 was CHF 2'143'693.

5.4 2024 Budget

The ICoCA Board of Directors approved the core budget for 2024 at its Q1 Virtual Meeting in March 2024. The Board of Directors then reviewed the Association's performance against

the approved budget on a quarterly basis and adjusted it based on the Association's priorities, activities and available funding. 2024 updated budget amounts to CHF 1'955'400.

6. Closing Remarks

This report was submitted for approval to Members of the Association at the Eleventh Annual General Assembly, on 5 December 2024.

Report of the statutory auditor on the limited statutory examination for the year 2023 to the general meeting of International Code of Conduct for Private Security Service Providers' Association, Geneva

As statutory auditor, we have examined the financial statements (balance sheet, profit and loss statement and notes) of International Code of Conduct for Private Security Service Providers' Association for the financial year ended December 31, 2023.

These financial statements are the responsibility of the Board of Directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements, disclosing total Funds of the association of CHF 501'853, do not comply with Swiss law and the association's articles of incorporation.

Berney Associés Audit SA

BA Qualified electronic signature

BA Qualified electronic signature

Sandra AMARI
Licensed Audit Expert
Auditor in charge

Emilienne FRELÉCHOZ
Licensed Audit Expert

Enclosures : financial statements (balance sheet, profit and loss statement and notes)

1207 Genève
Rue du Nant 8
+41 58 234 90 00

1700 Fribourg
Boulevard de Pérolles 37
+41 58 234 93 00

En ligne
berneyassociates.com
info@berneyassociates.com

1006 Lausanne
Ch. de Roseneck 5
+41 58 234 91 00

1950 Sion
Place de la Gare 2
+41 27 322 75 40

**INTERNATIONAL CODE OF CONDUCT FOR PRIVATE SECURITY SERVICE PROVIDER'S
ASSOCIATION (ICoCA), GENEVA**

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	31.12.2023 CHF	31.12.2022 CHF
ASSETS			
Current assets			
Cash at bank	6.1	143'777	594'108
Petty Cash		3'327	2'866
Membership dues to be received		140'799	40'972
Restricted funds to be received	7	122'223	136'820
Unrestricted funds to be received	8.1	78'000	78'000
Other current assets		493	12'835
Accrued income and prepaid expenses		15'850	55'784
Financial assets (short-term)	4	29'676	-
Total current assets		534'145	921'385
Non current Assets			
Financial assets (long-term)	4	64'974	17'278
Fixed tangible assets	4	17'155	-
Total non current assets		82'129	17'278
TOTAL ASSETS		616'274	938'663
LIABILITIES AND EQUITY			
Current liabilities			
Bank overdraft bearing interest	6.1	-	18'058
Creditors		103'004	113'904
Accrued expenses		11'417	16'826
Total current liabilities		114'421	148'788
Funds of the association	6.2		
Operating reserve		501'853	789'875
Total funds of the association		501'853	789'875
TOTAL LIABILITIES AND EQUITY		616'274	938'663

**INTERNATIONAL CODE OF CONDUCT FOR PRIVATE SECURITY SERVICE PROVIDER'S ASSOCIATION (ICoCA),
GENEVA**

**PROFIT AND LOSS STATEMENT
FROM 01.01.2023 TO 31.12.2023**

	Notes	2023 CHF	2022 CHF
REVENUES			
Restricted funds	7	555'821	342'739
<i>Government Contributions</i>		555'821	341'477
- UK		552'912	340'821
- Switzerland		2'909	533
- DCAF		-	123
<i>Other contributions</i>		-	1'262
- GISF		-	1'262
Unrestricted funds	8	1'268'290	1'415'713
<i>Government Contributions</i>	8.1	578'762	821'297
- Switzerland		378'000	378'000
- Sweden		-	90'644
- USA		200'762	352'653
<i>Membership Dues</i>	8.2	688'661	594'986
-Joining Fees		28'041	39'463
-Annual Fees small		419'136	338'604
-Annual Fees medium		94'110	98'108
-Annual Fees large		138'033	112'962
-Observer Fees		9'341	5'849
<i>Non operating revenues</i>		867	-570
Total revenues		1'824'111	1'758'452
EXPENSES			
Staff Costs		(1'229'344)	(916'729)
Administration Costs		(141'736)	(126'819)
Rental and office costs		(128'721)	(114'326)
Communication and Marketing Costs	9	(299'098)	(219'787)
Operating expenses	9	(121'617)	(151'696)
Travel expenses	9	(134'259)	(106'018)
Information management		(25'364)	(9'000)
Financial expenses		(6'213)	(4'172)
Loss on foreign exchange		(57'341)	(26'073)
Total Expenses		(2'143'693)	(1'674'620)
Prior period income (work initiation allowance)		31'560	-
(Loss)/Profit for the year before use of/(allocation to) the operating reserve	6.2	(288'022)	83'832
Use of/(Allocation to) the operating reserve	6.2	288'022	(83'832)
Result for the year after use of/(allocation) to the operating reserve	6.2	-	-

INTERNATIONAL CODE OF CONDUCT FOR PRIVATE SECURITY SERVICE PROVIDERS' ASSOCIATION (ICoCA), Geneva

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

1. INTRODUCTION

The International Code of Conduct for Private Security Service Providers Association (ICoCA) is the multi-stakeholder oversight and governance mechanism for the International Code of Conduct for Private Security Providers ("the Code" ¹). The ICoCA was established in 2013 as an Association under Swiss Association Law. Its members fall into three pillars: the private security industry, civil society organizations, and governments. Each pillar is represented equally in the ICoCA's twelve-member Board of Directors. The operational oversight and administrative functions of the ICoCA are housed in its Secretariat, located in Geneva and led by the Association's Executive Director.

The purpose of the Association is to promote, govern and oversee implementation of the Code by its member and affiliate private security companies, and to ensure that they are accountable for their performance to the Code when working in complex environments. Oversight is enabled through three principal functions: (1) certification of member companies' management systems and policies, (2) monitoring and assessment of company operations, (3) handling of complaints alleging violations of the Code.

2. ACCOUNTING PRINCIPLES

2.1 Basis of preparation

These financial statements are prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO, effective since 1 January 2013). The reporting period corresponds to the calendar year.

2.2 Revenue recognition

Core fund contributions, which are not project specific, are considered as unrestricted funds and are recognized on an accrual basis: the part of the grant related to the year is recognized as revenue; those committed to subsequent years are not presented in the balance sheet.

Earmarked fund donations, which are project specific or include a specific restriction, are considered as restricted funds. Restricted funds are recognized on an accrual basis based on the utilization of these funds during the year.

2.3 Conversion in foreign currency

Assets and liabilities in foreign currencies are converted into Swiss Francs at the exchange rate prevailing on the balance sheet date.

Revenues and expenses in foreign currencies are converted to the current rate when they are received or expensed.

¹ The Code was developed through a multi-stakeholder process and executed by numerous members of the private security service industry between 2010 and 2013. Reflecting its focus on implementation of the Code, the ICoCA is also frequently referred to by its shortened name, the "International Code of Conduct Association".

INTERNATIONAL CODE OF CONDUCT FOR PRIVATE SECURITY SERVICE PROVIDERS' ASSOCIATION (ICoCA), Geneva

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

2.4 Taxes

The Association was granted a cantonal and communal tax (ICC) exemption on 22 November 2013. This exemption was valid for 10 years. On 10 January 2023, this exemption was extended for an indefinite period.

The Association was granted a direct federal tax (IFD) exemption on 22 November 2013. This exemption is valid for an indefinite period.

The Association was granted a VAT exemption on 18 November 2019 for amounts exceeding CHF 100. This exemption is valid for an indefinite period.

3. LIABILITY TOWARD PENSION INSTITUTIONS

As at 31st December 2023, the liability to the pension fund amounts to CHF 13'196 (31st December 2022: CHF 13'335).

4. TOTAL ASSETS UNDER RESERVATION OF OWNERSHIP/DEBTS ARISING FROM RENTAL COMMITMENTS

On November 22nd, 2019, the Association signed a rental contract with Regus lasting from March 1st, 2020 to February 28th, 2022 for 3 offices. A guarantee of CHF 13'404 has been paid, corresponding to 2 months' rent.

This rent was renewed from March 1st, 2022 to February 28th, 2023. An additional office has been rented for the same period, and a guarantee of CHF 3'874 has been paid for this additional office, corresponding to 2 months' rent.

2 additional amounts have been deposited for CHF 2'506 and CHF 9'892 in March and June 2023. The first amount was a top-up based on the increase of the rent of all offices, and the second amount was linked to the renewal of the rent for 1 additional year until August 31st, 2024.

All guarantees, amounting in total to CHF 29'676, are refundable upon request and held as security for performance of all ICoCA's obligations under the agreement signed. As ICoCA is planning to move to new offices in August 2024, this guarantee has been transferred from non-current assets to current assets.

Concerning the new offices, ICoCA is engaged from July 1st, 2024 for a period of 10 years.

In CHF

	31.12.2023	31.12.2022
Rental commitment	1'990'830	190'410

INTERNATIONAL CODE OF CONDUCT FOR PRIVATE SECURITY SERVICE PROVIDERS' ASSOCIATION (ICoCA), Geneva

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

4. TOTAL ASSETS UNDER RESERVATION OF OWNERSHIP/DEBTS ARISING FROM RENTAL COMMITMENTS (CONTINUED)

As explained in the paragraph above, ICoCA is planning to move to new offices in August 2024. The Association signed a rental contract with Swisslife, represented by Livit, from 01.07.2024 to 30.06.2034. A bank guarantee has been deposited in UBS for CHF 64'974.

Some development work has been performed and will be amortised over the length of the rent contract.

5. NUMBER OF FULL-TIME POSITIONS ON ANNUAL AVERAGE

The number of full-time employees did not exceed 10 until October 2023, when it reached 11 until 31/12/2023 (not exceeding 10 in 2022).

6. DETAIL OF CERTAIN BALANCE SHEET POSITIONS

6.1 Cash at bank, net

The YPF (CHF) account was closed on October 17th, 2023. As at 31st December, ICoCA's cash position at bank is as follows:

In CHF

	31.12.2023	31.12.2022
UBS SA CHF	28'378	(18'038)
UBS SA YPF (CHF) - closed	-	(20)
UBS SA USD	42'396	589'283
UBS SA GBP	73'003	4'825
TOTAL	143'777	576'050

In original currency

	31.12.2023	31.12.2022
UBS SA CHF	28'378	(18'038)
UBS SA YPF (CHF) - closed	-	(21)
UBS SA USD	50'374	636'906
UBS SA GBP	68'045	4'336

INTERNATIONAL CODE OF CONDUCT FOR PRIVATE SECURITY SERVICE PROVIDERS' ASSOCIATION (ICoCA), Geneva

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

6. DETAIL OF CERTAIN BALANCE SHEET POSITIONS (CONTINUED)

6.2 Funds of the association

in CHF	Profit (-loss) for the year	Result brought forward	Operating reserve
As at 31.12.2022 (Before allocation)	83'832	-	706'043
Allocation of Y-1 result	(83'832)	-	83'832
As at 31.12.2022 (After allocation)	-	-	789'875

in CHF	Profit (-loss) for the year	Result brought forward	Operating reserve
As at 31.12.2023 (Before allocation)	(288'022)	-	789'875
Allocation of year result	288'022	-	288'022
As at 31.12.2023 (After allocation)	-	-	501'853

In 2023, the Association changed the method of presenting its funds: the allocation of the profit of the year to the operating reserve, or the use of the operating reserve to cover the loss of the year, are now recorded in the profit and loss statement, resulting in a profit of CHF 0.

In 2023, the Association used the operating reserve for CHF 288'022 to cover the loss, bringing the balance of the operating reserve to CHF 501'853 as at 31.12.2023.

INTERNATIONAL CODE OF CONDUCT FOR PRIVATE SECURITY SERVICE PROVIDERS' ASSOCIATION (ICoCA), Geneva

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

7. RESTRICTED FUNDS

In 2023, the Association received restricted funding from governments:

	Balance as at 01.01.2023 CHF	Use of funds CHF	Contributions paid during 2023 CHF	Exchange gain/loss and reevaluations CHF	Balance as at 31.12.2023 CHF
UK Foreign & Commonwealth Office 01.08.2022 to 31.03.2023	(136'820)	(428'129)	558'034	6'915	-
UK Foreign & Commonwealth Office 01.08.2023 to 31.03.2024	-	(120'944)	-	2'474	(118'470)
UK Foreign & Commonwealth Office AGA cocktail - Dec 2023	-	(3'839)	-	86	(3'753)
Swiss Federal Department of Foreign Affairs Iraq field mission - Nov 2023	-	(2'909)	2'961	(52)	-
NET TOTAL	(136'820)	(555'821)	560'995	9'423	(122'223)

Restricted funds to be received: CHF 118'470 correspond to the amount of the 2023-2024 UK contribution that was spent between August 1, 2023 until December 31, 2023. A first payment was received in January 2024, and another one in March 2024. It includes an exchange rate loss of CHF 2'474 linked to ICoCA's accounts re-evaluation as at 31st December 2023 and covered through ICoCA membership dues revenue.

8. UNRESTRICTED FUNDS

8.1 Government contributions

In 2023, ICoCA received unrestricted government contributions from the Swiss government and the US department of State for a total amount of CHF 578'762 (2022: CHF 821'297).

Unrestricted funds to be received: CHF 78'000 correspond to the amount of the 2023 Swiss contribution to be received in April 2024, as mentioned in the contribution's contract.

8.2 Joining fees, Observer fees and Membership dues

Joining fees correspond to a one-time fee paid by private security companies who express an interest in becoming an ICoCA member or affiliate at the same time they send their membership application.

On becoming members of ICoCA, private security companies are expected to pay an annual Membership due which is determined according to the company's revenue, based on a fee structure approved by the Board of Directors and the General Assembly. Membership dues for the year 2024 were invoiced in January 2024, therefore, no deferred income has been recognized in 2023 accounts.

INTERNATIONAL CODE OF CONDUCT FOR PRIVATE SECURITY SERVICE PROVIDERS' ASSOCIATION (ICoCA), Geneva

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

ICoCA may grant non-voting observer status to persons or entities that are interested in participating in the work of the Association. An annual Observer fee is charged according to a fee structure approved by the Board of Directors.

A total revenue of CHF 688'661 was accounted for 2023 membership dues (2022: CHF 594'986).

9. OPERATING EXPENSES

Please note that in 2023, Operating expenses, Travel expenses and Communication and Marketing Costs have been presented differently than in previous years. 2022 figures have been modified for comparison reasons. Expenses for exhibition attendance are now presented under Communication and Marketing Costs, instead of Operating expenses. Expenses for secured transportation during missions are now presented under Travel expenses, instead of Operating expenses.

10. BOARD OF DIRECTORS MEETING EXPENSES AND ANNUAL GENERALY ASSEMBLY COSTS

In 2023, Board of Directors meeting expenses amounted to CHF 100 (2022: CHF 73). As in 2022, a Responsible Security Forum was held together with the Annual General Assembly. Total costs for both events amounted to CHF 64'535 (2022: CHF 69'782 for both events).

11. SIGNIFICANT EVENTS OCCURING AFTER THE BALANCE SHEET DATE

There has not been any significant subsequent event that has had an impact on 2023 financial statements.