

17. Cash and cash equivalents

At 30 June 2016, cash and cash equivalents amount to €1,176.7 million, down by €234.1 million, as shown below:

(€'000)	30 June 2016	31 December 2015	Variation
Cash and cash equivalents	1,176,680	1,410,775	(234,095)

A breakdown by geographical segment is as follows:

(€'000)	30 June 2016	31 December 2015	Variation
Italy	140,275	253,922	(113,647)
EU (excluding Italy)	83,587	138,975	(55,388)
Non-EU	30,166	26,715	3,451
Asia	28,031	33,388	(5,357)
Middle East	631,968	771,495	(139,527)
Africa	35,861	65,808	(29,947)
North America	133,520	45,044	88,476
Latin America	54,003	47,051	6,952
Oceania	39,269	28,377	10,892
Total	1,176,680	1,410,775	(234,095)

The balance includes credit bank account balances at the end of the period and the amounts of cash, cheques and valuables at the registered offices, work sites and foreign subsidiaries. Liquidity management is designed to ensure the financial independence of ongoing contracts, considering the structure of the consortia and SPEs, which may limit the availability of financial resources to achievement of the related projects. Liquidity management also considers the existence of constraints to the transfer of currency imposed by certain countries.

The statement of cash flows shows the reason for the decrease in the item and changes in current account facilities (note 20).

Imprepar's deposits include €4.9 million collected by it on behalf of third parties.

Parking Glasgow's cash and cash equivalents are tied to specific claims for €0.5 million, while cash and cash equivalents of €8.5 million of CAVTOMI are tied up in a fiduciary deposit to guarantee the positive outcome of a pending dispute (the section on the "Main risk factors and uncertainties" in the Directors' report provides more information about this).

At the reporting date, the cash and cash equivalents attributable to non-controlling interests of the consolidated SPEs amount to €122.2 million and mainly refer to the Red Line North Underground and the Al Bayt Stadium in Al Khor, Qatar.