

# FINANCIAL REPORT

2021 EDITION



# **Financial Report**

# **Médecins du Monde**

# **2021**

## A WORD FROM OUR TREASURER

As in previous years, Médecins du Monde has tirelessly pursued its activities in a world suffering from a variety of crises. 2021 witnessed the continued presence of the Covid-19 pandemic, social crises, health crises, human rights abuses of the imperilled in exile, the return of the Taliban in Afghanistan, a military coup in Myanmar, surging populism in France and Europe, the impact of climate change... The list is unfortunately as long as ever.

Thanks to its effective management, structure, and the commitment of everyone involved, MdM continues to respond to these challenges.

It is in the context of this complex environment, that MdM can report a slight increase in activity compared to 2020 of 107.1 million euros. It should be noted that, even though costs globally are slightly reduced, our own operating costs have risen by 2.3%.

Our donors continue to offer their strong support, with donations and bequests surpassing €50 million for the first time in the history of MdM.

Donations in France in 2021 increased by 2 million euros compared to 2020, to a total of over €44 million, which reflects the strong support for our cause from civil society.

All of the above has resulted in an operation surplus of 4.8 million euros.

The diversity of income streams for our operating revenue demonstrates that our model of financing is well balanced overall, with 47.6% from state funding and 48.9% from donations by individual members of the public.

The significant support of donors and the diversity of our partners constitutes an essential strategy employed for several years to ensure our independence both politically and in the management of our projects.

In 2021, funds allocated to social missions decreased, whereas the activities directly led by MdM have increased. This reduction is due to a reduction in financing obtained from the reserve account. The activities of the network have not decreased, but the funding formerly obtained by MdM-France for the network was for the most part transferred: funding for activities regarding the Syrian crisis of MdM-Turkey now comes from MdM-Spain.

2021 was also the year we moved out of our Paris headquarters to St. Denis after 26 years in rue Marcadet (18th arrondissement in Paris). MdM's new head office offers both volunteers and employees better conditions for working and training.

Despite the continuation of the pandemic in 2021, specific Covid programmes were closed. However, the specific issues involved form an integral part of all of our actions.

The conflict in Ukraine, that began in February of 2022, has mobilised solidarity across Europe. The network, Médecins du Monde, was already present in Ukraine before the conflict. We have since reinforced our presence there and in neighbouring countries. Donors have, again, responded favourably to the request for solidarity and support.



It is too soon to know how the consequences of the Ukrainian crisis will impact other conflicts: nevertheless, we should remain vigilant about the support from the state institutions and individual supporters, so that this crisis does not negatively impact others, either due to being more distant or less present in the media.

The amount of our own and associative funds remains at a fairly high level, representing over seven months of activity. The seemingly elevated figure is, however, temporary, as it will be used in years to come for the plan of transformation of Médecins du Monde scheduled for 2025.

2021 was the year we chose new ERP compatibility for finance, purchases and stocks following a feasibility study of the best product on the market to suit our needs. The project of establishing a management system for medical and social data has also progressed with the design brief being launched for bids in 2022.

For 2022, Médecins du Monde reaffirms its commitment to its five thematic priorities, in France and internationally, along with the desire to manage its expenses and optimise its resources. To that end, the Board of Directors has signed off on a deficit budget, before the use of its reserves for ascribed projects, at 1.9 million euros, which includes the start of repayments for the new headquarters in Saint-Denis.

This financial report recognises, above all, the work carried out by the teams of both volunteers and employees in often very difficult circumstances. All this is possible thanks to the confidence and support of our donors and partners, along with rigorous management of the organisation and pragmatic decision making that always follows policy.

**Mustapha Benslimane**

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## **Part 1**

# **The Statutory Auditor's Report of Accounts of Médecins du Monde for Year Ending 31 December, 2021**

**Médecins du Monde**

French not-for-profit association governed by the law of 1<sup>st</sup> July 1901 Recognised as being of public utility by Decree of 24 January 1989

SIREN no : 321 018 749



61, rue Henri Regnault La Défense 92400 COURBEVOIE

**Financial Report for Médecins du Monde 2021**

*This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.*

*This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.*

*This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

To the members,

**Opinion**

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying financial statements of Médecins du Monde for the year ended December 31<sup>st</sup>, 2021.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December, 2021 and of the results of its operations for the year then ended in accordance with French accounting principles.

**Basis for Opinion**

[Audit framework](#)

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

## Independence

We conducted our audit engagement in compliance with independence requirements of rules required by the French Commercial Code (code de commerce) and the French Code of ethics (code de déontologie) for statutory auditors for the period from January, 1<sup>st</sup> 2021 to the date of our report.

## Justification of Assessments

Due to the global crisis related to the Covid-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organisation and the performance of the audits.

It is in this complex and evolving context that, in accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the following matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, approved in the aforementioned context, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

## Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law and regulations.

We have no matters to report as to the fair presentation and consistency of the financial statement, of the information given in the documents, relating to the financial position and the financial statements provided to your Annual General Meeting.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The financial statements were approved by Board of Directors.



## Statutory Auditor's Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.823-10-1 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

The Statutory Auditor

Mazars

Paris La Défense, 2 June, 2022

## Balance Sheet 2021 - ASSETS

SUMMARY OF ASSETS as of 31/12/2021 (in euros)	2021 Financial Year			Accounts 2020
	Gross	Depreciation and amortisation (to deduct)	Net	Net
<b>FIXED ASSETS</b>				
<b>Intangibles</b>				
Leases, patents, licences, branding, processes, software, related entitlements and securities	1 461 073	1 276 814	184 259	189 638
Intangible assets in progress				
Advances and downpayments	147 557		147 557	41 034
<b>Tangible assets</b>				
Land	8 000 000		8 000 000	8 000 000
Buildings	19 759 331	161 067	19 598 264	16 893
Other fixed assets	6 890 664	3 446 786	3 443 877	626 173
Fixed assets in progress			-	9 415 800
Advances and downpayments				
<b>Assets received via bequest or donation intended to be sold</b>	7 972 659	41 440	7 931 219	8 644 065
<b>Investments</b>				
Contributions and related receivables				
Other long-term securities	29 302		29 302	25 962
Loans	967 816		967 816	932 845
Other	667 365		667 365	701 750
<b>Total I</b>	45 895 766	4 926 107	40 969 659	28 594 160
<b>CURRENT ASSETS</b>				
Stocks	350 128		350 128	386 174
Receivables				
Receivables from clients, users and related accounts	48 140 233		48 140 233	31 234 562
Receivables from bequest or donation	4 593 548		4 593 548	5 510 060
Other	1 919 353	5 743	1 913 610	10 883 579
Marketable Securities				
Treasury instruments			-	
Cash	53 656 841		53 656 841	53 984 707
Prepaid charges	10 700 965		10 700 965	12 242 083
<b>Total II</b>	119 361 067	5 743	119 355 325	114 241 164
Loan issue costs (III)				
Loan redemption premiums (IV)				
Conversion adjustments Assets (V)	43 767		43 767	
<b>TOTAL GENERAL (I + II + III + IV + V)</b>	165 300 601	4 931 850	<b>160 368 751</b>	<b>142 835 324</b>

## BALANCE SHEET 2021 - LIABILITIES

LIABILITIES AS AT 31/12/2021 (in euros)	2021	2020
<b>EQUITY</b>		
Equity without repossession rights		
Statutory equity	15 245	15 245
Additional equity		
Equity with repossession rights		
Statutory funds		
Additional equity		
Revaluation adjustments		
Reserves		
Statutory or contractual reserves		
Entity Projects Reserve	30 164 018	1 753 978
Other	29 959 279	18 226 946
Balance brought forward	3 601 504	3 652 938
Surplus or Deficit	4 754 827	40 142 373
<b>Net subtotal</b>	<b>68 494 873</b>	<b>63 791 479</b>
Consumable equity		
Investment Grants		
Regulated provisions		
<b>Total I</b>	<b>68 494 873</b>	<b>63 791 479</b>
<b>CARRIED OVER AND DEDICATED FUNDS</b>		
Carried over funds from bequests and donations	10 492 033	9 878 423
Dedicated funds	106 966	610 195
<b>Total II</b>	<b>10 598 999</b>	<b>10 488 618</b>
<b>PROVISIONS</b>		
Provisions for liabilities	2 338 332	2 187 146
Provisions for charges	699 719	647 105
<b>Total III</b>	<b>3 038 051</b>	<b>2 834 251</b>
<b>LIABILITIES</b>		
Bonds and other securities		
Borrowing and debt from credit institutions	178	30 421
Borrowings and other financial liabilities		
Supplier accounts and Accounts receivable	6 415 904	4 491 264
Bequest and donation liabilities	2 032 733	4 275 702
Fiscal and social liabilities	5 968 693	5 463 280
Fixed asset liabilities and Accounts receivable	1 452 067	6 780
Other liabilities	11 931 817	10 517 179
Treasury instruments		
Deferred income	49 902 772	40 936 350
<b>Total IV</b>	<b>77 704 165</b>	<b>65 720 976</b>
Conversation adjustments Liabilities (V)	<b>532 663</b>	<b>0</b>
<b>TOTAL GENERAL (I + II + III + III bis + IV + V)</b>	<b>160 368 751</b>	<b>142 835 324</b>

## INCOME STATEMENT 2021

<b>INCOME STATEMENT - From 2021/01/01 to 2021/12/31 (in euros)</b>	<b>2021</b>	<b>2020</b>
<b>OPERATING INCOME</b>		
<b>Subscriptions</b>	24 305	28 865
<b>Sales of services</b>	23 764	
Including sponsorships	23 764	
<b>Income from third-party donors</b>		
Public funding and operating grants	52 850 392	57 156 921
Income from donations	0	0
Manual donations	44 017 545	42 040 136
Manual donations from network funds	1 946 953	1 764 542
Sponsorship	0	0
Bequests, donations and life insurance	8 382 704	5 051 547
Financial benefits	1 779 059	3 107 684
<b>Provisions and transfer of operating costs</b>	1 134 760	1 295 381
Use of Dedicated funds	541 067	139 546
<b>Other Revenue</b>	382 099	136 667
<b>Total I Operating income</b>	<b>111 082 648</b>	<b>110 721 289</b>
<b>Operating expenses</b>		
Purchase of merchandises	40 138	81 511
Movement in stock	25 175	-58 558
Other purchases and external charges	42 575 603	35 417 284
Financial aid	15 045 808	20 501 655
Taxes, duties and related	3 424 736	3 125 090
Salaries and payroll	33 556 696	33 003 235
Payroll taxes	8 917 435	8 653 355
Depreciation and amortisation	680 058	501 418
Allowances to provisions	1 089 507	1 393 156
Dedicated carried over funds	37 838	610 195
Other expenses	568 437	372 612
<b>Total II OPERATING EXPENSES</b>	<b>105 961 433</b>	<b>103 600 953</b>
<b>1. OPERATING INCOME / LOSS (I-II)</b>	<b>116 203 863</b>	<b>7 120 336</b>

<b>INCOME STATEMENT - From 2021/01/01 to 2021/12/31 (in euros)</b>	<b>2021</b>	<b>2020</b>
<b>Financial Income</b>		
From investments		
From other investments and loans		
Other interests and similar income	30 409	55 880
Reversal of provisions, depreciations and transfer of operating costs	235 860	156 403
Foreign exchange gains	470 430	324 690
Net income on disposal of investments and loans	-	-
<b>Total III FINANCIAL INCOME</b>	<b>736 699</b>	<b>536 973</b>
<b>Financial expenses</b>		
Amortisation and depreciation	482 457	235 860
Interest and similar expenses	2 416	83 949
Foreign exchange losses	608 238	1 150 026
Net expenses on disposal of securities investment	0	0
<b>Total IV FINANCIAL EXPENSES</b>	<b>1 093 112</b>	<b>1 469 835</b>
<b>2. FINANCIAL INCOME/ LOSS (III-IV)</b>	<b>- 356 413</b>	<b>- 932 862</b>
<b>3. CURRENT INCOME before tax (I - II + III - IV)</b>	<b>4 764 802</b>	<b>6 187 474</b>
<b>Extraordinary Income</b>		
On management operations		13 618
On capital transactions	1 706	37 831 015
Reversal of provisions, depreciations and transfer of operating costs		
<b>TOTAL V EXTRAORDINARY INCOME</b>	<b>1 706</b>	<b>37 844 633</b>
<b>Extraordinary Expenses</b>		
On management operations	6 649	24 147
On capital transactions		3 859 311
Reversal of provisions, depreciations and transfer of operating costs		
<b>TOTAL VI EXTRAORDINARY EXPENSES</b>	<b>6 649</b>	<b>3 883 458</b>
<b>4. EXTRAORDINARY ITEMS (V - VI)</b>	<b>- 4 943</b>	<b>33 961 175</b>
Employee profit sharing (VII)		
Corporate income tax (VIII)	5 032	6 276
<b>TOTAL INCOME (I + II + V)</b>	<b>111 821 053</b>	<b>149 102 895</b>
<b>TOTAL EXPENSES (II + IV + VI + VII + VIII)</b>	<b>107 066 225</b>	<b>108 960 521</b>
<b>SURPLUS or BENEFICIT</b>	<b>4 754 827</b>	<b>40 142 373</b>

<b>BENEFITS IN KIND</b>		
Donations in kind	609 635	491 489
Services in kind	63 177	91 546
Voluntary	4 024 567	3 215 010
<b>TOTAL</b>	<b>4 697 379</b>	<b>3 798 044</b>
<b>EXPENSES OF BENEFITS IN KINDS</b>		
Free disposal of goods	609 635	491 489
Services in kind	63 177	91 546
Volunteer Staff	4 024 567	3 215 010
<b>TOTAL</b>	<b>4 697 379</b>	<b>3 798 044</b>

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The annual accounts were approved by the Board of Directors on 21 May, 2022.



## 1. GENERAL INFORMATION AND KEY EVENTS IN THE FINANCIAL YEAR

### 1.1. Social Purpose and Projects, Scope of Activities and Methods

Organisation of international solidarity, founded in 1980, Médecins du Monde provides independent medical support:

- to the vulnerable in situations of crisis and exclusion in France and internationally.
- to reveal the level of risk during a crisis, the threat to health and dignity, as well as working towards prevention.
- to denounce human rights violations wherever witnessed, and to campaign for help, particularly in terms **of access to healthcare**.

Médecins du Monde mobilises support for communities at risk, with the human and material resources at its disposal, to offer emergency care quickly, efficiently using our resources and expertise.

Médecins du Monde ensures its political independence by relying on a range of different financial sources.

This includes individual donations by members of the public, bequests, state grants, private financial contributions, national and international sponsorship, to fulfil its mission worldwide. Donations go directly to financing projects and their running costs, to ensure quality and efficiency. The multiplier effect allows the combining of state and private funds to work together in providing the most help on the largest possible scale.

Médecins du Monde works in partnership with international organisations, the authorities of a given country, public institutions, and national or regional support groups as well as individuals. The organisation can support other entities in France and abroad, with the proviso that they are not-for-profit organisations, and their policies and projects align with those of Médecins du Monde. This support aims to work with or to reinforce an organisation to ensure a long-term collaboration.

The organisation can also offer financial aid to other associated members of the international Médecins du Monde network, having signed a trademark licensing agreement to help with the development of their activities on a local or international level.

### 1.2. Key Events in the Financial Year

#### **2021: Increase in activity of 1.7% with a year-end surplus of €4.8 million**

The year ended with an operating income increase of €5.1 million, which represents a slight reduction from the previous year (+€7.1 million in 2020). This is an exceptional income (compared to +€33.9 million in 2020) and a less negative financial one than last year (-€0.4 million against -€0.9 million in 2020).

#### **Growth in Income from public donations +€5.9 million**

- Donations in France have for the most part held their increased growth (+€2 million against +€2.8 million in 2020). This is due, in part, to the extra effort in fundraising activated from the start of the year to cover the possible deficit in 2020 related to lockdown measures. It is also due to *Speedons*, a charitable gaming event that allowed us to maintain a level in 2021 on par with 2020. Net fundraising (after the deduction of related expenses), due to these investments, decreased compared to 2020 (-€2 million).
- The increase in bequests and life insurance (+€3.4 million) is mainly linked to life insurance in excess of €1.3 million as well as probate files with several properties sold during the year.

#### **Increase in activities carried out directly by MdM**

Operating costs rose by €2.4 million, or 2.3% reaching a total of €106 million.

This increase is partly due to extra fundraising in France, but also to the growth of missions carried out in the field by MdM (+€4 million, or +7.3% compared to 2020).

Activity in France grew by 3.4% reaching €11 million and internationally by 8.2% for a total of €48.8 million.

The growth in activity carried out directly does not entirely make up for the decrease in activity of certain parts of the network that are financed by partner contracts obtained by MdM-France for the accounts of these members. Financing the activities of MdM-Turkey linked to the Syrian crisis, previously under the aegis of MdM-France, was transferred in 2021 to MdM-Spain.

This means that the social missions of CER have decreased, by -3.2% to a value of -€4.5 million.

### Moving to the new headquarters in Saint-Denis

After several months of work, we moved to our new headquarters, at 84 Avenue du Président Wilson, Saint-Denis (93), on 18 October. The building was acquired at the end of 2020 with a view to future renovation. We were resident in our former headquarters until 18 October, continuing to pay rent, while payments for the new building started in October 2021.

### Governance

Dr Carine Rolland and Mustapha Benslimane were nominated **President and Treasurer** respectively following the election of the General Assembly in June 2021.

### Modification of the scope of our missions in 2021:

#### ➤ Openings or reorientations of countries or programmes:

- France: Aquitaine (Launch of Project *Prisme*), Indian Ocean (project: Access to and Use of Healthcare in Île de la Réunion), Île de France (diagnostic programme: Drug Use in the North-East of Paris), PACA (launch of a project for alternatives to incarceration by Lodging and Intensive Follow-up (Ailsii))
- Africa: reinforcement of the programmes in Burkina Faso, Ethiopia and Madagascar
- Latin America and Caribbean: reinforcement of the programmes in Colombia
- Asia: reinforcement of the programmes in Malaysia and Pakistan
- Middle East: reinforcement of the programme in Iraq

#### ➤ Closures and Transfers of countries or programmes:

- France: Covid (end of specific activities), Hauts de France (transfer of the project in South-Lille), Auvergne-Rhône Alpes (end of the transfer of the project of prevention and the promotion of health in the rural areas of Combrailles), PACA (closure of the homeless project in Marseille)
- Africa: closure of the programmes on the Ivory Coast (prevention of unwanted pregnancies in educational establishments), Central African Republic (closure of the project *Synergies*), Nigeria (Emergency response), Algeria (Platform Alger)
- Asia: Bangladesh (closure of the project for the Prevention of Gender Based Violence), Myanmar (Kachin), Pakistan (closure of the programme for sexual and reproductive health in the Punjab)
- Europe: Caucasus (end of the project *Urgence Haut Karabakh*).

## 2. CHANGES IN PRESENTATION, VALUATION AND ACCOUNTING METHODS

N/A

## 3. RESERVES FOR ENTITY PROJECTS (formerly referred to as 'associative projects') AND SURPLUS APPROPRIATION 2021

Four reserves for projects have been established in the last few years.

They are aimed at:

- Adapting premises for our delegations in France, our missions and regulation
- Financing investments for MdM-France's transformation, particularly those related to our information system (the latter requiring several years of preparation, and the choice of a new ERP finance software system, purchase finalised at the end of 2021).
- Financing the provision of instalments for the new headquarters in Saint-Denis
- Financing of new investments for fundraising

Details of these operations are explained below in 4.13.

In accordance with the French General Chart of Accounts for organisations, the appropriation of reserves for expenses related to entity projects requires approval by the General Assembly.

The entity project, 'Transformation Plan', as well as that of 'Financing Fundraising' will not be used until 2022.

Only expenses for the entity projects 'Adaptation of Premises' and 'Financing the Headquarters in Saint-Denis' are recorded in 2021. These make a total of €220,370.34 and are included in the surplus of €4,754,827.32.

If the General Assembly approves the 2022 expenses and their appropriation to the reserves mentioned above, the result of these, after expenses, will be €4,975,197.66 instead of €4,754,827.32 (+€220,370.34).

#### 4. ACCOUNTING REGULATIONS AND METHODS

The financial year covers 12 months, from 1 January to 31 December 2021.

The accounts are presented in euros.

On 31 December 2021, the Balance Sheet total was €160,368,751, the Income Statement, presented in the form of a table, shows a surplus of €4,754,827 (before cost allocation for the reserve account for related expenses of entity projects).

##### 4.1. ACCOUNTING PRINCIPLES

The accounts have been drawn up:

- In accordance with basic accounting procedures and notably with the following principles:
  - o The principle of prudence
  - o Consistency of accounting methods from one year to the next
  - o Continuity of operations
  - o Non-compensation
  - o Independence of accounts
- In compliance with the general regulations for the establishment and presentation of yearly accounts in France and notably the following:
  - o ANC N° 2018-06 of 5 December 2018 et N° 2020-08, regarding the criteria for writing and presenting yearly accounts for organisations, foundations and endowment funds.
  - o ANC 2014-03 of 5 June 2014 regarding the general chart of accounts.

##### 4.2. FIXED ASSETS AND DEPRECIATION

Fixed assets are entered in the accounts at the price of acquisition (purchase price plus incidental costs). They are recorded and valued in accordance with the standards regulating assets.

##### Fixed assets (divided into component parts)

The only identified fixed asset which can be divided into components is the building that houses the headquarters in Saint-Denis.

It is divided into its component parts here:

	Net value on 31/12/21	Period of depreciation
Land	8 000 000	-
Major structural construction	7 798 320	40 years
Major internal construction	4 873 950	30 years
Furnishings and equipment	5 848 740	20 years
Total	26 521 010	

### **Fixed assets in progress:**

As of 31/12/2021, the term 'fixed assets in progress' is at 0, as it refers to the share of completion of the buildings making up the site at Saint-Denis.

### **Depreciation:**

Fixed assets depreciate following the linear model during their period of use.

The projected period of use was modified in 2020 to take into account the actual period of use recorded in recent years, as detailed below:

For all new acquisitions from 01/01/20, the depreciation methods used in the financial year are shown in the column 2020. We have also included the method of analysing depreciation in the column 'pre 2019':

	From 2020	Pre-2019
Buildings: Major structural work	Linear, 40 years	Linear, 20 years
Buildings: Internal construction	Linear, 30 years	Linear, 20 years
Buildings: Furnishings and equipment	Linear, 20 years	Linear, 20 years
Buildings: Head Office fittings and furniture	Linear, 10 years	Linear, 6 and 10 ans
Other fixtures, fittings, equipment France	Linear, 6 and 10 years	Linear, 6 and 10 years
ERP	Linear, from 8 to 10 years	N/A
Software	Linear, 1 to 3 years	Linear, 1 to 3 years
Software development under contract	Linear 3 years	Linear, 3 years
Software packages (Saga, Homère)	Linear, 5 to 6 years	N/A
IT equipment (Headquarters and France)	Linear 3 years	Linear, 3 years
IT equipment (international missions)	Linear 2 years	Linear, 2 years
Transportation equipment HQ - new (electric or other)	Linear 5 years	Linear, 3 and 4 years
Transportation equipment HQ- second- hand/ used	Linear 3 years	N/A
Transportation equipment-international missions- new (electric or other)	Linear 3 years	Linear, 2 and 3 years
Transportation equipment French mission- new (electric or other)	Linear 5 years	Linear, 2 and 3 years
Transportation equipment missions (France + international) - second hand/used	Linear 2 years	N/A
Office equipment HQ and France	Linear 6 years	Linear, 6 years
Office equipment HQ and France	Linear 10 years	Linear, 6 years
Misc equipment- international (furniture, industrial equipment, generators, air conditioning units etc.)	Linear, 2 to 3 years	N/A
Medical equipment France and international	Linear 3 years	Linear, 6 years
Communication equipment France and international	Linear 3 years	Linear, 6 years

The allowance for depreciation of amortisation for the financial year is accounted for in the section 'Allowances for depreciation: fixed assets'.

### **Property received by bequests or donations intended for sale**

The value of assets from bequests on the Balance Sheet Statement was presented to the Board of Directors as and when the bequests were accepted.

This corresponds to the value of the legacy given by the notary and may be subject to reassessment.

### **Financial Fixed Assets:**

**Long-term securities:** investment securities held for over one year.

Their value is €0.03 million as of 31/12/2021.

**Loans:** Médecins du Monde is free from any obligation to participate in construction by paying its contribution to collection agencies in the form of interest free loans over a period of 20 years.  
The value is €0.97 million as of 31/12/2021.

**Other financial fixed assets:** This section is related to advances, deposits, and guarantees paid by a third party in France and abroad.  
The value is €0.67 million as of 31/12/2021.

**Provision for depreciation on fixed assets:**

No provision for depreciation was recorded on fixed assets as of 31/12/2021.

#### **4.3. STOCK AND STOCK DEPRECIATION**

Stock consists mainly of medical and surgical equipment, medicine, first aid kits and communication equipment. Stock is entered into the accounts at the purchase price and valued using the 'first in-first out' (FIFO) pricing method. Depreciation is recorded if the actual value is less than the entry value.

#### **4.4. RECEIVABLES**

These are attributed their nominal value. Depreciation is recorded if their balance-sheet value is less than their nominal value.

Receivables in a foreign currency are accounted for at the rate set by InforEuro in the month of claim and revalued on 31/12/2021 at the legally established exchange rate. This revaluation may result in a difference in the conversion, between creation and closure, and may therefore require provision for foreign exchange losses.

The InforEuro exchange rate is an average monthly rate set by the European Commission.

Unrealised losses as of 31 December, as a result of the rate difference between recording of the contract and the end year rate, will lead to the establishment of provision for funding not recorded in the original budget.

#### **4.5. LIABILITIES**

These are attributed their nominal value.

Supplier debts in foreign currencies are converted using the InforEuro in the month of the debt creation. There are no supplier foreign exchange debts as of 31/12/21.

The monthly foreign exchange rate for InforEuro is fixed by the European Commission.

#### **4.6. INVESTMENTS**

Marketable securities are entered at their acquisition cost and are valued using the FIFO method. Depreciation is recorded if the balance-sheet value is less than the acquisition amount.

Interest earning investments (fixed term deposits and passbook accounts) are entered at their nominal value. Accrued interest is entered into the accounts.

#### **4.7. BANK ACCOUNTS AND FOREIGN CURRENCY**

Bank accounts and foreign currency are converted into euros at the rate on 31/12/2021, as established by the Bank of France.

#### **4.8. GRANTS/FINANCIAL CONTRIBUTIONS – INTERNATIONAL**

- a. Once an agreement has been signed with a funding agency (public or private), the amount of the contractual grant or financial contribution is entered in the account of the third-party funding agency, on the balance-sheet heading 'Other Receivables'.
- b. At the close of the financial year, the organisation decides how far the funded project has progressed, (by comparing actual expenditure to the forecasted spending in the funding agreement), and thus the amount of the grant that is to be recognised for that financial year. Administrative costs covered by the contract are taken into account where relevant.
- c. The difference between the total grant awarded and the portion recorded as income is shown under 'Deferred Income'. This represents the share of the grant or contribution related to future year end account statements.
- d. Agreements signed after the close of the financial year, but used to fund eligible expenditure for that year, are recorded as 'Accrued Grants'.

#### **4.9. SUBSIDIES AND INVESTMENT GRANTS - FRANCE**

Operating subsidies are included in the section 'Operating Income' for the financial year, during which, the organisation is notified of the granting decision authorising the subsidy.

If they apply in whole or in part to a period after the financial year, a prorata calculation is made for the income in question to be allocated to the relevant accounting period, and, if necessary, deferred income can be entered where relevant.

Investment grants are recorded in 'Liabilities' under 'Consumption Equity' and are then reclaimed on the 'Income Statement' as the item gradually depreciates.

#### **4.10. RESERVED FUNDS FROM GRANTS, SUBSIDIES, BEQUESTS AND DONATIONS**

When income comes from fundraising with our partners, donors and testators, and is allocated for a specific purpose, in the current year, and where it is not used for that purpose by the year end, the designated funds are entered as a liability in the accounts. They represent the unused part of income from third-party funding and are in a specific expenditure account: 'Outstanding reserved funds'.

When income from third-party finance is used for another purpose, change of use of dedicated funds is managed by using a specific account: 'Use of dedicated funds'.

When dedicated funding cannot be used for its designated purpose, it can only be re-allocated to another use by the agreement of the Board of Directors after having obtained consent from the donor.

A chart detailing the change of dedicated funds from origin or project, can be found in the section 14.

#### **4.11. MEMBERSHIP FEES**

Members of Médecins du Monde pay a subscription without expectation other than participation in the General Assembly and receiving publications. Subscription fees are entered as income when received.

#### **4.12. FUNDING SECURED ON BEHALF OF THE INTERNATIONAL NETWORK**

MdM-France receives donor grants/donations to be sent, in whole or in part, to other members of the network to fund the donor's chosen mission(s).

These grants/donations are recorded as outlined in paragraph 4.8. It is worth noting that when the contract is signed, the amount is entered simultaneously under 'Receivables' in the section 'Assets' and under 'Deferred Income' in 'Liabilities'.



At the same time, MdM-France draws up a contract with the network member(s) covering the activity funded by the donor. This contract is entered in 'Liabilities' under 'Other Liabilities' and in 'Assets' under 'Prepaid Charges'.

Progress of the funded mission will be reported by a network member to MdM-France, and entries made in the income statement as follows: the grant/donation will be recorded as income, and the amount used by the network member is entered in expenses under 'Financial Aid Grants Awarded by the Organisation'.

Prepaid charges and deferred income will be decreased accordingly.

Third-party accounts under 'Assets and Liabilities' of the Balance Sheet will be gradually cleared in conjunction with the cash records, (receipt of donor payments, disbursement to the relevant network member).

#### 4.13. ENTITY PROJECTS

The General Assembly decides whether to use its reserves to finance a specific project called 'entity project' and thus create a 'Reserve for Entity Projects' for this purpose.

Entity Projects must conform to the aims and objectives of the organisation.

Expenditure must be clearly identified rather than assimilated into normal running costs.

Allocation for an entity project, allocation of expenditure commitments for these projects, the re-allocation into 'Other Reserves' for unused funds, must be subjected to a vote by the General Assembly.

As indicated in paragraph 3, there are currently four reserves for entity projects in the accounts of Médecins du Monde.

Allocation for entity projects reserves	Year of Equity Grant by the GA	Equity Grant of the reserve fund by the GA
Adaptation of premises (regional)	2016	119 359
	2020	500 000
	2021	500 000
	<b>total</b>	<b>1 119 359</b>
MdM-France transformation Plan	2017	326 717
	2019	345 234
	2020	500 000
	2021	3 700 000
	<b>total</b>	<b>4 871 951</b>
Fundraising development	2021	2 163 000
	<b>total</b>	<b>2 163 000</b>
Saint-Denis HQ financing	2021	22 060 800
	<b>total</b>	<b>22 060 800</b>
<b>TOTAL</b>		<b>30 215 111</b>

USE OF RESERVES FOR ENTITY PROJECTS	Year of allocation by the AG	Consumption*	Balance Sheet amount on 01/01/2021	Use* of funds 2020 approved by the GA	Allocation GA result 2020	Balance Sheet amount on 31/12/2021	Use* of funds 2021 to present to the GA 2022	Balance Sheet amount in 2021 is use is approved by the GA
Adaptation of premises-France	pre 2021 accts	135 142	582 026	13 759	500 000	1 068 267		1 068 267
	2021 accounts	10 269					13 842	13 842
	<b>total</b>	<b>145 411</b>	<b>582 026</b>	<b>13 759</b>	<b>500 000</b>	<b>1 068 267</b>	<b>13 842</b>	<b>1 054 425</b>
Funding of transformation	pre 2021 accts	-	1 171 951	-	3 700 000	3 700 000	-	4 871 951
	2021 accounts	-		-			-	
	<b>total</b>	<b>-</b>	<b>1 171 951</b>	<b>-</b>	<b>3 700 000</b>	<b>3 700 000</b>	<b>-</b>	<b>4 871 951</b>
Development of fundraising in France	pre 2021 accts	-	-	-	2 163 000	2 163 000	-	2 163 000
	2021 accounts	-	-	-			-	
	<b>total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 163 000</b>	<b>2 163 000</b>	<b>-</b>	<b>2 163 000</b>
Funding the new HQ in St-Denis	pre 2021 accts	-	-	-	22 060 800	22 060 800		22 060 800
	2021 accounts	22 059 048	-	-			206 528	206 528
	<b>total</b>	<b>22 059 048</b>	<b>-</b>	<b>-</b>	<b>22 060 800</b>	<b>22 060 800</b>	<b>206 528</b>	<b>21 854 272</b>
		<b>22 204 459</b>	<b>1 753 978</b>	<b>13 759</b>	<b>28 423 800</b>	<b>28 992 067</b>	<b>220 370,34</b>	<b>29 943 648</b>

\*For expenditure on investments: the total amount of investment is under the heading 'consumption' and the amount featured in 'use of funds' corresponds to the yearly depreciation of the investment

#### 4.14. PROVISION FOR LIABILITIES AND CHARGES

Provision for liabilities and charges are established based on events that occurred during the year or ongoing at the close of the financial year which raises the possibility of liability.

As of 31/12/2021, the section 'Provision for Liabilities' includes:

- provision for litigation and risk (on bequests, agreements with donors, our missions)
- provision for the cost of ending a mission
- provision for unexpected losses in foreign exchange (difference between the rate of exchange used for entering the account either as income or debt, and the exchange rate on 31/12, wherein it can negatively impact the income or debt).

As of 31/12/2021, the section 'Provision for Charges' includes:

- Provision for retirement benefits:  
This is assessed with regard to the entire workforce with permanent contracts at Médecins du Monde (excluding local staff abroad).  
The total amount for retirement (including social security contributions) includes the following:
  - retirement at 65 years of age
  - average salary amount during the final four years of work (2018 to 2021)
  - salary evolution of 0.5% per year (inflation INSEE 2021)
  - annual discount rate: 0.99%
  - Longevity rates (INSEE 2019)

#### 4.15. BEQUESTS AND OTHER DONATIONS

Since 01/01/2020, all movable and immovable property assets from bequests or donation intended for sale are entered in the following way:

- **Upon acceptance of a donation by the Board of Directors:**
  - The expected net assets of the estate (goods received less costs related to bequests) or donation, are entered in 'Operating Income'.
  - Assets received from bequests, and intended for sale, are entered on the Balance-Sheet as an asset according to the category in which they belong:
    - as 'Receivables from bequests and donations': cash, bank assets, listed financial assets, units or shares in UCITS and other related items, up to the date of receipt of funds and transfers of shares.
    - as 'Property from bequests and donations to be sold': property (apart from the above) to be sold (both movable and immovable).
    - as intangible fixed assets, temporary donations of usufruct.
  - Charges related to estate transfer are entered under liabilities:
    - as 'Liabilities from bequests and donations': when liabilities of the deceased on date of death, and liabilities related to the property, are transferred to Médecins du Monde
    - as 'Provision on bequests': obligations imposed on MdM related to the acceptance of a bequest, not covered by the estate's succession (ie. the cost of maintenance of the grave of the deceased).
  - The amount entered upon acceptance by the Board of Directors is immediately offset against the income statement by a charge for the same amount (deferral on funds carried forward) wherein the counterpart is entered as a liability under 'Deferred Funds from bequests and donations'.
- **As bequests are processed** (funds from assets received and charges paid):
  - 'Funds carried forward from bequests and donations' are decreased incrementally by the value of any net funds received and a product is entered in the account 'Use of funds carried forward'

- The account 'Receivables from bequests and donations', or 'Property received from bequests and donations intended for sale' are reduced incrementally as funds are received. The accounts 'Liabilities from bequests and donations' and Provisions on bequests' are gradually reduced as payments are made.

Bequests not yet officially considered by the Board of Directors are entered as 'Off Balance-Sheet'.

As of 01/01/21, the value of donations was resubmitted and accepted by the Board of Directors, as, at the time of deliberation, bequests were not the subject of reassessment.

As of 31 December, 2021, bequests in progress amounted to €10,492,033.

To note:

- €7,931,219 in fixed assets to be sold and €4,593,548 of receivables to be paid in (under Assets on the Balance-Sheet)
- After deductions of € 2,032,733 for debt repayments (under liabilities on the Balance-Sheet)

Bequests known but not yet accepted by the Board of Directors amounts to €2,979,102 (Off Balance-Sheet).

#### **4.16. VOLUNTARY CONTRIBUTIONS IN KIND**

Receipts and expenditure relating to the work of Médecins du Monde can be clearly identified over the course of the financial year from accounting records and financial statements.

However, the accounts only provide a partial picture of our operations. In fact, we benefit from voluntary contributions that are not entered into the accounts.

These voluntary contributions include not only the commitment of people, without whom we would not be able to run our missions, but also the goods and services and emergency supplies, furnished by companies, other charitable societies, foundations, and donors.

We benefit, for example, from gifts of equipment and products, medicines and food, as well as free communications support.

These forms of support, other than financial, appear at the foot of the 'Income Statement' and 'Income and Expenditure Statement'. It is these contributions that allow our organisation to make savings and/or engage in additional activities.

##### **Donations and benefits in kind:**

The valuation of benefits from goods and services in kind is calculated from the official documents of donors certifying their financial value being offered to Médecins du Monde. The financial value reflects the cost price of the goods and services in question.

The valuation of donations and benefits in kind for the year 2021 amounts to €0.67 million against €0.58 million in 2020.

##### **Voluntary work in France:**

A volunteer is defined as a physical person who works for a non-profit organisation without receiving anything, in any form, in return.

Since 2014, the work done by volunteers in France is recorded on a centralised database system.

The information gathered means information concerning the identity of each volunteer, the nature of their work, and the number of hours worked is recorded.

The valuation of the volunteer consists of calculating the amount that the hours worked would have cost if carried out as a paid employee in the workplace. The reference grid is used to calculate the value using the Médecins du Monde pay scale. The cost of employer contributions is included in the calculation.

### Cost of voluntary work 2021:

During the financial year 2021, volunteers worked 137,415 hours, which would amount to about €3.95 million (against €3 million in 2020), or 75.50 ETP. As the valuation is for declarative purposes only, it does not claim to be an exact calculation and does not reflect the work of volunteers over a complete year. Neither does it guarantee a true picture, and even possibly underestimates the reality of the work carried out.

Volunteer work, after undergoing a notable reduction due to Covid, is now increasing in 2021 due, in part, to the vaccination programme which protected against, while not completely eliminating, risk. This has resulted in a return of otherwise vulnerable volunteers, formerly obliged to stop working, and the arrival of new volunteers.

The growth of 33.76% is without doubt linked to changes in the accounting processes in 2020, which may have negatively impacted and destabilised volunteers. Since then, new working habits have formed and the use of declarations has become more regularised.

### International voluntary work:

An international voluntary worker is defined as a mature adult, physically present, fulfilling the following conditions:

- 1) Signing a voluntary service contract with an international society of solidarity recognised by the Ministry of Foreign Affairs or the Ministry of Overseas Development.
- 2) Participating in an operation that promotes international solidarity.
- 3) Completing one or more missions of interest to the general public in a country that is not on the official list of the French Government. (Decree of 2 May, 1995).

Under the terms of a voluntary work contract, a voluntary worker must receive training; a regular subsistence allowance and benefits in kind; payment of travel expenses and repatriation; medical and civil liability insurance; Social Security cover; and technical support. Welfare protection is also guaranteed under the provisions regarding voluntary insurance for French expatriates (the Fund for French nationals abroad [CFE]).

The value of the contribution made by international voluntary workers is assessed using the following method:

Médecins du Monde knows the exact number of voluntary workers engaged in one or more programmes over the course of a financial year. The number of variable-length programmes equates to a certain number of days, and that number of days can be expressed in terms of their full-time equivalence per month/per person. Each volunteer's working profile is matched to a similar function already carried out within Médecins du Monde, allowing the theoretical cost to payroll to be calculated using Médecins du Monde's internal pay scale. Any allowances and benefits in kind which have actually been paid to these voluntary workers are deducted from this total.

As of 31 December, 2021, international voluntary worker contribution amounted to €0.08 million.

## 4.17. OTHER INFORMATION

### Statutory Auditor's Fees

The statutory auditor's fees, shown in the 'Income Statement' for the financial year ending 31/12/2021, amounts to €72,537 after tax.

### Administrator's Expenses

During the financial year 2021, travel and mission expenses amounted to €34,093 (an increase of €4,580) compared to 2020, representing a relatively small amount compared to the years preceding the Covid pandemic. This is due to the reduced number of trips carried out and new methods of working (ie. more remote working, meetings held virtually etc.)

### Remuneration for the Chairperson of the Organisation

In accordance with the statutory provisions and Article 261-7-1-d and Article 242 C of France's General Tax Code, Médecins du Monde remunerates the position of Chair of the Board of Directors. The upper limit for this remuneration is set at 1.3 times the ceiling set by French Social Security or by whichever body

is used as a reference instead. This remuneration, which is intended to be a gross amount, may not be paid for more than three terms, of one year each, whether or not they are consecutive.

The remuneration for 2021 amounted to €53,476.84, to which was added an amount carried over from 2020 of €795.60, making a total of €54,272.44.

#### Remuneration of the Organisations three most senior executives, whether volunteers or paid employees (Article 20 of Act 2006-586 of 23 May 2006):

The Organisation's three most senior executives, whether volunteers or paid employees, are the Chair, the Treasurer and the General Secretary.

Only the Chair is remunerated, as indicated in the previous paragraph (€54,272.44)

#### Events occurring after the close of the financial year

We can anticipate consequences in 2022 following the current war in Ukraine launched in February 2022. This will have an impact on our operations, (Médecins du Monde-France as well as other members of the MdM network are present in Ukraine and the neighbouring countries to supply aid to a population fleeing from combat) and on our fundraising (our donors and partners were actively mobilised in the first months of the conflict). We remain nevertheless, vigilant about funding for the other crises that are less highlighted by the media.

### 5. TANGIBLE AND INTANGIBLE FIXED ASSETS

#### 5.1. TABLE OF THE MOVEMENT OF FIXED ASSETS

Intangible fixed assets (in euros)	01/01/2021	Acquisitions	Disposals	Fixed asset alloc.in prog.&	31/12/2021
Subcontracted software	935 247		-		935 247
Licences (software)	401 041	83 751		41 034	525 827
<b>Subtotal</b>	<b>1 336 288</b>	<b>83 751</b>	<b>-</b>	<b>41 034</b>	<b>1 461 073</b>
IFA Advances	41 034	147 557		41 034	147 557
<b>TOTAL INTANGIBLES</b>	<b>1 377 322</b>	<b>231 308</b>	<b>-</b>		<b>1 608 630</b>

	01/01/2021	Acquisitions	Disposals	Fixed asset alloc.in prog.&	31/12/2021
Tangible fixed assets					
<u>FIELD</u>					
Field	-	-			
Marcadet field	-	-			
Saint-Denis field	8 000 000				
<b>Subtotal</b>	<b>8 000 000</b>	<b>-</b>			<b>8 000 000</b>
<u>BUILDINGS</u>					
Buildings	-	-	-	-	-
Saint-Denis building		9 105 210		9 415 800	18 521 010
Fixtures/fittings & improvements	7 870	242 192			250 062
Fixtures/fittings & improvements Saint-Denis	-	974 790			974 790
Fixtures/fittings & improvements International Programs	13 469				13 469
<b>Subtotal</b>	<b>21 339</b>	<b>10 322 192</b>		<b>9 415 800</b>	<b>19 759 331</b>
<u>OTHER TANGIBLE ASSETS</u>					
Fittings and installation Saint-Denis		2 445 514			2 445 514
Fittings and installation	1 027 916	33 713			1 061 630
Transportation equipment	954 445	277 209			1 231 654
IT equipment	1 145 144	161 749			1 306 894
Office equipment	421 736	270 861	267 910		424 687
Office furniture	520 168	6 448	490 467		36 148
Medical equipment	75 303	15 483			90 786
Communication equipment	245 085				245 085
Audiovisual equipment	55 236		6 970		48 266
<b>Subtotal</b>	<b>4 445 033</b>	<b>3 210 977</b>	<b>765 347</b>		<b>6 890 664</b>
<b>Fixed assets in progress</b>	<b>9 415 800</b>			<b>9 415 800</b>	
<b>TOTAL TANGIBLE ASSETS</b>	<b>21 882 173</b>	<b>13 533 168</b>	<b>765 347</b>	<b>-</b>	<b>34 649 995</b>

<b>TOTAL</b>	<b>23 259 495</b>	<b>13 764 476</b>	<b>765 347</b>		<b>36 258 625</b>
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## 5.2. TABLE OF DEPRECIATION

INTANGIBLES	01/01/2021	Deprec.	Recovery	31/12/2021
Software under contract	776 987	81 459	0	858 447
Licences (software)	369 663	48 704		418 367
<b>Total INTANGIBLES</b>	<b>1 146 650</b>	<b>130 164</b>	<b>0</b>	<b>1 276 814</b>
TANGIBLE ASSETS	01/01/2021	Deprec.	Recovery	31/12/2021
<b>BUILDINGS</b>				
Building	0			0
Building Saint Denis	0	131 777		131 777
Inst. Agenc. Moving. Build. Saint Denis	0	19 767		19 767
Inst. Agenc. Moving. Build. Miss. International	4 446	5 077		9 523
<b>Subtotal</b>	<b>4 446</b>	<b>156 621</b>	<b>0</b>	<b>161 067</b>
<b>OTHER TANGIBLE ASSETS</b>				
Fixtures & fittings	806 184	106 498		912 682
Transportation equipment	795 443	114 823		910 266
IT equipment	957 853	144 572		1 102 425
Office equipment	404 775	13 410	267 910	150 275
Office furniture	502 484	2 858	490 467	14 875
Medical equipment	57 285	8 891		66 176
Communication equipment	240 747	1 471		242 217
Audiovisual equipment	54 090	750	6 970	47 870
<b>Subtotal</b>	<b>3 818 861</b>	<b>393 273</b>	<b>765 347</b>	<b>3 446 786</b>
<b>Total TANGIBLE ASSETS</b>	<b>3 823 307</b>	<b>549 895</b>	<b>765 347</b>	<b>3 607 854</b>
<b>Total</b>	<b>4 969 957</b>	<b>680 058</b>	<b>765 347</b>	<b>4 884 667</b>

## 5.3. NET BOOK VALUES TABLE

INTANGIBLE ASSETS	AMOUNT GROSS 31/12/21	TOTAL DEPREC. 31/12/21	NET VALUE YEAR END 31/12/21
Subcontracted software	935 247	858 447	76 800
Concessions	525 827	418 367	107 459
IFA Advances	147 557		147 557
<b>Total Intangibles</b>	<b>1 608 630</b>	<b>1 276 814</b>	<b>331 816</b>
TANGIBLE ASSETS	GROSS AMOUNTS AT 31/12/21	TOTAL DEPRECIATION AT 31/12/21	NET BALANCE SHEETS AT 31/12/21
<b>LAND</b>			
Land	0		0
Land Marcadet	0		0
Land Saint Denis	8 000 000		8 000 000
<b>Subtotal</b>	<b>8 000 000</b>		<b>8 000 000</b>
<b>BUILDINGS</b>			
- Buildings			
- Building Saint Denis	18 521 010	0	18 521 010
- Inst. Agenc. Moving.	250 062	131 777	118 284
- Inst. Agenc. Moving Build. Saint Denis	974 790	19 767	955 023
- Inst. Agenc. Moving. Build. Miss. International	13 469	9 523	3 946
<b>Subtotal</b>	<b>19 759 331</b>	<b>161 067</b>	<b>19 598 264</b>
<b>OTHER TANGIBLE ASSETS</b>			
Fixtures and fittings	3 507 143	912 682	2 594 461
Transportation equipment	1 231 654	910 266	321 388
IT equipment	1 306 894	1 102 425	204 469
Office equipment	424 687	150 275	274 412
Office furniture	36 148	14 875	21 273
Medical Equipment	90 786	66 176	24 610
Communication equipment	245 085	242 217	2 867
Audiovisual equipment	48 266	47 870	396
<b>Subtotal</b>	<b>6 890 664</b>	<b>3 446 786</b>	<b>3 443 877</b>
Fixed assets in progress	0		0
<b>Total Tangibles</b>	<b>34 649 995</b>	<b>3 607 854</b>	<b>31 042 140</b>
<b>Total</b>	<b>36 258 625</b>	<b>4 884 667</b>	<b>31 373 957</b>



**6. FINANCIAL FIXED ASSETS**

<b>FINANCIAL FIXED ASSETS (in euros)</b>	<b>31/12/2021</b>
Other long-term securities	29 302
Loans for construction participation (tax on French employers)	967 816
Deposits and guarantees	667 365
<b>Total</b>	<b>1 664 483</b>

**7. STOCKS**

<b>STOCKS (in euros)</b>	<b>31/12/2021</b>
End of year stocks	350 128
Stock depreciation	
<b>Net total</b>	<b>350 128</b>

**8. STATEMENT OF END-OF-YEAR CLAIMS**

<b>CLAIMS (in euros)</b>	<b>Gross amount</b>	<b>1 year maximum</b>	<b>Over 1 year</b>
<u>Ref. Fixed Assets:</u>			
Loans (participation in construction)	967 816	27 525	940 291
Other financial fixed assets	667 365		667 365
<b>Total 1</b>	<b>1 635 181</b>	<b>27 525</b>	<b>1 607 656</b>
<u>Ref. Current Assets:</u>			
Accounts receivable	19 495	19 495	0
Clients, Users and related accounts	48 140 233	19 446 536	28 693 696
Personnel and related accounts	14 926	14 926	0
Social security organisations	130 907	130 907	0
State	48	48	0
Various debtors	1 602 284	1 602 284	0
Income accrued	151 692	151 692	0
Claims received by bequest or donation	4 593 548	0	4 593 548
<b>Total 2</b>	<b>54 653 133</b>	<b>21 365 889</b>	<b>33 287 244</b>
Prepaid costs	10 700 965	9 845 560	855 405
<b>Total 3</b>	<b>10 700 965</b>	<b>9 845 560</b>	<b>855 405</b>
<b>GRAND TOTAL (1 + 2 + 3)</b>	<b>66 989 279</b>	<b>31 238 974</b>	<b>35 750 305</b>

Amount of :	loans granted in the financial year	<b>95 944</b>
	loan repayments over the financial year	<b>38 641</b>

**9. ACCRUED INCOME**

<b>ACCRUED INCOME (in Euros)</b>	<b>31/12/2021</b>
Discounts, reductions & obtainable rebates and credits	660
Social security agencies - accrued income	86 681
State - accrued income	48
Accrued income	151 692
* Grants income	70 365
* Other accrued income	4 884
* International network	76 443
<b>Total</b>	<b>239 081</b>

**10. LIQUID ASSETS****10.1. MARKETABLE VALUES**

INVESTMENTS (in Euros)	Value of the acquisition	31/12/2021	Latent revalued-gains	Latent revalued-losses
SICAV or FCP	0	0	0	0
Shares	0		0	0
Deposit account	24 576 363			
Interest on deposit account				
<b>TOTAL</b>	<b>24 576 363</b>			

**10.2. BANKS AND CASH FUNDS**

GROSS VALUE (in euros)	31/12/2021
Values for deposit	4 621 131
Bank Balances (including deposit accts)	48 677 641
Cash	358 069
<b>Total</b>	<b>53 656 841</b>

Values for deposit represent donations sent by individual donors up to end of day 31/12 and deposited in the first few days of January.

**11. PREPAID COSTS**

PREPAID COSTS (in euros)	31/12/2021
Suppliers' charges and fees on missions invoiced in advance	1 253 094
Share of financing obtained by MdM-France for the network account related to activities after 2021	9 447 870
<b>Total</b>	<b>10 700 965</b>

**12. VARIATION IN EQUITY CAPITAL**

VARIATION IN EQUITY CAPITAL (In Euros)	At the start of the financial year	Allocation of income		Increase		Reduction or Consumption		At the end of the financial year
	Amount	Amount		Amount	<i>o/w Funds raised by the Public</i>	Amount	<i>o/w Funds raised by the Public</i>	Amount
Non-recoverable equity capital	15 245							15 245
Recoverable equity capital								0
Revaluation surplus/deficit								0
Other reserves	18 226 946	11 732 333	11 732 333					29 959 279
Reserves for association projects	1 753 978	28 423 800				13 759	0	30 164 018
Other reserve accounts			0					0
Carried forward	3 652 938			1 566		53 000		3 601 504
Financial year surplus/deficit	40 142 374	-40 142 374		4 754 827	4 754 827			4 754 827
<b>Net position</b>	<b>63 791 479</b>	<b>13 759</b>	<b>11 732 333</b>	<b>4 756 393</b>	<b>4 754 827</b>	<b>66 759</b>	<b>0</b>	<b>68 494 873</b>
Available equity								0
Investment grants								0
Regulated provisions								0
<b>TOTAL</b>	<b>63 791 479</b>	<b>13 759</b>	<b>11 732 333</b>	<b>4 756 393</b>	<b>4 754 827</b>	<b>66 759</b>	<b>0</b>	<b>68 494 873</b>

**13. TABLE OF PROVISIONS**

Provisions (in euros)	01/01/2021	Allowance for financial year	Reversal of provisions		31/12/2021
			Used provisions	Unused provisions	
Provisions for contingency					
Litigation provisions	594 591	82 773			677 364
Other Contingency Provisions	1 356 695	307 015	327 487	157 713	1 178 511
Provisions for exchange loss	235 860	482 457		235 860	482 457
<b>Subtotal 1</b>	<b>2 187 146</b>	<b>872 245</b>	<b>327 487</b>	<b>393 573</b>	<b>2 338 332</b>
Provisions for charges					
Contingency Provisions related to retirement benefits	647 105	699 719	67 897	579 208	699 719
<b>Subtotal 2</b>	<b>647 105</b>	<b>699 719</b>	<b>67 897</b>	<b>579 208</b>	<b>699 719</b>
Provisions for depreciation					-
On financial fixed assets					-
Other provisions for depreciation	5 742				5 742
<b>Subtotal 3</b>	<b>5 742</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5 742</b>
Provisions for lbequests					
On bequests					
<b>Subtotal 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (1+2+3+4)</b>	<b>2 839 993</b>	<b>1 571 964</b>	<b>395 383</b>	<b>972 781</b>	<b>3 043 793</b>

**14. DEDICATED AND CARRIED OVER FUNDS**

	Balance at the start of the financial year 2021	Variations in financial 2021			Balance at financial year 31/12/2021
	Total amount	Increase	Reduction	Corrections following application of the new accounting standards	Total amount
	9 878 423	7 886 298	7 272 688		10 492 033
<b>TOTAL</b>	<b>9 878 423</b>	<b>7 886 298</b>	<b>7 272 688</b>	<b>0</b>	<b>10 492 033</b>

**15. STATEMENT OF END-OF-YEAR DEBTS**

VARIATION IN DEDICATED FUNDS (IN EUROS)	At the start of the financial year	Reports 2021	Use 2021		Transfers	At the end of the financial year	
			Total amount	including repayments		Total amount	including dedicated funds for projects with no expenditure over the two previous financial years
<b>Operating Subsidies</b>	-	37 838	-	-	-	37 838	
AGEFIPH		3 038		-	-	3 038	
ARS-Guyane		34 800		-	-	34 800	
<b>Financial contributions to other bodies</b>	<b>114 380</b>	-	<b>45 252</b>	-	-	<b>69 128</b>	
LOREAL - Opération Sourire Cambodia	65 700	-		-	-	65 700	
Association UTOPIA - Ile de France	25 252	-	25 252	-	-	-	
ALLIANCE URGENCY - Lebanon	23 428	-	20 000	-	-	3 428	
<b>Resources from the donations from the public</b>	<b>495 815</b>	-	<b>495 815</b>	-	-	-	
Fundraising MdM Germany - Lebanon	76 000	-	76 000	-	-	-	
Legacies LEGALL - Ethiopia	419 815	-	419 815	-	-	-	
<b>TOTAL</b>	<b>610 195</b>	<b>37 838</b>	<b>541 067</b>	-	-	<b>106 966</b>	

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STATEMENT OF DEBTS	GROSS AMOUNT	Under 1 year	Between 1 and 5 years
	31/12/2021		
Suppliers and related accounts	6 415 904	6 415 904	
Debts from bequests and donations (*)	2 032 733		2 032 733
Fiscal and social security debt	5 968 693	5 968 693	
Debts on fixed assets and related acts	1 452 067	1 452 067	
Other debts	11 931 817	11 931 817	
<b>Total Debts</b>	<b>27 801 394</b>	<b>25 768 660</b>	<b>2 032 733</b>
<b>Deferred Income</b>	<b>49 902 771</b>	<b>31 848 081</b>	<b>18 054 691</b>
<b>Grand Total</b>	<b>77 704 165</b>	<b>57 616 741</b>	<b>20 087 424</b>

(\*) Details of debts from bequests or donations of under one year or over one year are not assessed.

## 16. DETAILS OF PUBLIC SECTOR FINANCE AND GRANTS

CATEGORIES OF DONORS	PUBLIC AID	OPERATING GRANTS	INVESTMENT GRANTS
French Development Agency (AFD)		6 900 204	
Regional Health Agencies (ARS)		2 642 525	
French Embassies		55 955	
Other International Public Organisations		369 190	
Crisis and Support Centre (CDCS)		2 624 939	
Local Authorities France		914 167	
French State- Other		1 070 194	
Global Fund against Tuberculosis Malaria and AIDS		2 008 216	
Ministry of Foreign Affairs- USA		1 655 710	
Ministry of Foreign Affairs - Germany (BMZ and GFFO)		11 493 315	
Ministry of Foreign Affairs - Belgium		501 818	
Ministry of Foreign Affairs - Canada		5 620 485	
United Nations		1 945 182	
French Social Security Agencies (CPAM, CGSS, CCAS)		881 194	
European Union (incl. ECHO)		14 167 297	
<b>TOTAL</b>		<b>52 850 392</b>	

## 17. STATEMENT OF CURRENT BEQUESTS AND DONATIONS

2021 DONATIONS (in euros)	31/12/2021
<b>INCOME</b>	<b>16 292 708</b>
Amount received from life insurances	3 336 127
Amount from 'Bequests and donations' defined by article 213-9	5 674 061
Value of property received by bequest or donation designated for sale	3 145 178
Transfer of depreciation on property received by bequest or donation designated for sale	-
Use of deferred funds related to bequests and donations	4 137 343
<b>EXPENSES</b>	<b>7 910 005</b>
Net book value of property received by bequest or donation designated for sale	3 134 052
Allocation of depreciation of property received by bequest or donation designated for sale	25 000
Funds carried forward relating to bequests and donations	4 750 953
<b>BALANCE OF DONATIONS</b>	<b>8 382 704</b>

**18. ACCRUED EXPENSES**

ACCRUED EXPENSES (in euros)	31/12/2021
<b>Loans and debts from credit institutions:</b>	
* Accrued interest, not yet matured	-
<b>Accounts payable and related accounts</b>	<b>2 290 241</b>
* Invoices not yet received	2 290 241
<b>Fiscal and social security debt</b>	<b>4 169 224</b>
* Accrued debt for employee paid leave	1 796 609
* Other costs related to personnel	978 643
* Social security agencies - accrued contributions	980 039
* State charges to pay	413 933
<b>Other debts</b>	<b>491 494</b>
* Miscellaneous expenses accrued	491 494
<b>TOTAL</b>	<b>6 950 959</b>

**19. DEFERRED INCOME**

DEFERRED INCOME (in euros)	31/12/2021
<b>Grants for international operations</b>	<b>48 401 446</b>
Africa	21 763 957
Latin America and Caribbean	1 810 052
Asia	3 331 484
Europe	97 503
Middle East and North Africa	20 225 888
Multiple Countries	1 172 563
<b>Grants linked to network funding</b>	<b>1 410 803</b>
<b>Grants for operations in France</b>	<b>90 523</b>
<b>TOTAL</b>	<b>49 902 771</b>

**20. OFF BALANCE SHEET COMMITMENTS****20.1. COMMITMENTS RECEIVED**

COMMITMENTS RECEIVED ON BEQUESTS AND DONATIONS	Bequests and donations on 31/12/21
Number of bequests not yet accepted by the board and not entered in stock, 31/12/21	69
<b>Evaluation of the amount to be received 31/12</b>	<b>2 979 102</b>

**20.2. COMMITMENTS MADE**

Leasing Agreement Commitments (in euro)	Royalties Paid		Outstanding royalties			Residual purchase price
	Financial Year	Accum.	Under 1 year	between 1 and 5 years	Total to pay	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Leasing Agreement Commitments (in euro)	Entry Costs	Depreciation Charges		Net value
		Financial Year	Accum	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## 21. EMPLOYEE STATISTICS

### 21.1. **WORKFORCE AS OF 31 DECEMBER 2021:**

1,553 International members of staff:

- 1,377 national salaried employees in areas of intervention
- 1 international solidarity volunteer
- 110 salaried employees on international missions (of which two positions are under contract for the MdM network)
- 65 salaried employees in the Department of International Operations (DOI) at HQ (including 6 flying coordinators)

1,683 Members of staff in the French Sector:

- 1,530 active volunteers (of which 215 are voluntary organisation managers (see below)
- 133 salaried employees in the field and on regional delegations
- 20 salaried employees in the French Operations Department at MdM headquarters

394 Operational Support Staff

- 215 associated voluntary managers (administrators, regional members, group leaders, mission leaders)
- 179 salaried employees at MdM HQ (of which 2 positions are outsourced)

3,415 stakeholders in total.

### 21.2. **SALARIES CONTRACTED UNDER FRENCH LAW:**

Average of the three highest salaries (gross annual) €83,529

Average of the three lowest salaries (gross annual) €26,220

Average gross annual salary €39,633

Ratio of the 3 highest and lowest salaries 3.19

Average of the 3 lowest salaries is higher than the minimum wage (SMIC) 26.89% (not including the 13th month)

These figures do not include seniority bonuses.



**22. DETAILS OF OPERATING COSTS**

OPERATING EXPENSES	2021	2020	2021/2020
Stock Variation	25 175	-58 558	-143%
Sanitation Equipment	1 364 585	614 594	122%
Housing Equipment	7 112	68 787	-90%
Logistics Equipment	321 680	209 605	53%
Vehicles	248 090	322 457	-23%
Miscellaneous Equipment	75 390	38 818	94%
Non-storable Supplies	950 241	858 515	11%
Medicines and Medical Equipment	4 741 415	5 754 480	-18%
Cleaning and Maintenance Supplies	935 553	1 106 392	-15%
International Equipment	204 647	212 649	-4%
Expendable Equipment	430 856	226 441	90%
Mailing Supplies	21 521	23 726	-9%
Food Aid / Food / Lodging	1 139 811	943 371	21%
Event Merchandise	40 138	81 511	-51%
<b>Purchases</b>	<b>10 506 215</b>	<b>10 402 788</b>	<b>1%</b>
Subcontracting	11 950 472	7 113 477	68%
Leasing charges			
Rental and rental fees	5 000 908	4 269 742	17%
Maintenance and Repairs	1 330 884	1 389 712	-4%
Insurance Premiums	340 287	330 182	3%
Studies and Research	80 164	86 604	-7%
Miscellaneous	188 039	221 763	-15%
<b>Outside Services</b>	<b>18 890 755</b>	<b>13 411 479</b>	<b>41%</b>
Temporary Staff (France)	159 355	119 665	33%
Costs of personnel outside the Organisation (International)	1 477 159	1 397 048	6%
Remuneration of Intermediary and Professional	2 909 205	2 300 260	26%
Advertising and Publications	2 058 335	1 815 081	13%
Transportation	1 009 027	919 737	10%
Travel for Missions and Receptions	3 137 870	2 529 760	24%
Postal Costs and Telecommunications	2 050 667	2 188 353	-6%
Bank Charges	290 695	231 620	26%
Miscellaneous	151 634	124 445	22%
<b>Other Outside Services</b>	<b>13 243 947</b>	<b>11 625 970</b>	<b>14%</b>
<b>Tax and other similar payments</b>	<b>3 424 736</b>	<b>3 125 090</b>	<b>10%</b>
Salaries and Payments	33 556 696	33 003 235	2%
French Social Contributions	8 917 435	8 653 355	3%
<b>Personnel Costs</b>	<b>42 474 131</b>	<b>41 656 590</b>	<b>2%</b>
Diverse Management Costs	568 437	372 612	53%
Grants paid by the Organisation	15 045 808	20 501 655	-27%
<b>Other Management Costs</b>	<b>15 614 245</b>	<b>20 874 268</b>	<b>-25%</b>
<b>Allocation of Depreciation</b>	<b>1 769 565</b>	<b>1 894 574</b>	<b>-7%</b>
Deferred funds	37 838	610 195	
<b>TOTAL</b>	<b>105 961 433</b>	<b>103 600 953</b>	<b>2%</b>

# INCOME AND EXPENSES BY ORIGIN AND DESTINATION 2021

A - INCOME AND EXPENSES BY ORIGIN AND BY DESTINATION	2021		2020		B - BENEFITS IN KIND	2021		2020	
	TOTAL	Including public generosity	TOTAL	Including public generosity		TOTAL	Including public generosity	TOTAL	Including public generosity
<b>INCOME BY ORIGIN</b>					<b>INCOME BY ORIGIN</b>				
<b>1 - INCOME RAISED FROM PUBLIC</b>	<b>54 478 285,93</b>	<b>54 478 285,93</b>	<b>76 939 883,55</b>	<b>76 939 883,55</b>	<b>PUBLIC</b>	<b>4 186 603,66</b>	<b>4 186 603,66</b>	<b>3 403 565,83</b>	<b>3 403 565,83</b>
1.1 Subscriptions without counterpart	24 305,06	24 305,06	28 865,00	28 865,00	Voluntary	4 024 566,62	4 024 566,62	3 215 009,65	3 215 009,65
1.2 Donations, bequests and Corporate fundraising	54 347 202,59	54 347 202,59	48 856 225,43	48 856 225,43	Services in kind	63 177,36	63 177,36	91 545,78	91 545,78
Donations in kind	45 964 498,65	45 964 498,65	43 804 678,20	43 804 678,20	Donations in kind	98 859,68	98 859,68	97 010,40	97 010,40
Bequests, donations and life insurance	8 382 703,94	8 382 703,94	5 051 547,23	5 051 547,23					
Corporate fundraising									
1.3 Other Funds raised from the public	106 778,28	106 778,28	28 054 793,12	28 054 793,12	<b>2 - BENEFITS IN KIND NOT RAISED FROM PUBLIC</b>				
<b>2 - INCOME NOT RAISED FROM THE PUBLIC</b>	<b>2 583 144,06</b>	-	<b>13 417 591,27</b>						
2.1 Subscriptions with counterpart	23 784,13	-	3 107 684,11						
2.2 Corporate sponsorship	1 779 058,68		10 309 907,16		<b>3 - PUBLIC FUNDING IN KIND</b>	<b>510 775,11</b>		<b>394 478,41</b>	
2.3 Financial benefits without counterpart	780 321,25		57 156 921,01		Services in kind			394 478,41	
2.4 Other Funds not raised from the public	52 880 391,86				Donations in kind	510 775,11			
<b>3 - GRANTS AND OTHER PUBLIC FUNDING</b>	<b>52 880 391,86</b>								
<b>4 - REVERSAL OF PROVISIONS AND DEPRECIATIONS</b>	<b>1 388 163,74</b>	-	<b>1 448 952,96</b>	-					
5 - USE OF PREVIOUS DEDICATED FUNDS	541 067,00	495 815,00	139 546,00	139 546,00					
<b>EXPENSES BY DESTINATION</b>	<b>111 821 052,59</b>	<b>54 974 100,93</b>	<b>149 102 884,79</b>	<b>77 079 423,55</b>	<b>EXPENSES BY DESTINATION</b>	<b>4 697 378,77</b>	<b>4 186 603,66</b>	<b>3 798 044,24</b>	<b>3 403 565,83</b>
<b>1 - SOCIAL PROGRAMMES</b>	<b>84 353 690,50</b>	<b>32 838 188,80</b>	<b>88 814 620,36</b>	<b>31 697 173,53</b>	<b>1 - BENEFITS IN KIND FOR SOCIAL PROGRAMMES</b>	<b>4 505 960,46</b>		<b>3 586 875,00</b>	
1.1 Activities carried out in France	17 008 282,93	11 199 118,65	16 493 513,10	10 675 678,42	Activities carried out in France	3 971 679,50		3 171 883,00	
Activities carried out by the organization	16 912 257,65		16 434 991,04		Activities carried out in abroad	534 280,96		415 012,00	
Payments to a central organization or to other organizations operating in France	96 005,28		58 522,06						
1.2 Activities carried out abroad	67 345 427,57	21 639 070,15	72 321 107,26	21 021 485,11	<b>2 - BENEFITS IN KIND FOR FUNDRAISING</b>	<b>7 938,61</b>		<b>196,00</b>	
Activities carried out by the organization	59 136 693,68		56 532 101,12						
Payments to a central organization or to other organizations operating in France	8 208 733,89		15 389 006,14		<b>3 - BENEFITS IN KIND FOR RUNNING</b>	<b>183 479,70</b>		<b>210 974,00</b>	
2 - FUNDRAISING COSTS	<b>16 724 281,73</b>	<b>15 564 845,34</b>	<b>12 505 067,56</b>	<b>11 423 503,73</b>					
2.1 Costs of appeals to public generosity	15 797 041,90	15 564 845,34	11 423 503,73	11 423 503,73					
2.2 Other costs of fundraising	927 239,83	-	1 081 563,84	-					
<b>3 - RUNNING COSTS</b>	<b>4 373 418,40</b>	<b>1 607 407,02</b>	<b>5 395 356,74</b>	<b>28 865,00</b>					
<b>4 - REVERSAL OF PROVISIONS AND DEPRECIATIONS</b>	<b>1 571 984,27</b>		<b>1 629 016,01</b>						
5 - CORPORATE TAX	5 032,00		6 276,00						
<b>6 - REVERSAL ON ENMARKED FUNDS OF THE FINANCIAL YEAR</b>	<b>37 838,37</b>	-	<b>610 194,60</b>	<b>495 815,00</b>	<b>TOTAL</b>	<b>4 697 378,77</b>		<b>3 798 044,40</b>	
<b>TOTAL</b>	<b>107 066 225,27</b>	<b>50 010 441,15</b>	<b>108 860 521,28</b>	<b>43 645 357,26</b>					
<b>EXCEDENT OU DEFICIT</b>	<b>4 754 827,32</b>	<b>4 963 659,78</b>	<b>40 142 373,51</b>	<b>33 434 072,29</b>					

## ANNUAL USE OF RESOURCE STATEMENT 2021

EXPENSES BY DESTINATION	2021	2020	INCOME BY ORIGIN	2021	2020
<b>EXPENDITURE FOR THE YEAR</b>			<b>INCOME FOR THE YEAR</b>		
<b>1 - SOCIAL MISSIONS</b>	<b>32 838 189</b>	<b>31 697 174</b>	<b>1 - INCOME RAISED FROM PUBLIC</b>	<b>54 478 286</b>	<b>76 939 884</b>
1.1 Activities carried out in France	11 199 119	10 675 678	1.1 Subscriptions without counterpart	24 305	28 865
Activities carried out by the organization			1.2 Besquets, donations and corporate fundraising	54 347 203	48 856 225
Payments to other organizations operating in France			Donations in kind	45 964 499	43 804 678
1.2 Activities carried out abroad	21 639 070	21 021 495	Besquets, donations and life insurance	8 382 704	5 051 547
Activities carried out by the organization			Corporate fundraising		
Payments to a central organization or to other organization			1.3 Other Income linked to public donation	106 778	28 054 793
<b>2 - FUNDRAISING COSTS</b>	<b>15 564 845</b>	<b>11 423 504</b>			
2.1 Costs of appeals to public generosity	15 564 845	11 423 504			
2.2 Costs of fundraising					
<b>3 - RUNNING COSTS</b>	<b>1 607 407</b>	<b>28 865</b>			
<b>TOTAL EXPENSES</b>	<b>50 010 441</b>	<b>43 149 542</b>	<b>TOTAL INCOME</b>	<b>54 478 286</b>	<b>76 939 884</b>
<b>4 - ALLOWANCE TO PROVISIONS AND DEPRECIATIONS</b>			<b>2 - REVERSAL OF PROVISIONS AND DEPRECIATIONS</b>		
<b>5 - REVERSAL ON DEDICATED FUNDS OF THE YEAR SURPLUS OF PUBLIC GENEROSITY FOR THE YEAR</b>		<b>495 815</b>	<b>3 - USE OF PREVIOUS DEDICATED FUNDS</b>	<b>495 815</b>	<b>139 546</b>
<b>SURPLUS OF FUNDS RAISED FROM PUBLIC FOR THE YEAR</b>	<b>4 963 660</b>	<b>33 434 072</b>	<b>DEFICIT OF FUNDS RAISED FROM PUBLIC FOR THE YEAR</b>		
<b>TOTAL</b>	<b>54 974 101</b>	<b>77 079 430</b>	<b>TOTAL</b>	<b>54 974 101</b>	<b>77 079 430</b>
			<b>REPORTED FUNDS RAISED FROM PUBLIC AT THE BEGINNING OF THE YEAR (EXCLUDING DEDICATED FUNDS)</b>	<b>28 837 655</b>	<b>10 907 019</b>
			(+) Surplus or (-) deficit of funds raised from public	4 963 660	33 434 072
			(-) Net investments and (+) disinvestments related to funds raised from public	- 13 013 734	- 15 503 436
			<b>REPORTED FUNDS RAISED FROM PUBLIC AT THE END OF THE YEAR (EXCLUDING DEDICATED FUNDS)</b>	<b>20 787 581</b>	<b>28 837 655</b>

### FOCUS ON DESIGNATED FUNDS FROM PUBLIC DONATIONS

Designated funds from public donations	2021	2020
Designated funds from public donations at the beginning of the financial year	495 815	139 546
(-) Used in 2021	- 495 815	- 139 546
(+) Carried forward		495 815
<b>Designated funds from public donations at the end of the financial year</b>	<b>-</b>	<b>495 815</b>

### 23. USE OF RESOURCES STATEMENT and INCOME STATEMENT BY ORIGIN AND DESTINATION

The annual Use of Resources Statement (CER) and the Income Statement by Origin and Destination (CROD) were established in accordance with the accounting regulation ref. 2018-06 (amended by regulation ANC 2020-08) and in accordance with the allocation and distribution approved by the Board of Directors of MdM-France in 2019 and applied to the preparation of accounts for the financial year 2018.

#### CROD

The account explains the use of the organisation's overall resources and the way in which these resources have been distributed between social missions, fundraising expenses and running costs. The total expenses and income shown in the statement under the heading 'Total' is identical to that of the Income Statement.

#### CER

The account details the specific uses made of funds donated by the general public only and enables the monitoring of the use made of resources received via these donations received over the course of the financial year or originating from funds not used in previous years.

## 23.1. EXPENDITURE

### 23.1.1. Social Missions

Médecins du Monde exists to care for the most vulnerable people in situations of crisis and exclusion, in France and internationally, to highlight the harm caused during crises as well as threats to health and dignity. Its aim is also to contribute to prevention via testimonials in such situations, by denouncing human rights violations, and particularly in terms of removing obstacles from access to medical care.

Social Missions include the following:

- Activities in France organised by type (shelters, treatment and orientation, outreach programmes, regional delegations, missions for and advocacy, coordination costs, managing and monitoring related costs – whether in the field or at HQ.
- International activities organised by continent (direct costs of programmes, exploratory missions, missions of testimony and advocacy, coordination costs, managing and monitoring related costs – whether in the field or at HQ.
- Information and communication costs are shown under 'Social missions', since the Board of Directors' decision that these activities constitute an integral part of the organisation's social purpose. The distribution of these costs is made according to the public to which the advocacy, information or communication action is addressed (actions intended for the French public are entered in 'Actions carried out in France', etc.). Social missions in France and abroad are now broken down into 'Actions Undertaken Directly' and 'Payments to other Organisations'.

The Board of Directors adopted the following stipulations:

- The rubric, 'Actions Undertaken Directly' includes support from our implementation partners.  
Two possible scenarios:
  - o In accordance with our mission statement, the purpose of such support is to reinforce the partner's intervention capacity, so that it is ultimately able to take over our activities. We then support it financially but, more importantly, operationally, in terms of processes, tools, procedures, etc.
  - o In the context of a crisis, MdM is obliged to work through local agencies even if sponsored directly by the organisation.

'Payments to other organisations', include grants paid by MdM-France outside the framework of a field programme, designed, implemented and supervised directly by the organisation (ie. unrestricted grants paid to members of the network, financial support to organisations in France, repayments of funding obtained on behalf of the international network, etc.).

### **Guidelines for the allocation of expenses to social missions**

Expenditure on social missions is the sum of the costs incurred by the organisation in pursuit of its operations.

Expenditure on social missions therefore includes direct costs (charged as soon as transactions are entered in the accounts) and costs that cannot be directly assigned and are therefore shared out using allocation keys.

Only an expense which has actually been incurred is assigned to a specific social programme. Provisions are recorded under the headings Charges to Provisions or Recovery of Provisions in the Annual Income and Expenditure Statement, depending on whether they are being created or recovered.

Allowances for depreciation can be entered as 'Operational Expenses' if the above definition applies.

Only financial costs linked directly to social missions (which would disappear if the social programme in question came to an end) should be recorded under 'Social missions'.

### 23.1.2. Fundraising Costs

Up to 2019, these included three categories of expenditure:

- Costs of appeals for public donating
- Costs of finding other sources
- Costs of obtaining grants and other public-sector participation

The new regulations applicable from 2020 provide for only two categories in the CROD and CER:

#### - Costs of appeals for public donating

This heading includes the costs of appealing for donations (marketing, direct mail advertising, newspaper inserts, etc.) and the costs of processing donations, issuing tax receipts, finding and managing bequests, as well as donations linked to life insurance, managing special events, dedicated personnel costs, and the costs of fundraising from other network members.

Some of the costs for the donor newsletter are charged to this heading (see allocation keys below).

#### - Costs of fundraising from other sources

This heading includes the costs of the Corporate Sponsorship & Partnerships Department, as well as the expenses of the department dedicated to public and institutional financing (DDI).

### 23.1.3. Running Costs

Running costs include the following services:

- Statutory (distinguished from the costs of managing volunteers that are part of social missions)
- Administrative and legal (not including expenses related to field missions)
- Financial Directorate (narrowly defined) and Accounting Dept at HQ
- IT (excluding the share of allocation of depreciation according to the principles below)
- Proportion of General Services and depreciation of HQ (as defined by the principles below)
- Management control of HQ
- Human Resources Directorate (narrowly defined) and HR Administration Department (narrowly defined)
- Service in charge of the plan for transformation of the organisation (H25)
- Financing costs (excluding costs directly attributable to a mission)

### 23.1.4. Allocation Keys of Indirect Costs

#### Allocation of indirect costs depending on their financial weighting:

- Common costs for social missions in France and abroad: as a prorata of the direct costs of missions and the financial weight of volunteers.
- Common costs for fundraising: as a prorata of funds raised: (ie. fundraising dept. strictly speaking).
- General Directorate and documentation costs: as a prorata of direct costs of use and the financial weight of volunteers.

#### Allocation based on time spent:

- Intervention costs: provision for volunteers is an integral part of social missions; statutory projects are shown in running costs.
- Health and Advocacy Directorate: distinguishing between social missions in France and abroad.
- Purchasing Logistics Department: distinguishing between social missions, fundraising expenses and running costs.
- General Services Department (excluding expenses related to the HQ building): distinguishing between 'Missions France' (General Services Dept. handles logistics for them) and running costs.

#### Breakdown based on relevant staffing:

- Services handled by HR- recruitment – training: as a prorata of the number of staff involved.
- HQ building costs (including HR resources): as a prorata of the number of people at HQ working on social missions, fundraising or operations. In 2020 building costs included the net book value of the sale of the

building on rue Marcadet. These are thus distinguished as a prorata of the number of people at HQ working in different positions, in the 'Income Statement by Origins and Destination'.

**Other keys:**

- Journal of donors: expenses are divided between social missions and fundraising costs based on the number of pages of communication and advocacy and the number of pages on appeals for donations.
- Web: costs are divided by the number of clicks (those generating the raising of funds are attributed to 'Fundraising Costs').
- Financial contributions paid to the international network and not restricted to a specific purpose are divided into three: social missions, fundraising costs, and operations.

### **23.1.5. Other Expenses**

The categories, 'Allowance for provision and depreciation', 'Income Tax', and 'Designated Funds Carried Forward' are strictly identical to those in the 'Income Statement' and do not require any specific remarks.

## **23.2. RESOURCES**

### **23.2.1. Resources related to public donations**

Resources related to public donations (formerly in 'Other Income'), include donations from private individuals and corporations, (including henceforth corporate sponsorship arrangements), bequests, donations and life insurance, funds raised at events, as well as those raised from members of the network.

The financial income from our investments is also included in 'Other Income from Public Donations'. For the sake of simplicity, we consider that invested funds are from our reserves and donations. As a reminder, financial investment income totalled €0.03 million.

Regarding financial products linked to currency exchange earnings, given the complexity of tracing their origins, we apply the percentage of funding of operations abroad not obtained from our donors to the overall total currency exchange earnings, to differential from those obtained from donations from the general public.

### **23.2.2. Income not related to public donations**

Income not related to public donations includes:

- funds received from companies in the form of profit-share or sponsorship
- contributions received from private non-profit organisations
- miscellaneous income generated by management

### **23.2.3. Grants and Other public sector participation**

This includes grants from the European Union, the French State, local authorities, public institutions, agencies in the United Nations, and foreign governmental organisations.

### **23.2.4. Other Income**

The rubrics 'Recovery from Provision and Depreciation' and 'Use of Deferred Funds' are identical to those of the 'Income Statement' and thus, no particular remarks are needed here.

### 23.3. SPECIFIC ELEMENTS RELATED TO CROD AND CER

#### 23.3.1. Resources carried forward related to public donations - excluding dedicated funds (formerly T1 and T7)

The 'balance of resources carried forward linked to donations from the public at the start of the period' (T1) corresponds to the 'balance of resources linked to donations from the public at the end of the previous period' (T7).

#### 23.3.2. Net (-) Investment and (+) divestments related to public donations in the financial year.

The proportion of fixed assets funded by resources collected from the public is specifically identified in the 'Use Of Resources Statement'.

Since 2018, investments not specifically funded by private or public donors are considered donations from 'Public Generosity'. (GP).

This rubric includes GP investments less any depreciation applied during the period for all fixed assets acquired during year 0 or previous years via donations from the public and any sales of GP fixed assets at their net book value.

#### 23.3.3. Principle of the allocation of funds raised by donations from the public

To determine what has been funded by the resources obtained from public donations, we apply the following allocation order of resources:

**Resources allocated by donor or sponsor** are given priority of use to fund the project favoured by the donor or sponsor.

- Designated Grants
- Dedicated financial contributions
- Designated public donations

The waiver of cost by volunteers is allocated to the service in which the volunteer is working.

Fees paid by members are mainly used to cover the funding of the organisation's statutory articles.

**Resources not allocated to a specific purpose** are used as follows:

- Other unrestricted public or private funding and other income:
  - o Unrestricted resources (excluding those from public donations, administrative costs covered by donor funding and foreign currency exchange gains) finance, in order of priority: fundraising costs for the relevant activity, then running costs, fundraising costs (excluding the general public) and finally missions.
  - o Coverage of administrative expenses granted by public funders is used mainly to finance efforts to obtain public grants, then financial aid paid to the international network, running costs of the organisation, and finally social missions.
  - o Coverage of administrative costs granted by private funders is used in priority, to fund the cost of seeking private grants, then financial aid paid to the international network, then running costs of the organisation, and finally, social missions.
  - o Other income funding finances firstly, running costs, then investment.
- Non-designated public donations:
  - o Funds paid by the international network are used to finance, firstly, the fundraising expenses of the international network, then financial aid paid to the international network, then the social missions.
  - o French public donations are used mainly to fund social missions until the amount to be invested is spent, fundraising expenses from public donations, then running costs and finally investments.



#### **23.4. CONTRIBUTIONS IN KIND**

1,530 volunteers were active in 2021, representing a Full-Time Equivalent of 75.5 people.

The vast majority of the work by volunteers is in French operations.

The contributions (volunteers, unpaid work or contributions in kind) are divided according to their destination/use (programmes in France or abroad, fundraising, operations).

The method of evaluating these contributions is described in section 4.16 above.

## **Part 2**

# **Analysis of the 2021 Accounts**

## 1. INCOME STATEMENT

In thousands (in euros)	2018	2019	2020	2021
Income	99 107	104 828	149 103	111 821
Expenses	99 130	103 300	108 961	107 066
Variation in dedicated funds	394	- 20		
Balance	371	1 509	40 142	4 755

\* in the CR 2019 the total expenses reached 103.44 million euros, and income 104.83 million euros with a balance of 1.51 million euros - which can be explained by the way dedicated funds were presented in the intermediate total in the new presentation of the balance sheet from 2020

### Stagnation of activity

In 2021, the global activity of Médecins du Monde decreased by 1.7% compared to 2020, on a comparable basis. However, operation costs increased by 2.3%.

### A financial year showing a clear surplus

Earnings amount to +€4.8 million, a reduction of €35.4 million compared to 2020, the year in which the building on rue Marcadet in Paris was sold.

Operating Income is +€5.1million (-€2 million compared to 2020). Financial Earnings are less negative than in 2020 (-€0.35 million compared to -€0.9 million)

These exceptional results do not need the kind of commentary for this year that was provided in the 2020 accounts.

## 1.1 OPERATING RESULTS

### 1.1.1. Operating Income

Operating income was up by €0.4 million, or +0.3% compared to 2020 to stand at €111.1million (against €110.7 million in 2020).

Public grants of €52.9 million, were down by €4.3 million, or 7.5%. This is mainly due to the decrease in the amount of funding obtained for the network account (€7.8 million in 2021 against €15.1 million in 2020).

Public grants represent 47.6% of operating income in 2021.

Private funds are divided between income from individual donations from the general public<sup>1</sup> (€54.3 million against €48.9 million in 2020), financial contributions - formerly called private grants (€1.88 million against €3.1 million in 2020), membership fees and other income (€0.4 million against €0.17 million in 2020).

The financing model remains largely balanced (48.1% public funds and 51.9% private funds excluding reversal of provisions and the use of designated funds).

This independence allows the organisation maximum flexibility in developing programmes without the obligation of responding to invitations to tender, launched by donors, or in initiating projects without waiting for external funding, and in launching exploratory missions.

**Funding by donations from the general public in France and internationally** has risen substantially over last year (+€5.5 million).

**Fundraising in France** totalled €44 million, up +€2 million compared to 2020.

This growth is the result of the strong campaigns of Street Marketing and the launch of 'Door-to-Door' from the start of 2021.

The intermittent 'traditional' fundraising continues to decline despite a strong increase in the average amount of donations (+10%). Mobilisation around the Covid emergency allowed for the stabilising of intermittent fundraising

<sup>1</sup> Operating Income raised from the general public is comprised of donations, bequests and donations received from the network.

in 2020 but this was not repeated in 2021. The global amount of one-time donations was nonetheless maintained due to the funds generated by *Speedons*, a charity gaming event for the benefit of Médecins du Monde. Therefore, the need for innovation and the search for new targets remains in place to attract new donors.

**Income from public donations via the international network** amounted to €1.9 million, a rise from 2020 (+€0.2 million). Donations were essentially from MdM-Germany and MdM-Japan.

**Income from bequests and other similar donations** totalled €8.4 million, up from 2020 (+€3.8 million). This is due to the new method of entering bequests, established in 2020, as the income is henceforth entered into accounts at the point of receipt and not at the year-end 2020. Moreover, in 2021 we benefitted from a life insurance policy of over €1.3 million, as well as an important estate succession dossier with several properties sold.

**Financial contributions are down (-€1.3 million)** achieving a total of €1.8 million in 2021. This reduction is due to the effect of the Covid crisis on the economy, which made some foundations more cautious in 2021.

**Reversal of provisions (€1.1 million)** are generally stable compared to last year and reflect the resolution of several risks during the year and litigation provided for in the past.

Details:

- The reversal of provisions offset by the recognition of an expense in 2021 amounts to €1 million. The impact on income is therefore neutral, in particular the costs of closing activities in some countries (Italy, Uganda) and the payment of litigation etc.
- Provision for retirement benefits (IDR) is written-back and then re-established yearly. The amount for the reversal of the provision IDR 2020 is €0.6 million, with the allocation of expenses below.

**The reversal of designated funds** (€0.5 million) shows the use in 2021 of dedicated funds established in 2020. As a reminder, reversal of dedicated funds is not included in Operating Income until the year-end accounts 2020.

### 1.1.2. Operating Expenses

Operating Expenses have risen by €2.4 million (or +2.3%) for a total of €106 million (against €103.6 million in 2020).

The amount of €106 million at year end 2021, includes the dedicated funds carried forward from year end accounts of 2020, (€0.03 million in 2021).

In total, expenses remain stable overall, but there are two rubrics that have experienced significant change in 2021: 'Other purchases and external expenses' on the one hand and 'Financial aid', on the other.

- **Other purchases and external expenses** have risen from €35.4 million to €42.6 million: +€7.2 million.

The entry 'Medicine/Medical Equipment' due to the response to Covid, in France and abroad, already at a high level last year, has stabilised this year representing a decrease of:

- Medicine/medical equipment: -€1.13 million

Other entries, already increased last year continue to rise in response to the continuing needs of the Covid crisis:

- Maintenance, cleaning and administrative supplies: +€0.4 million
- Direct aid to the population: +€0.2 million

The return to activities following the end of the Covid crisis has resulted in increases in the following categories, as they return to pre-pandemic levels:

- Mission and travel costs +€0.5 million
- Logistical expenses for international missions: +€0.9 million
- Professional expenses for international missions: +€0.3 million

The income from fundraising increased substantially in 2021 to make up for the delays in 2020 due to the Covid crisis. This essentially came from street marketing (whereas in 2020 it was mainly from mail drops, internet and telephone): +€4.4 million.

A significant rise in rents for premises of +€0.7 million of which €0.6 million was the rent for the former HQ on rue Marcadet in Paris.

- **Financial aid** (previously called 'Grants Awarded') fell by €5.5 million (from €20.5 million in 2021 to €15 million in 2020). As a result, use of funding obtained for the network account decreased by €7.2 million while the grants allotted from local agencies or from civil society rose by €1.6 million:

**Financial aid** supports:

- members of the international network
  - by obtaining international funding from donors on their behalf (MdM-Turkey, MdM-Belgium and MdM-Spain):
    - the transfer in 2019 of activities, previously led by MdM-France in Turkey and North-West Syria, is represented by the transfer of relevant financing contracts.
    - funding for MdM-Belgium to run programmes in the DRC,
    - funding for MdM-Spain to run programmes in Syria.

The use of funds by MdM-Turkey, MdM-Belgium and MdM-Spain is entered into the accounts under 'Financial Aid'.

The amount in 2021 totalled €7.7 million (against €14.89 million in 2020)

- to help reinforce or develop their fundraising.

Local institutions or civil society organisations (in France and abroad) that take over our direct operations in the field, in line with our mission statement. The amount of these grants rose to €5.3 million in 2021, up from €1.6 million in 2020.

**Allocations to Provision Accounts** (€1.09 million) down by €0.31 million.

The main allocations in 2021 are for risks related to our international operations and for the provision of retirement benefits.

**Designated funds carried forward** (€0.03 million) against €0.6 million in 2020.

Nothing else to report this year.

## 1.2 FINANCIAL INCOME

Financial Income reported a loss of €0.4 million in 2021, which is less of a deficit compared to 2020 here it reached -€0.9 million.

Financial Income has three components:

- Excluding foreign exchange: Financial Income linked to our investments
- Profit and loss due to differences in foreign exchange rates
- Variation in provision for foreign exchange losses

**Excluding foreign exchange:**

Our income excl. foreign exchange amounts to +€0.03 million.

Income from investments remains very marginal.

Our investment policy focuses on cash-type investments (fixed-term deposits and accounts, and passbook accounts, Sicav/FCP savings schemes) which represent the most secure form of investment on the market.

**Foreign exchange profit and loss results:**

Due to less favourable currency exchange rates than last year, the effect of exchange rate fluctuations on our international operations and our foreign currency accounts, resulted in a net loss of €0.1 million against -€0.8 million in 2020.

**Provisions for currency exchange losses:**

The net variation in provision resulted in a loss €0.2 million, against the net loss of €0.1 million in 2020.

The provisions are a result of the comparison between the rate used to record an amount at the time a contract is signed, and the amount revalued at the year-end 31 /12, which constitutes a possible risk of loss not otherwise recorded in the initial budget presented by the financial partner.

### 1.3 EXTRAORDINARY INCOME, CORPORATION TAX (IS)

Extraordinary income is in deficit €5k and requires no other comment.

Corporation tax (IS) is applicable to the income generated by some of our investments and to rental income from bequests, which is taxable at a reduced rate.

## 2. BALANCE SHEET

In thousand €

ASSETS	2021	2020	LIABILITIES	2021	2020
Net		Net			
Fixed assets	40 970	28 594	Equity	68 495	63 791
Stocks	350	386	Provisions for liabilities and charges	3 038	2 834
Claims	54 647	47 628	Dedicated and deferred funds	10 599	10 489
Cash	53 657	53 984	Debt	27 801	24 785
Prepaid charges	10 701	12 242	Deferred Income	49 903	40 936
Conversion differences	44		Conversion differences	533	
<b>Total</b>	<b>160 369</b>	<b>142 835</b>	<b>Total</b>	<b>160 369</b>	<b>142 835</b>

### Balance Sheet Assets

**Net fixed Assets** (€41 million) have risen significantly since last year (+€12.4 million), due to the completion of the building in Saint-Denis (+€10.1 million), diverse works and purchases for the new headquarters (+€2.7 million), increase in works and purchases on our missions (+€0.1 million) and also to a reduction in assets (-€0.7 million) of estate property from bequests following their sale (land, buildings).

- Purchase of the site in Saint-Denis (93):

The site was purchased on 29 December, 2020 under an 'off-plan sale pending renovations' (VEFR) for a total of €28 million. The value of the land is estimated at €8 million. Construction €19.5 million.

The amount still owed to the vendor as of 31/12/21 (€0.8 million) is placed in escrow with a notary public and is entered in the accounts as 'Other Receivables'. This will be released on completion of work.

- Property from bequest or donation destined for sale: €7.9 million in 2021

The net value of property for sale (excluding securities and bank accounts) totals €7.9 million.

This is an estimate based on the information available on the date of acceptance of the bequest by the Board of Directors.

- Financial fixed assets remain stable and require no further comment.

**Current Assets** (€119.4 million) has risen compared to last year (+€5.1 million), due, in part, to an increase in new partner contracts signed in 2021 (+€16.9 million), the reduction in the escrow account (-€10 million), and a reduction in expenses on bequests (-€1 million).

- Cash:

Cash availability remains stable.

- Receivables + €7 million

Receivables from bequests and donations corresponds to the bank credits on bequests to be paid out. The reduction of €0.9 million is due to the receipt of several bequests that were still being processed in 2020.

Other Receivables have decreased -€9 million: this is primarily escrow funds with the notary public used to pay the balance of the purchase of the headquarters in Saint-Denis (see above) (-€9.2 million)

Donor Receivables (amounts to be received under contract) have increased +16.9 million.

Part of this rise (€9 million) is in conjunction with **deferred income linked to grants** (see Liabilities in the Balance-Sheet) to the extent that agreements with donors are entered in receivables upon signature of the contract, irrespective of the period covered, and the deferred income represents the share of the grants relating to future financial years.

The other part (€7.9 million) corresponds to the difference between the use of funds by our operations and the deposit of funds by our donors.

- **Prepaid costs:** Are down -€1.5 million compared to 2020 for a total in 2021 of €10.7 million.

These advance charges represent the portion of funding for members of the network that has not yet been used. As and when it is used by network members the prepaid amount will decrease.

The reduction of prepaid charges is offset by 'Other Liabilities' which represents the portion of funding obtained for members of the network.

## Balance sheet liabilities

**Equity and associative funds** rose by +€ 4.8 million for a total of € 68.5 million, against € 63.8 million in 2020.

In fact, income for 2021 rose by € 4.8 million.

There is a deduction of (-€0.05 million) to regularise the amount related to receipts from bequests in process before 2020 and following changes in accounting methods in 2020 (not including bequests allocated to a specific use).

Equity and associative funds represent 7.76 months of operations. This ratio has risen slightly compared to last year (7.39 months).

**Carried forward and dedicated funds** remain stable, mainly in line with the new methods of registering bequests since 2020.

**Provisions** are fairly stable (-€0.2 million) - and are explained in the analysis in the 'Income Statement'.

**Debt** has increased by +€12 million.

The four most important variables pertaining to debt are as follows:

- Reduction of 'Liabilities Relating to Bequests and Donations' (-€2.3 million): on 31/12/2021 debt from bequests accepted by Board when presented, for example: the transfer of one part of a bequest to another beneficiary, specific expenses to be covered by MdM upon acceptance of a bequest, etc.
- Increase in 'Other Liabilities' of (+€1.4 million): mainly for donor contracts obtained by MdM-France to be paid to members of the network. Many of these multi-year contracts were paid in 2022.
- Increase of debt to contractors, fixed assets and related accounts (+€3.4 million). This is mainly due to payments of contractor invoices.
- Increase in 'Prepaid Income' of +€9 million.

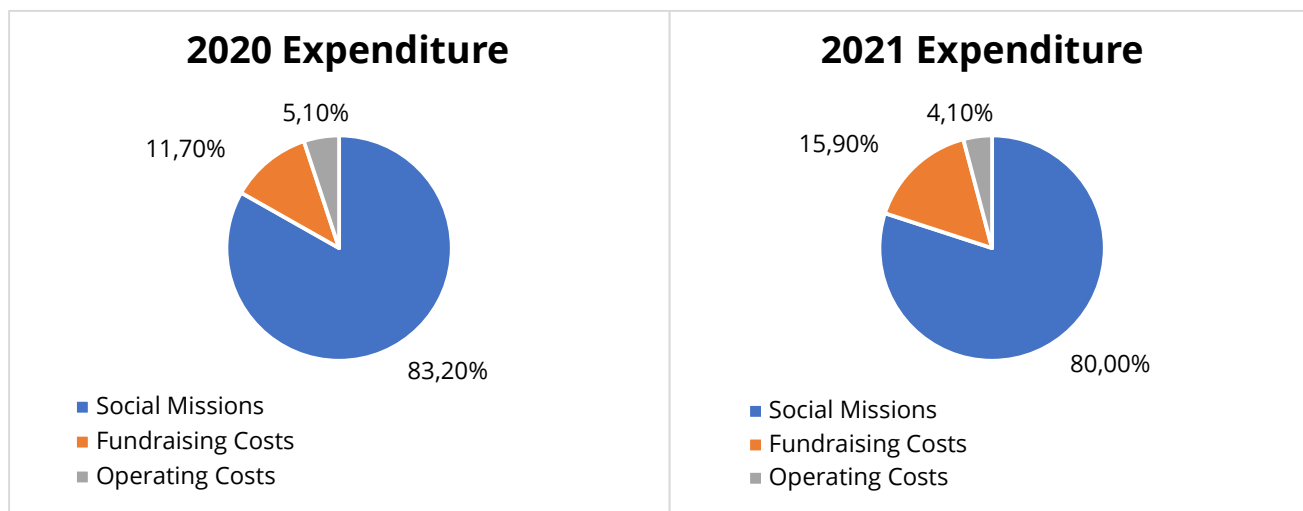
Two new multi-year contracts (one is planned to run until 2026 and the other to 2027) were signed in 2021 - to be in line with the rise in 'Donor Receivables' under Assets in the balance sheet.

## 3. INCOME STATEMENT BY ORIGIN AND DESTINATION (CROD)

The ratios in the charts below are calculated from the Income Statement by Origin and Destination, without inclusion of specific accounting values such as: variations in the level of provisions (allocations or returns) and variations in dedicated funds (commitments to eliminate or defer allocated but as yet unused resources from previous accounts), therefore the total of lines 1, 2 and 3 of the Income Statement by Origin and Destination.



### 3.1. EXPENDITURE



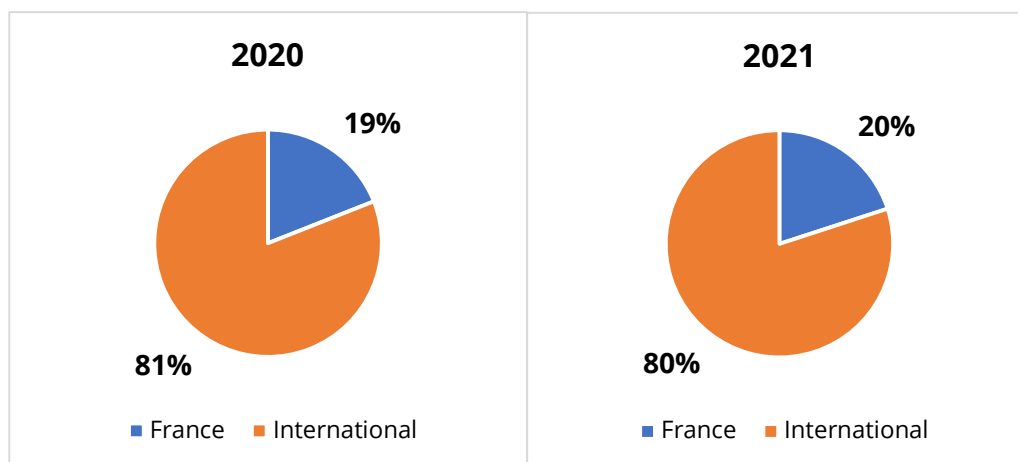
Overall, the share represented by social missions out of the total expenditure fell by 3.2%, due to the reduction in grants held by MdM-France on behalf of the network.

The share of running costs also fell by (-1%), with fundraising costs up by 4.2%.

### SOCIAL MISSIONS FRANCE AND INTERNATIONAL

#### Evolution of the breakdown of the share of social missions between France and International

The share of programmes in France has slightly risen compared to the international programmes, exceeding 19% in 2020 and to nearly 20% in 2021.



## PROGRAMMES IN FRANCE

Programmes in France in thousands of €	2020	2021
Healthcare centres for treatment, advice and referrals	3 766	3 688
Other programmes in France	5 522	5 718
Witness-bearing missions	1 908	1 852
Grants awarded to other agencies	34	96
Advocacy and quality assurance of practice	733	800
Coordination and management of programmes in France	4 531	4 787
<b>Total</b>	<b>16 494</b>	<b>16 942</b>

**Notable variations 2020 / 2021****Operations - France** (Help centres and 'Go-to Programmes)

Operations - France increased by €0.5 million, or +3% (see the detailed commentary for 2021 below).

**Information gathering missions**

These remain stable.

**Operational support (advocacy, quality assurance of practice, coordination of HQ, of regions and management)**

This support increased by a 6% (+€0.3 million).

**Key events of 2021**

2021 featured the aftermath of the COVID-19 pandemic, in a more measured, less urgent mode. But the chronic aspect of this crisis has its consequences on the health system in France in general, and, as a result, on working practices and operations of MdM in France. In 2020, MdM not only adapted its practices but also reinforced its 'Go-To' activities and in certain cases, established new activities, or projects, in response to the crisis. In 2021, MdM continued what was initiated in the summer of 2020, from the pandemic to its regular programmes, in particular, raising awareness and orientation for vaccinations, and intervention mechanisms, of which some have been kept. Also, some delegations maintained specific programmes, in particular, Marseille, up to June, and in Guyana until the transfer of activities at the end of December.

**Programmes transferred**

One of our main objectives is to share good practice with our agencies and with other organisations, the innovative methods we have developed, after demonstrating their efficacy.

2021 witnessed:

- the transfer by the delegation 'Hauts de France', of the healthcare mediation project in the urban zone of South-Lille, which aims to improve the general health of residents by strengthening their access to rights and care, by increasing their ability to act, with the improvement of the coordination of agencies in the medical and social sector, and by focusing on the development of local and national healthcare mediation. To consolidate the results of this project, in a process of capitalisation, the lessons learned were gathered and documented with the support of consultants that had already worked on a similar project in Combrailles, in 2019.
- The closure, by the delegation of PACA, of the street project at the end of the year. The project 'Go-To' accompanied the homeless with a team built on the practice of intervention and gave voice to the homeless in a book, *Résistance et travail de rue*, (Resistance and Street Work) published in 2020.
- Transfer of the project in a rural area of the Combrailles region in the Auvergne. This project allowed for the development of a coherent approach to healthcare mediation, facilitating the improvement of the access to

rights and care of the most vulnerable. It contributed to the establishment of a substantial network of health and social professionals, that will continue with the transfer of the programme to a more substantial local base (AESIO).

- The decision to and preparation for the transfer of the plan 'PASS', during the year 2021, in Marseille, that, in cooperation with the *Union Régionale des Professionnels de Santé PACA* (Regional Union of Health Professionals of PACA) and fully financed by ARS, from 2019 allowed people, living in deprivation and without health insurance coverage, to receive treatment without paying medical fees in advance. The inclusion of new patients in the plan ceased as of mid-November, 2021, in order for the operation to close on 31 December. An organisation was created to provide this service on a greater scale from mid-2022, after six months of engineered support from MdM.
- In the context of the development of the project 'Go-To' on a metropolitan scale, Médecins du Monde agreed, at the end of 2020, to end the project of access to rights and healthcare in the deprived residential areas of Bordeaux. Therefore, from March to October, 2021, the running of the programme was progressively transferred. It maintained its services in the field of mental health, sexual and reproductive health, as well as its activities for the community-based promotion of health up to June, 2022.

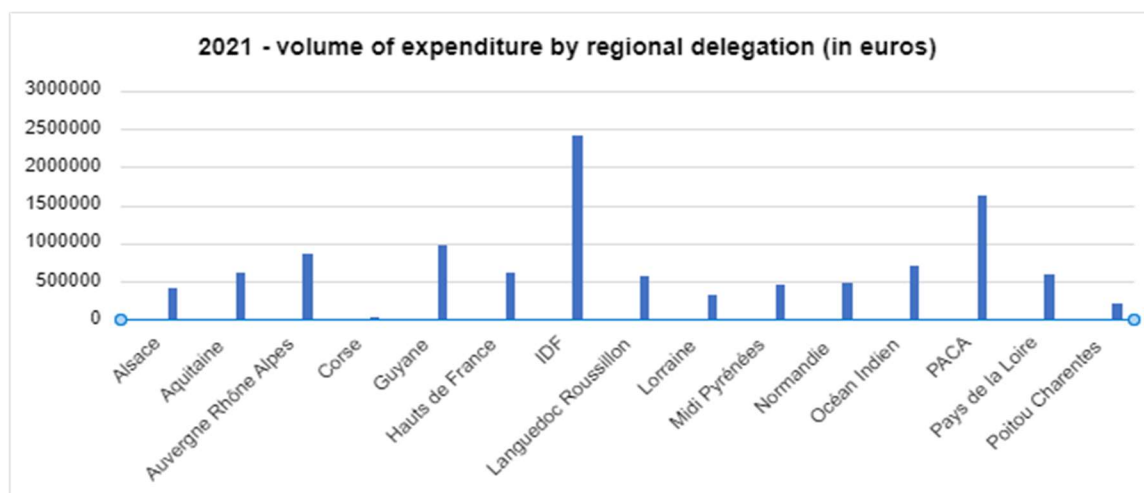
### Launch of new programmes

In order to provide an international interpretation service for practising doctors and midwives, Médecins du Monde developed a project, in Nouvelle-Aquitaine, of an interpreter service by telephone access or face-to-face with the organisation, ISM Interprétariat, which contributed to improving the quality of care for non-French speakers. This project, initially located in the Bordeaux region, was extended in September of 2021 over a large area of Nouvelle-Aquitaine, in partnership with ISM interprétariat and Imedi.

On the île de la Réunion, in 2020, MdM launched an exploratory mission on the impact of sub-standard accommodation on health. The results demonstrated that people made vulnerable by precarious situations of either sub-standard accommodation and/or geographical isolation, are in a relatively poorer state of health than the general population. The result of a lack of access to care, is intrinsic in either their living conditions and/or their location. On the basis of these results, in November of 2021, the team of MdM in la Réunion launched a project aimed at encouraging access to healthcare, and the provision of access to rights and care of isolated and badly housed people in the southern and western territories of la Réunion, in contributing to the development in mediation strategies for healthcare specifically adapted to the region and the needs of the public. Therefore, the project aims to focus on the interaction between the health sector (calculated on the metropolitan method, and the island's richly diverse population), in order to encourage a better connection between these two entities.

Drug taking, and crack in particular, in the public spaces of Ile de France, has been an ongoing issue for nearly 30 years, which has become worse in recent years. Because people who use drugs and dealers are constantly sanctioned, there are a series of shifts in areas of drug use, between Seine St-Denis and different sites in the Paris North-East. The situation became even worse in 2021 with the number of people who use drugs increasing in the Paris North-East. Following the evacuation of 'Jardin d'Eole' in early August of 2021, these people who use drugs, for whom a plan of action adapted to their needs did not exist, tended to stay around the borders of the 'Jardin'. In a context where local agencies are also facing difficulties, MdM established a six-month exploratory mission from September 2021, to document the precise health needs and the related blockages, dysfunction and limitations that exist. These elements and observations allowed for a contribution towards propositions to improve the adaptability of care, with fixed and mobile facilities or under construction. The aim is to participate in the construction of an innovative and unprecedented facility of adapted care, to be a force of propositions in the spaces of concern locally, and to advocate on a national level. In 2022, based on the first project, another will be put in place for five years.

The project of prevention and of the promotion of good health, in Lens-Hénin, which was set up in 2020, but could not be rolled out during the Covid crisis, has since developed considerably.



Finally, negotiations about the programme, AILSI (Alternative to incarceration with accommodation and Intensive follow-up) for people without homes, often living with severe psychiatric disorders, was followed up with the relevant ministers, partners and investors, leading to the signing of conventions in October for a launch in January 2022.

## INTERNATIONAL PROGRAMMES

International Programmes in thousands (in euros)	2020	2021
Africa	19 945	22 112
Latin America and Caribbean	2 569	3 523
Asia	5 887	5 079
Europe	1 669	1 286
Middle -East and North Africa	14 499	15 976
Exploratory missions	61	125
Cross-sector missions	310	568
Operation Smile	133	82
<b>Sub-total of directly led missions</b>	<b>45 072</b>	<b>48 753</b>
Support of the international network	587	656
Information gathering missions	58	53
Advocacy and quality assurance of practices	1 052	1 222
Coordination and management of missions	10 460	8 661
Funding obtained for the network	15 080	7 801
	<b>72 310</b>	<b>67 146</b>

### Major variations between 2020 / 2021

**Directly led international operations** (5 regions, exploratory missions, cross-sector missions, Operation Smile)  
The volume of local, directly led activity increased from €45.1 million in 2020 to €48.8 million in 2021 (+8,2%).

The health, humanitarian and geopolitical context of some of the countries affected, again in 2021, impacted our interventions and the deployment of our teams, who demonstrated adaptability, reactivity, and flexibility in responding to local needs.

MdM-Italy, the most recent member of the MdM network, took over some of the programmes led by MdM-France in the country.

The Covid-19 pandemic had a strong impact in 2021 on the possibility of deploying our teams for Operation Smile. Nevertheless, in spite of the situation, three missions were organised (two in Madagascar and one in Cambodia. A three-yearly strategy was established and approved by the Board Directors.

#### International network (support and funding obtained by MdM-France for the network)

In 2021, as the support of members of the network MdM with international projects continued from an operational perspective, (logistical support and in terms of security among others), the amount of funding obtained for other MdM members fell from €15.1 in 2020 to €7.8 million in 2021, following the decision to transfer the financial responsibility of the activities in Syria from MdM-Turkey to MdM-Spain.

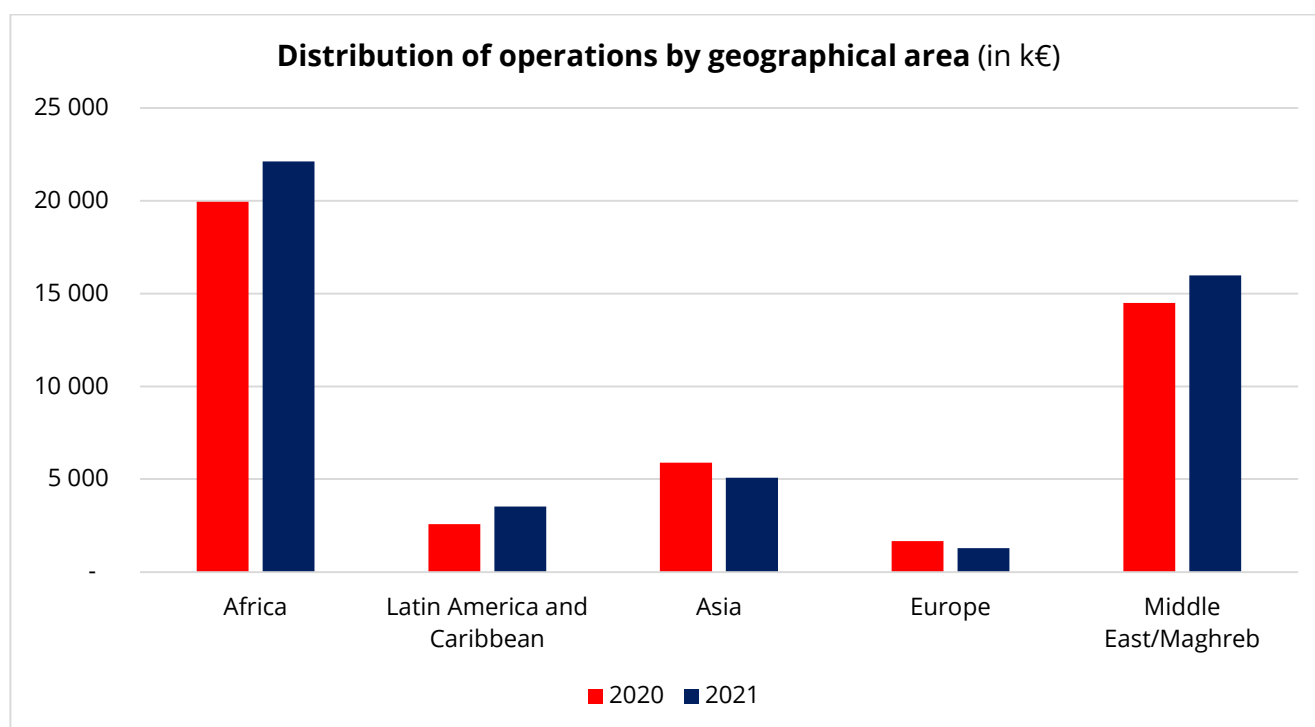
#### KEY EVENTS 2021

In 2021, MdM continued to consolidate its strategy consisting of focusing on a more restricted number of countries, while increasing the volume of operations in each country or organisation already in place. We have, therefore, experienced a significant development in our interventions in some countries (Burkina Faso, Ethiopia, RDC, Bangladesh, Colombia, Lebanon, etc.).

New interventions in response to emergency situations were set up in Madagascar (food crisis), the Philippines (response in the wake of Typhoon Rai), in Palestine and in Ethiopia (related to the Tigray Crisis).

In Afghanistan, MdM launched an exploratory mission in order to reopen a primary care programme in Kabul.

In Myanmar, following the military coup, MdM was able to adapt its activities to reduce risk in Yangon, while at the same time, launching new activities in the Kachin region.



## FOCUS ON AFRICA

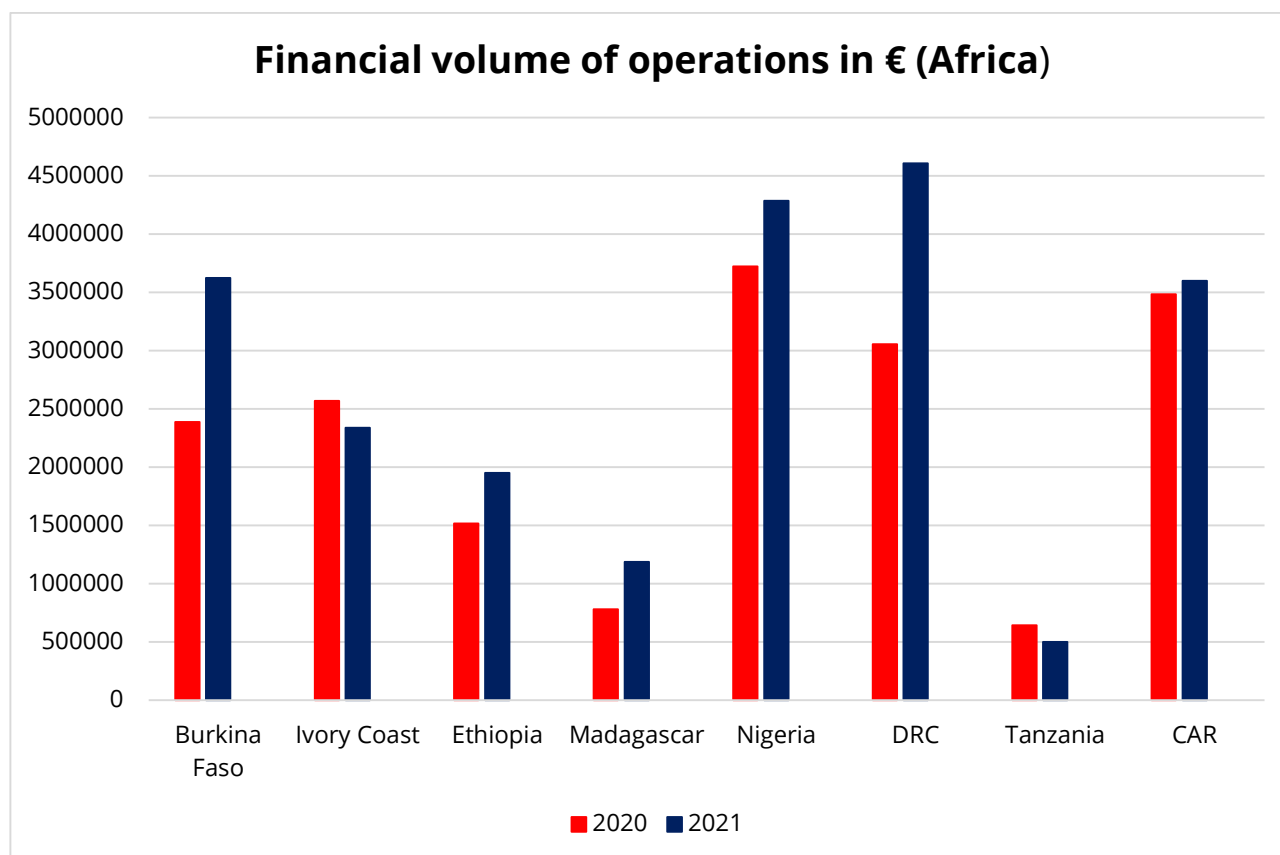
Expenditure 2020: €19.9 million

Expenditure 2021: €22.1 million

2021 key events:

- Burkina Faso: Reinforcement of our response in Kongoussi.
- Ethiopia: Transfer of activities in the Somali region to MdM-Germany / Launch of the project Primary Healthcare and Sexual and Reproductive Health in the region of Oromia / Exploratory mission in Tigray
- Madagascar: Launch of an emergency response (mobile clinic) in the south of the country.
- Ivory Coast: Extension of the project Risk Reduction / Launch of the project of Prevention and Treatment of Pre-cancerous Lesions in the Cervix (CCU) in Abidjan.
- Democratic Republic of Congo: Emergency response following cholera epidemics and measles in Tanganyika / Reinforcement of our project on the Right to Sexual and Reproductive Health in Kinshasa.
- Central African Republic: Launch of the project 'mobile clinics' on a national scale.
- Tanzania: Extension of the project Risk Reduction for people who use drugs in regions.

### Financial Volume of Operations in euros (Africa)



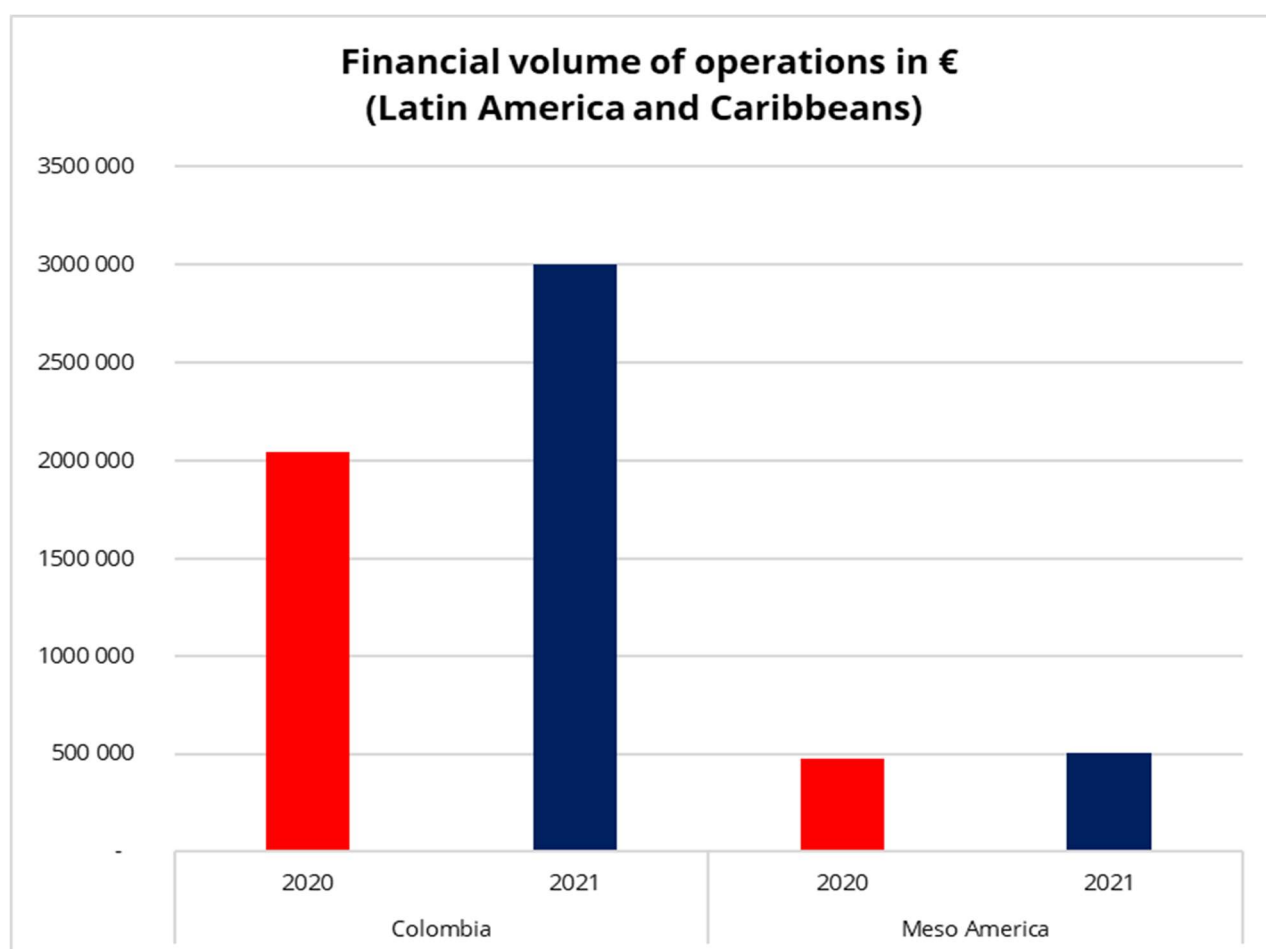
## **FOCUS ON CENTRAL AND LATIN AMERICA AND CARIBBEAN**

Expenditure 2020: €2.6 million  
Expenditure 2021: €3.5 million

2021 key events:

- Colombia: significant development of activities concerning migration, rights and healthcare as well as our coordinated emergency response in the areas affected by conflict/ Launch of the project Emergency and Crisis in Atrato Medio with the opening of a base of operations.
- Mexico/ Mesoamerica: slight growth of our project Sexual Health and Reproductive Rights in Colima but especially our intervention concerning migrants, whose numbers are rising steadily in the region.
- End of projects in Chili and Peru

### **Financial Volume of Operations in euros (Latin America and Caribbean)**





## FOCUS ON ASIA

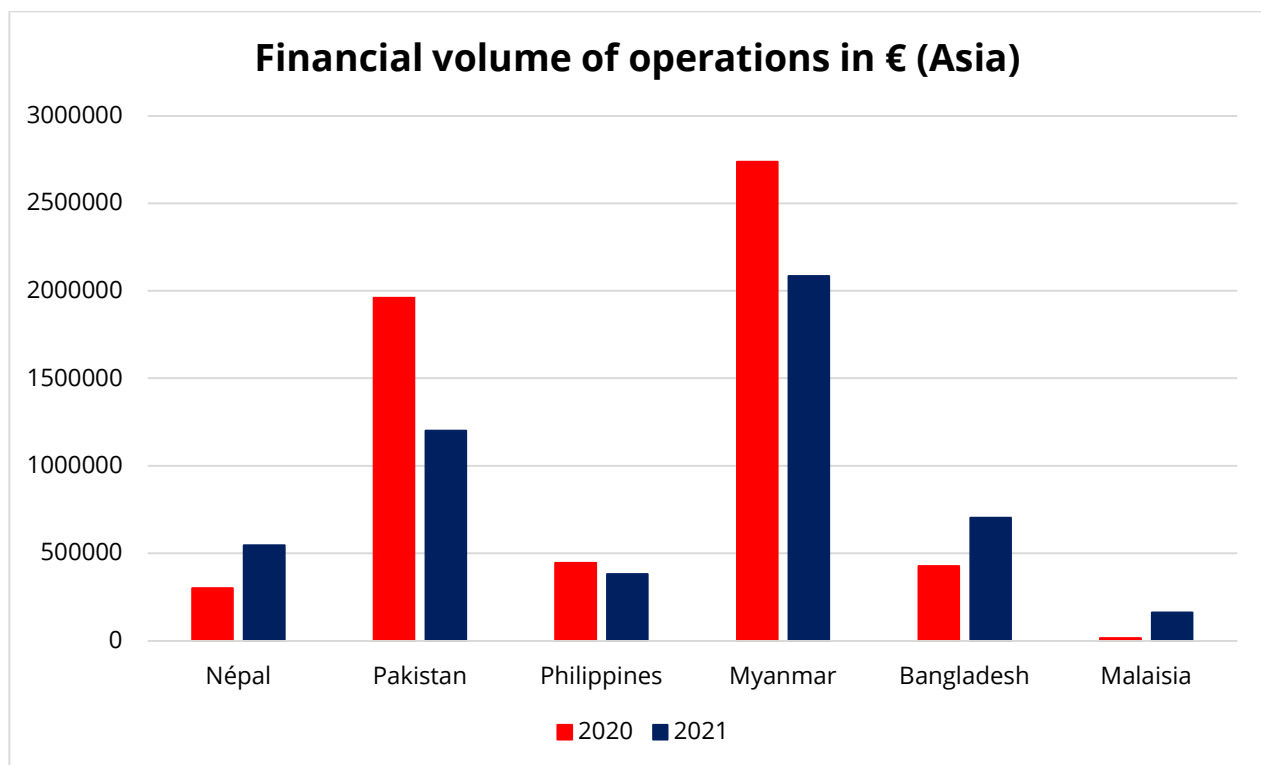
Expenditure 2020: €5.9 million

Expenditure 2021: €5 million

2021 key events:

- Myanmar: Adaptation our activities in the wake of the military coup / First evaluation of the human impact of the crisis in the slums of Yangon / New initiative in Kachin to alleviate some of the risks linked to amphetamines in the project Reduction of Risk for people who use drugs.
- Bangladesh: Opening of community health centres in refugee camps for Rohingyas and around the camps for the local population
- Malaysia: Launch of partnerships with local agencies to improve the access to care for the Rohingya refugees
- Nepal: Development of a second project, Health and Environment, taking into account the impact of pesticides on health
- Philippines: Several emergency responses (following the typhoons and a fire in a district of Manilla)
- Pakistan: Closure of the project, Sexual and Reproductive Health/ Support for two new health centres in the Khyber District including measures for Covid added to all centres.

### Financial Volume of Operations in euros (Asia)



## FOCUS ON EUROPE

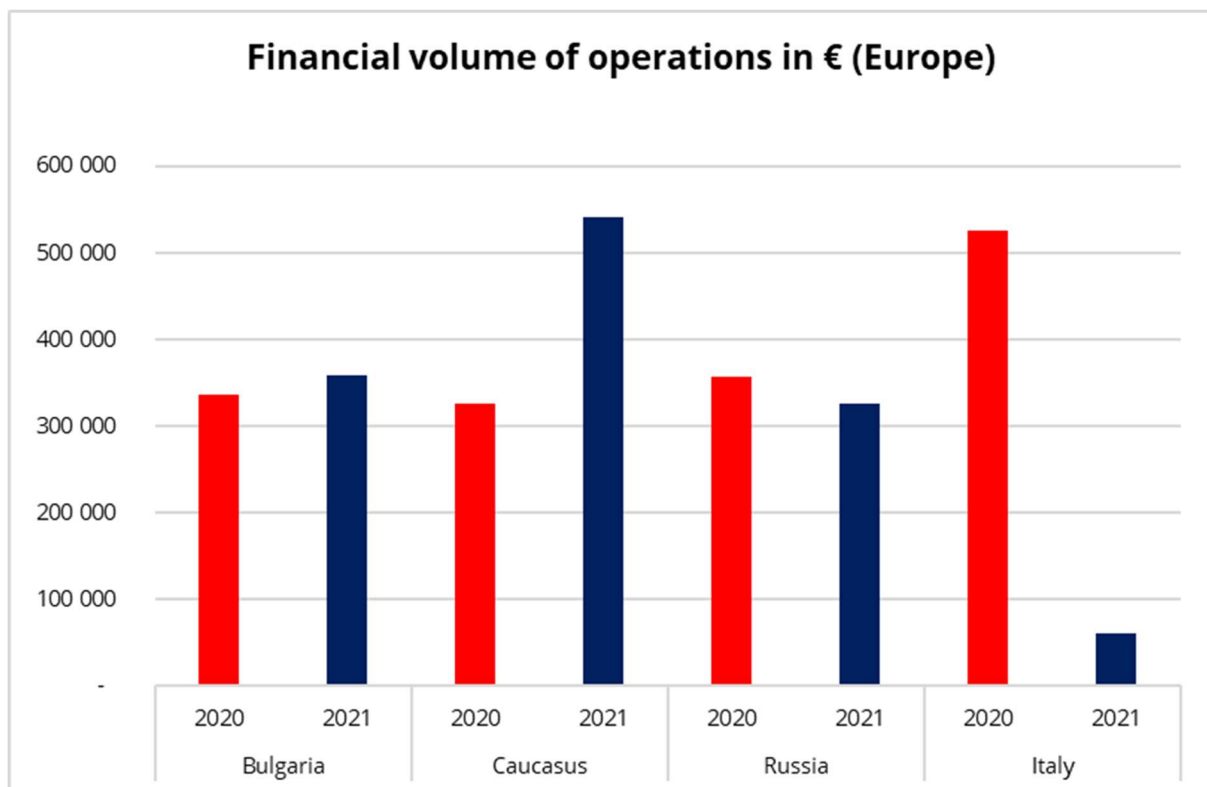
Expenditure 2020: €1,7 million

Expenditure 2021: €1.3 million

2021 key events:

- Italy: Completion of activities transferred to MdM-Italy at the start of 2021
- Russia: Support for a new partner organisation and emergency support for community mobilisation for sex workers in Moscow
- Caucasus: Launch of the project Risk Reduction for the LGBT community in Georgia, and of the project of Risk Reduction for people who use drugs/ Emergency project concerning people impacted by the war in Nagorno-Karabakh
- Bulgaria: Reorientation of the project towards Health-Environment

### Financial Volume of Operations (in euros)



## **FOCUS ON MIDDLE EAST AND NORTH AFRICA**

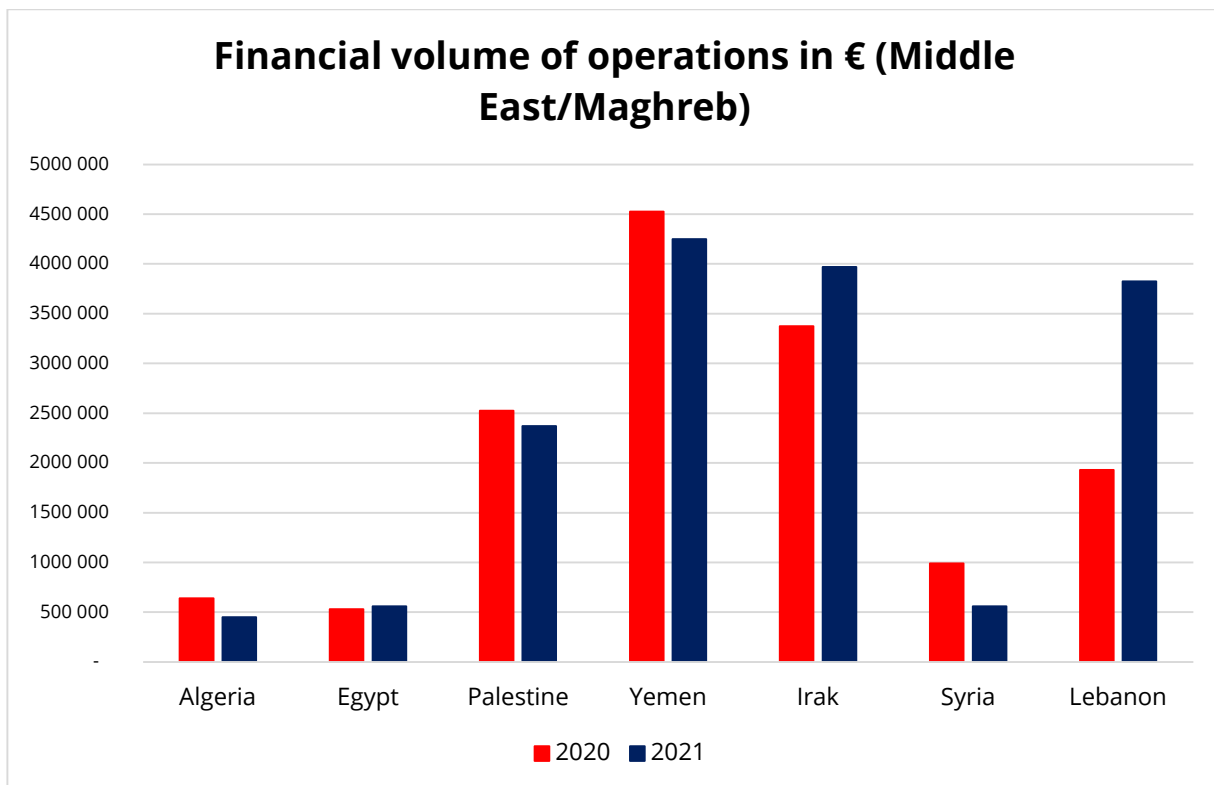
Expenditure 2020: €14.5 million

Expenditure 2021: €16 million

2021 key events:

- Algeria: Closure of the projects 'Women's Garden' in Oran and 'Migration Platform Algeria' / Continuation of the project concerning sex workers in Oran
- Egypt: continuation and stabilisation of the project Covid response for migrant populations
- Iraq: Launch of activities in Mosul and in the Sinjar
- Lebanon: Development of projects responding to the needs of Syrian refugees in Lebanon and reinforcement of the Lebanese health system
- Palestine: Emergency project following the bombardments of Gaza in May 2021/ Reduction in activities concerning mental health in Nablus
- Syria: end of the exploratory mission project

### **Financial Volume of Operations (in euros)**



### Fundraising Costs

in thousands (in euros)	2020	2021
Fundraising costs	12 505	16 724

As indicated in the analysis of the Balance Sheet, operations for fundraising were relaunched at the start of 2021 following a major slowdown in 2020.

Costs of fundraising therefore increased in 2021.

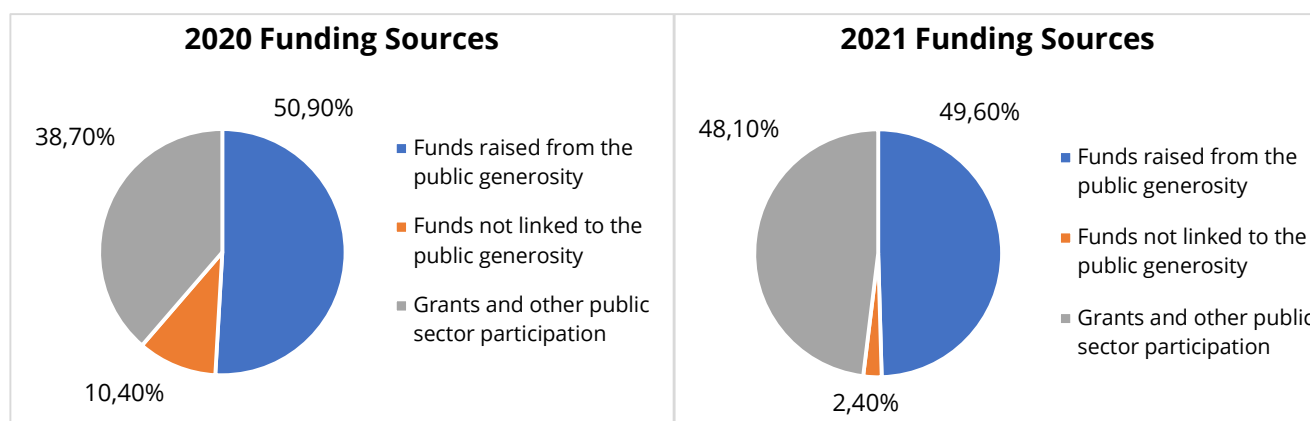
### Running Costs

in thousands (in euros)	2020	2021
Running costs	5 395	4 373

Comparing on a like-for-like basis between 2020 and 2021, running costs decreased: 4.1% of expenditure against 5.1% in 2020.

The rise is due to both foreign currency exchange losses and the sale of the building tin rue Marcadet in 2020. In 2021, we have returned to a level comparable to 2019.

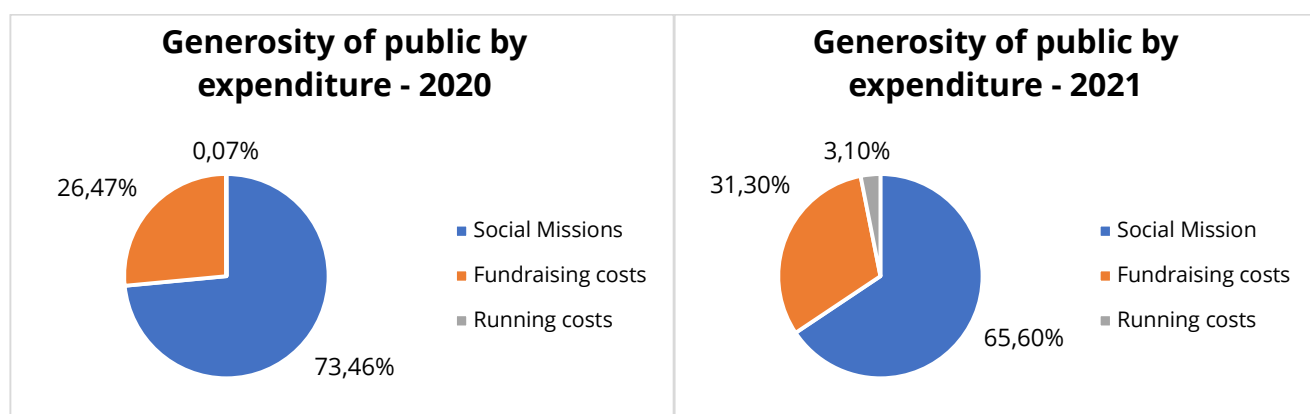
## 3.2. RESOURCES



Resources analysed above.

## 4. STATEMENT OF INCOME FROM THE PUBLIC (CER)

As stated previously, CER refers to the part of the Income Statement by Origin and Destination (CROD) related to income from public donations and their use.



In 2021, 65.6% of the total public donations was allocated to social missions, 31.3% to fundraising, and 3.1% to running costs.

The comparison between 2021 and 2020 is not realistic as 26%, from the sale of the building in rue Marcadet in 2020, is not listed as a public donation, and covered the running costs.

The balance of deferred income from public donations as of 31/12/2021 totalled: 20,787,581 euros.

This is less than last year by 8.1 million euros due to the final stage of preparation of the new headquarters in Saint-Denis.

This is a temporarily inflated amount. It will be allocated in the next few years as follows:

- To finance the final balance on the purchase of the new headquarters in Saint-Denis and the work of preparing the premises.
- To finance future investments (new ERP, etc.)
- To set up reserves to ensure continuity of operations in case of unforeseen circumstances.

## **Part 3:**

# **The Special Report on Regulated Party Agreements**

**Médecins du Monde**  
**Statutory Auditor's Special Report on Regulated Party Agreements**  
**Annual General Meeting to approve the year-end accounts of 31 December 2021**

To the members,

In our capacity as statutory auditors of your organisation, we hereby present our report on regulated party agreements.

It is our responsibility to report to members, based on the information provided, the main terms and conditions of agreements that we have been informed of or that we have identified, without commenting on their relevance or substance or identifying any undisclosed agreements.

Under the provisions of Article R. 612-6 of the French Commercial Code, it is our responsibility to provide members with information relating to implementation during the year ended 31 December, 2021 of agreements for approval by the Annual General Meeting.

We carried out the task in accordance with the guidance issued by the French National Association of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*). These procedures consist in verifying that the information given to us is consistent with the documentation provided.

Agreements subject to approval by the Annual General Meeting.

Agreements signed during the past financial year.

In accordance with article R. 612-7 of the French Commercial Code, we have been informed of the following agreements, referred to in Article L. 612-5 of the French Commercial Code, signed during the past financial year.

— Remuneration of the President:

Dr Philippe de Botton, President of Médecins du Monde from January 1<sup>st</sup>, 2021, to June 18<sup>th</sup>, 2021

Dr Carine Rolland, President of Médecins du Monde from June 19<sup>th</sup>, 2021, to December 31<sup>st</sup>, 2021

Type, Purpose and Methods:

During the financial year of January 1<sup>st</sup>, 2021, to December 31<sup>st</sup>, 2021, Dr. Philippe de Botton received the amount (gross) of 25,914 euros in remuneration for his mandate as President.

In the period from June 19<sup>th</sup>, 2021, to December 31<sup>st</sup>, 2021, Dr. Carine Rolland received the amount of (gross) 25,358 euros in remuneration for her mandate as President, in accordance with the articles of association and with the approval granted by its members at the Annual General Meeting of 26 September 2020.

We confirm that the amount of income from private sources in the last three financial years totals over 200,000 euros per year and that the statutes (see article 10) authorise the remuneration of the President.

The Statutory Auditors

Mazars

Paris La Défense, 2 June, 2022

Aurélie Joubin

Jérôme Eustache

## **Part 4:**

# **Budget 2022**



## Financial report Médecins du Monde 2021

<b>Expenditure</b> (in thousands in euros)	<b>2022 Budget</b>	<b>Income</b> (in thousands in euros)	<b>2022 Budget</b>
<b>Social Missions</b>	<b>92 179</b>	<b>Funds raised from the general public</b>	<b>52 768</b>
Activities carried out in France	16 762	Donations in kind	35
Activities carried out abroad	75 417	Bequests, other gratuities, products on bequests and donations	52 733
<b>Fundraising costs</b>	<b>15 544</b>	Other revenue from appeals to public generosity	
Costs of appeals to public generosity	14 912	<b>Funds not related to public generosity</b>	<b>1 497</b>
Other costs of fundraising	632	<b>Grants and other public sector funding</b>	<b>59 622</b>
<b>Running costs</b>	<b>8 024</b>	<b>Other revenue</b>	
<b>Surplus for the financial year</b>		<b>Deficit for the financial year</b>	<b>1 859</b>
<b>Total</b>	<b>115 747</b>	<b>Total</b>	<b>115 747</b>

### **Budget Commentary 2022**

The budget for 2022 was approved by the Board of Directors (CA) on 17 December, 2021.

The 2022 budget is presented in the form of an Income Statement by Origin and Destination and describes the organisation's activities under 'Expenditure' and the funds to finance these activities under 'Income'. Budgetary Provisions related to the risk of unsecured financing are included as deductions from 'Income'.

The provisional budget is created from a process that is structured and participatory: based on strategic and policy guidelines, on a period of three years (2022-2024), from budgetary commissions, arbitration etc.

Although the budget covers three years, (2022, 2023, 2024), only the 2021 projections are presented the General Assembly (AG) 2022 for official approval. The two following yearly budgets will be frequently reviewed and updated.

The Board of Directors took the decision to present a deficit budget for a vote to the General Assembly.

The deficit amount is -€1.9 million.

2022 budget priorities identified by the Board:

- Pursuance of the MdM Community development project
- Implementation of the 'human project'
- Establishment of decentralisation/regionalisation for the coordination of activities in the field, be it in France or abroad
- Maintaining a dynamic momentum in our operations
- Continuing to develop the international network's 'roadmap'
- Reinforcing the organisations efficacy and implementation of the Information System Blueprint.

It also reflects:

- Ambitious development plans
- Establishment of operational measures in our national strategy for France and the application of an operations trajectory abroad
- Growth driven by international operations and alliances
- Development of the network
- Support of our teams, employees and volunteers
- Financial flexibility (for emergencies, actions in France, exploratory missions etc.)

## **Budget Expenditure 2022**

The comparisons below represent the actual expenditure in 2021 and the predicted budget for 2022.

The 2022 budget provides for growth of 9.8% or 10.3 million euros in real terms between the 2021 budget (€105.4 million) (total expenditure, without provision for depreciation and designated funds) and the 2022 provisional budget (€115.7 million).

The budget includes a provision for growth in activities carried out directly by MdM France or by members of the international network.

### **Social missions:**

The number of social missions included in the 2022 budget represent €92.2 million (a growth of €7.8 million compared to 2021 of €84.4 million).

The ratio of social missions out of the total expenditure is 79.6% against 80% in 2021.

### **Fundraising Expenses:**

Expenses for fundraising increased from €16.7 million in 2021 to €15.5 million budgeted for 2022. There was significant investment in 2021, particularly in promoting innovative fundraising platforms.

### **Running Costs:**

Running costs are increasing due to investment in software and IT tools planned in 2022.

## **2022 Income Budget**

Projected revenue from public donation is expected to fall by 2.9% compared with 2021.

This reduction is linked to the exceptional level of bequests in 2021.

Growth in public-sector grants from international operations will progress from 12.8% or 6.8 million euros between 2021 and the predicted budget for 2022 (€52.9 million in 2021 against €59.6 million in the 2022 budget).

## **Budget 2022 Conclusions**

This 2022 reflects the organisation's strategy and objectives to:

- Pursue a growth strategy for international operations
- Support the transformation plan
- Maintain a high level of donations from the public.



**ALSO CARES  
FOR INJUSTICE**