



Sudan, 2020 © Thomas Dworzak/Magnum Photos

## MÉDECINS SANS FRONTIÈRES, SWITZERLAND FINANCIAL STATEMENTS AS OF DECEMBER 31, 2020

(This report is a translation;  
only the French version of this report has legal validity)

## BOARD OF DIRECTORS AND MANAGEMENT REPORTS

The Board of Directors of Médecins Sans Frontières Switzerland is responsible for preparing the financial statements, including the performance report.

MSF Switzerland relies upon a comprehensive internal control system, unified accounting and financial reporting procedures as well as additional measures such as employee professional training and continuous learning, to ensure that financial reporting is conducted in accordance with the Swiss GAAP FER (including Swiss GAAP FER 21 applicable to charitable, social non-profit organisations), with the Swiss law and with the articles of the association.

The Management has confirmed to the Board the correctness of the financial data presented in the financial statements, and the effectiveness of the related control systems. It also confirmed the compliance of the accounts with the rules of presentation for financial statements as well as the reasonableness of significant estimates and assumptions.

Risk management procedures are designed to enable the Management and the Board to recognize potential risks early on and initiate timely countermeasures.

In accordance with the resolution made at the 2019 General Assembly, the statutory auditor, PricewaterhouseCoopers SA has audited the financial statements for the year ended December 31, 2020, and issued an unqualified opinion.

The financial commission of the Board has thoroughly examined the financial statements and the performance report (included in the Activity Report), as well as the independent auditors' report. The Board of Directors approved the MSF Switzerland annual financial statements on May 6, 2021.

To the best of our knowledge the financial statements for the year ended 31 December 2020 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER (including Swiss GAAP FER 21), and comply with Swiss law and with the articles of association.

Geneva, May 6, 2021

*For the board of directors*



Reveka Papadopolou,  
President



Karim Laouabdia,  
Treasurer

*For the direction*



Stephen Cornish,  
General Director



Nicolas Joray,  
Finance Director



# Report of the statutory auditor

to the General Meeting of Médecins Sans Frontières

Geneva

## Report of the statutory auditor on the financial statements

As statutory auditor, we have audited the accompanying financial statements of Médecins Sans Frontières, which comprise the statement of operations, statement of financial position, cash flow statement, statement of changes in capital and funds, and notes (notes 1 to 30), for the year ended 31 December 2020. As permitted by Swiss GAAP FER 21 the information in the performance report is not required to be subject to audit.

### Board of Directors' responsibility

The Board of Directors is responsible for the preparation of the financial statements in accordance with Swiss GAAP FER, the requirements of Swiss law and the association's articles of incorporation. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Board of Directors is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements 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 entity's internal control system. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements for the year ended 31 December 2020 give a true and fair view of the financial position, the result of operations and the cash flows in accordance with Swiss GAAP FER and comply with Swiss law and the association's articles of incorporation.

## Report on other legal requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 69b paragraph 3 CC in connection with article 728 CO) and that there are no circumstances incompatible with our independence.

In accordance with article 69b paragraph 3 CC in connection with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists which has been designed for the preparation of financial statements according to the instructions of the Board of Directors.

We recommend that the financial statements submitted to you be approved.

PricewaterhouseCoopers SA

Marc Secretan  
Audit Expert  
Auditor in charge

Hamza Benhlal

Geneva, 6 May 2021

PricewaterhouseCoopers SA, avenue Giuseppe-Motta 50, case postale, CH-1211 Genève 2, Switzerland  
Phone: +41 58 792 91 00, Téléfax: +41 58 792 91 10, [www.pwc.ch](http://www.pwc.ch)

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**MÉDECINS SANS FRONTIÈRES, SWITZERLAND**  
**STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020**  
(with comparative figures for 2019)  
(in thousands of Swiss francs)

	Notes	Unrestricted	Restricted	Total 2020	Total 2019
<b>INCOME</b>					
Private donations from Switzerland	19a	89,078	43,584	132,662	117,143
Private donations from other MSF organisations	19b	-	135,203	135,203	149,082
Contribution from public institutional donors	19c	58	12,375	12,433	8,737
Other income		352	0	352	242
<b>TOTAL INCOME</b>		<b>89,488</b>	<b>191,162</b>	<b>280,650</b>	<b>275,204</b>
<b>EXPENDITURE</b>					
Programme	20a	-23'452	-165,588	-189'040	-219,624
Programme support	20b	-9'318	-24,852	-34'170	-35,050
Advocacy, awareness raising & other humanitarian activities	20c	-3,859	-2	-3,861	-4,018
<b>Social mission expenditure sub-total</b>		<b>-36,629</b>	<b>-190,442</b>	<b>-227,071</b>	<b>-258,692</b>
Fundraising		-13,122	-410	-13,532	-12,134
Management & Administration	20d	-7,726	-310	-8,036	-8,493
<b>TOTAL EXPENDITURE</b>		<b>-57,477</b>	<b>-191,162</b>	<b>-248,639</b>	<b>-279,319</b>
<b>RESULT OF ORDINARY ACTIVITIES</b>		<b>32,011</b>	<b>-</b>	<b>32,011</b>	<b>-4,115</b>
Net financial result	21	-3,393	-	-3'393	2,522
Non-operating result	22	-	-	-	-
Exceptional result	23	-	-	-	-
<b>RESULT BEFORE CHANGE IN CAPITAL AND FUNDS</b>		<b>28,618</b>	<b>-</b>	<b>28,618</b>	<b>-1,593</b>
Change in restricted funds *		-	-	-	-
<b>ANNUAL RESULT BEFORE CHANGE IN UNRESTRICTED FUNDS</b>		<b>28,618</b>	<b>-</b>	<b>28,618</b>	<b>-1,593</b>
Change in unrestricted funds *		-	-	-	-
<b>RESULT FOR THE FINANCIAL YEAR</b>		<b>28,618</b>	<b>-</b>	<b>28,618</b>	<b>-1,593</b>

\* For more detailed information, see the statement of changes in capital and funds



# MÉDECINS SANS FRONTIÈRES, SWITZERLAND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

(with comparative figures for 2019)

(in thousands of Swiss francs)

ASSETS	Notes	2020	2019
<b>CURRENT ASSETS</b>			
Cash & short term investments	6	135,580	109,979
Receivables from MSF organisations	7	7,485	5,632
Funding contract receivables in the short term	8	21,812	32,993
Other current assets	9	16,464	10,153
<b>TOTAL CURRENT ASSETS</b>		<b>181,341</b>	<b>158,757</b>
<b>NON-CURRENT ASSETS</b>			
Funding contract receivables in the long term	8	4,672	1,196
Tangible & intangible fixed assets	10	14,589	15,092
Financial assets	11	9,570	7,001
Other non-current assets	9	2,064	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>30,895</b>	<b>23,289</b>
<b>TOTAL ASSETS</b>		<b>212,236</b>	<b>182,046</b>

LIABILITIES	Notes	2020	2019
<b>CURRENT LIABILITIES</b>			
Operating liabilities	12	12,507	17,786
Other current liabilities	13	7,424	7,483
Short term funding contract commitments	15	7,993	20,690
Provisions	14	8,892	7,783
<b>TOTAL CURRENT LIABILITIES</b>		<b>36,816</b>	<b>53,742</b>
<b>NON-CURRENT LIABILITIES</b>			
Long term funding contract commitments	16	4,255	1,196
Other non-current liabilities	13	16,121	682
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>20,376</b>	<b>1,878</b>
<b>RESTRICTED FUNDS</b>			
Funds restricted to projects	18	-	-
<b>TOTAL RESTRICTED FUNDS</b>		<b>-</b>	<b>-</b>
<b>UNRESTRICTED FUNDS</b>			
General reserve		126,426	128,019
Net surplus/deficit for the year		28,618	-1,593
<b>TOTAL UNRESTRICTED FUNDS</b>		<b>155,044</b>	<b>126,426</b>
<b>TOTAL RESTRICTED &amp; UNRESTRICTED FUNDS</b>		<b>155,044</b>	<b>126,426</b>
<b>TOTAL LIABILITIES &amp; FUNDS</b>		<b>212,236</b>	<b>182,046</b>



**MÉDECINS SANS FRONTIÈRES, SWITZERLAND**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2020**

(with comparative figures for 2019)

(in thousands of Swiss francs)

	2020	2019
<b>Intermediate result before change in funds</b>	<b>28,618</b>	<b>-1,593</b>
./ Securities' donations	-	0
./ Depreciation	1,340	1,427
./ Provisions and valuation adjustments	2,325	6,261
./ Gain on sale of tangible & intangible assets	-15,417	-
./ Deferred gain on sale of assets (Swiss reinvestment mechanism)	15,417	-
./ Unrealised foreign exchange gain	3,447	-1,867
<b>Result for the year (before change in net working capital)</b>	<b>35,730</b>	<b>4,228</b>
Change in grants receivable	9,536	5,592
Change in the funding contract commitments	-11,222	-10,278
Change in the other assets	-8,710	6,175
Change in the other liabilities	-6,804	195
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>18,530</b>	<b>5,912</b>
<b>INVESTMENT ACTIVITIES</b>		
Investment in building & fixtures	-	-
Investment – Work in Progress	-8,097	-2,465
Acquisition of furniture & computer equipment	-134	-
Sale of tangible and intangible assets	22,936	-
IT developments in process	-871	-1,364
Financial assets	-2,584	49
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>11,250</b>	<b>-3,780</b>
<b>FINANCING ACTIVITIES</b>		
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>29,780</b>	<b>2,132</b>
<b>Cash &amp; cash equivalents, beginning of year</b>	<b>109,979</b>	<b>108,795</b>
Effect of foreign currency conversions on cash & cash equivalents	-4,179	-948
<b>Cash &amp; cash equivalents, end of year</b>	<b>135,580</b>	<b>109,979</b>





# **MÉDECINS SANS FRONTIÈRES, SWITZERLAND** **STATEMENT OF CHANGES IN CAPITAL AND FUNDS** **FOR THE YEAR ENDED DECEMBER 31, 2020**

(with comparative figures for 2019)

(in thousands of Swiss francs)

	Unrestricted funds 2020		Restricted funds 2020	Total funds 2020	Unrestricted funds 2019		Restricted funds 2019	Total funds 2019
	General Reserve	Net surplus/deficit for the financial year	Total	Total	General Reserve	Net surplus/deficit for the financial year	Total	Total
<b>SITUATION AS OF JANUARY 1</b>	<b>128,019</b>	<b>-1,593</b>	-	<b>126,426</b>	<b>158,693</b>	<b>-30,674</b>	-	<b>128,019</b>
Allocation to the general reserve	-1,593	1,593	-	-	-30,674	30,674	-	-
<b>CHANGE IN FUNDS OVER THE YEAR</b>								
Intermediate result		28,618	-	<b>28,618</b>	-	-1,593	-	<b>-1,593</b>
Allocation to restricted funds*		-191,162	<b>191,162</b>	-	-	-188,328	<b>188,328</b>	-
Use of the restricted funds*		191,162	<b>-191,162</b>	-	-	188,328	<b>-188,328</b>	-
<b>NET CHANGE IN FUNDS</b>	-	<b>28,618</b>	-	<b>28,618</b>	-	<b>-1,593</b>	-	<b>-1,593</b>
<b>SITUATION AS OF DECEMBER 31</b>	<b>126,426</b>	<b>28,618</b>	-	<b>155,044</b>	<b>128,019</b>	<b>-1,593</b>	-	<b>126,426</b>

\* Donations, bequests and legacies whose use is restricted by the donor, are considered restricted funds. These restrictions can be geographical (by region, by country, etc.), by project or by theme depending on the donor's wishes. These funds are aggregated in the statement of changes in capital and funds. The funds that could not be used during the current year are detailed in note 18. At the end of 2020 and 2019, MSF Switzerland had no allocated funds.

Financing contracts are considered as liabilities and therefore do not appear in this table.



## MÉDECINS SANS FRONTIÈRES, SWITZERLAND NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

(in thousands of Swiss francs)

### 1. Presentation

Médecins Sans Frontières Switzerland (hereinafter MSF Switzerland) is an international humanitarian aid organisation, private and not-for-profit, founded in July 1981 and established as an association within the meaning of Article 60 et seq. of the Swiss Civil Code. The MSF Switzerland headquarters are located in Geneva.

MSF Switzerland's objective is to provide medical assistance to populations affected by crisis in accordance with the principles of the Charter of Médecins Sans Frontières.

The financial statements and the activity report are published on the MSF Switzerland website: [www.msf.ch](http://www.msf.ch)

### 2. Significant accounting policies

#### 2a Accounting Conventions

MSF Switzerland's financial statements have been prepared in accordance with the articles of association of MSF Switzerland, the applicable provisions of the Civil Code (article 69a) and of the Swiss Code of Obligations and the Swiss generally accepted accounting principles Swiss GAAP FER (including Swiss GAAP FER 21). They comply with the requirements of the ZEWO Foundation. Some elements of the 2019 statement of operations have been reclassified for comparison purposes. The financial statements have been prepared using historical cost principles.

The Board of Directors approved the MSF Switzerland annual financial statements on May 6, 2021.

#### 2b Valuation principles

Receivables are stated at their nominal value, less any value corrections. Fixed assets are stated at their historical cost value, less accumulated depreciation. Debts are stated at their nominal value. Securities are stated at their market value or at the best possible estimate obtained at the end of the year.

#### 2c Scope of the financial statements

The scope of the financial statements of MSF Switzerland includes:

- The accounts of Médecins Sans Frontières Switzerland, Geneva, an association governed by Swiss law;
- The accounts of MSF Switzerland in Dakar as well as the accounts of missions conducted by MSF Switzerland worldwide. Legally, these missions are managed by local organisations created and controlled by MSF Switzerland; some of these organisations are legally independent from MSF Switzerland, but remain under its control.

#### 2d Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are converted into Swiss francs at the rate of exchange as at year-end. Year-end main currency exchange rates are shown in the tab below (equivalent in CHF for one currency unit).

	2020	2019
United-States Dollar	0.8803	0.9662
Australian Dollar	0.6795	0.6786
Canadian Dollar	0.6910	0.7435
Czech Koruna	0.0412	0.0427
Euro	1.0802	1.0854
South-Korean Won	0.0008	0.0008

Field transactions in foreign currencies are recorded in Swiss francs at the rate in force on the last day of the month preceding the date of the transaction. Income from funding contracts signed with other MSF sections is recorded in Swiss francs at the annual average exchange rate.

#### 2e Fixed assets

The tangible assets held by MSF Switzerland are considered to be fixed assets when they:

- are held to be used for the activity, or for administrative purposes, and
- are expected to be used over more than one year.

As an exception to this principle, MSF Switzerland charges the full cost in the year of acquisition of all the tangible assets used in missions.

This situation can be justified due to the instability of the contexts in which MSF Switzerland operates and the difficulty in determining, in a reliable way, their useful life and residual value.

At the end of a programme, MSF Switzerland's policy is to transfer unused tangible assets to other NGOs or local health authorities.

#### 2f Depreciation

Depreciation is calculated on a straight-line basis over the expected useful life of the capital assets.

	Period
Building & fixtures	50 years
Fittings & technical installations	Between 15 to 30 years
Office furniture & equipment	Between 5 to 10 years
Computer equipment	Between 3 to 5 years
IT developments	Between 3 to 5 years

#### 2g Revenue recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will inure to MSF Switzerland and can be reliably estimated.

#### Donations

Donations are recognised in the statement of operations once they definitively belong to MSF Switzerland. They are considered as unrestricted funds, unless the donor stipulates a specific restriction.

When the donor wishes to see a donation allocated to a specific cause, the donation is considered to be an allocated fund. Allocated funds that have not been used at the end of the year are presented in a separate section of the balance sheet.

#### Funding contracts

Income from funding contracts signed between donors and MSF Switzerland





(or indirectly via MSF partner organisations) is recognised in the year in which the financed expenditure is incurred.

Outstanding grant amounts at the accounting closure that will be used in future years are recognised under the section "Short term funding contract commitments" for amounts due in the short term and under "Long term funding contract commitments" for those exceeding 12 months after the accounting year end (where there are contractual provisions stating that the asset may be returned to the donor).

#### Bequests and legacies

Legacies and bequests are recognized as income when they can be estimated reliably and are formally acquired by MSF Switzerland.

### **2h Contributions in kind**

Occasionally MSF Switzerland receives donations in kind, primarily in the form of the free use of goods or services. These contributions in kind are not stated in the operating account, but donated goods are listed in the note to the financial statements (note 25). The contributions are valued on the basis of the donation certificate or the contract entered into with the donor.

### **2i Programme expenditure**

By prudence, supplies and equipment used by the missions are recorded when the costs are incurred. As a result, the stocks stated under the heading «other current assets» do not take into account the supplies and equipment that have been acquired by the missions and not yet been used on the closing date of the financial statements.

### **2j Related parties**

Related parties are all member organisations of the international movement of *Médecins sans Frontières* (see "Other financial information" section at the end of the financial statements) as well as organisations controlled by member organisations, whose accounts are included in the financial report of MSF International ([www.msf.org](http://www.msf.org)).

### **2k Provisions**

Provisions are made when it is reasonably certain that a specific liability will materialize and it can be valued accurately (note 14).

## **3. Taxes**

MSF Switzerland qualifies for exemption from local and federal income taxes and capital tax, according to Article 9.1 (f) of the Law on taxation of legal persons ("LIPM"), as well as complete exemption from inheritance tax and registration duties.

The local tax exemption is valid for an indeterminate period since the decision accorded on July 31, 2019.

The direct federal tax exemption, provided under Article 16 (3) of the direct federal taxation decree ("AIFD"), is valid for an indeterminate period, based on the decision made by tax authorities on March 25, 1991.

MSF Switzerland is liable to value-added tax (VAT) in Switzerland since January 1, 2019.

## **4. Performance report**

In accordance with the Swiss GAAP FER 21, MSF Switzerland produces a performance report which is included in the MSF Switzerland's Activity Report. The Activity Report is approved by the General Assembly.

## **5. Management of financial risks**

Risks are periodically analysed on an organisation-wide basis, which gives rise to a report that is submitted to the Board of Directors' financial commission. In terms of financial risks, we draw your attention to the following items:

### **5a Foreign exchange risk**

MSF Switzerland is exposed to exchange rate fluctuations on 53% of its income (2019: 59%) and 68% of its expenses (2019: 71%) are in foreign currencies. MSF Switzerland has no active foreign exchange risk hedging policy and tends to convert currencies as and when they are required.

### **5b Banking risk**

MSF Switzerland tends to avoid concentrating this risk, by working with the following eight banks in Switzerland: Banque du Léman, Cantonal Bank of Geneva, Cantonal Bank of Vaud, Cantonal Bank of Bern, Cantonal Bank of Zürich, Migros Bank, UBS and Postfinance. All these establishments have a low risk of default. In the countries in which we run operations, MSF Switzerland works with many international and local banks. The policy is to limit the volume of bank deposits to the level strictly required for operational needs.

### **5c Counterparty risk**

The counterparty risk is limited, insofar as most of the third-party receivables are due from governments or public bodies. The remaining receivables are mainly due from other MSF movement organisations or are not significant. They give rise to the recognition of an impairment loss, if needed.

### **5d Current liquid assets and reserves**

The reserves of MSF Switzerland are indispensable in preserving its operational capacity to react quickly, its independence to define its actions and to follow through on medical commitments to its patients. MSF Switzerland policy ensures that sufficient cash is available at all times for its operations.

The majority of MSF Switzerland's reserves are made up of cash and short-term monetary investments.

	2020	2019
Working Capital in months of activity	7.0	4.5
Unrestricted funds in months of activity	7.5	5.4

## **6. Cash & short term investments**

	2020	2019
Mission cash & bank accounts	10,199	9,446
Cash & bank accounts at headquarters	95,494	96,668
HQ deposits *	29,887	3,865
<b>Total</b>	<b>135,580</b>	<b>109,979</b>

\* MSF Switzerland has cash invested in short term deposit accounts in various banks. As in 2019, the funds thus invested at the end of 2020 can be withdrawn within 48 hours.

The following tab shows the cash and short term investments per currency (in CHF) as of end of December:

	2020	2019
CHF	72,521	54,328
USD	35,238	24,500
EUR	23,089	26,356
Other	4,732	4,795
<b>Total in CHF</b>	<b>135,580</b>	<b>109,979</b>

## 7. Receivables from MSF organisations

	2020	2019
MSF Spain	2,661	1,409
MSF International	1,210	1,158
MSF Belgium	1,156	576
MSF France	858	1,198
MSF Holland	290	460
Other MSF organisations	1,310	831
<b>Total</b>	<b>7,485</b>	<b>5,632</b>

These receivables resulted from expenses undertaken by MSF Switzerland on behalf of these organisations. "Other MSF organisations" also includes receivables to be collected in the local countries of intervention.

## 8. Funding contract receivables

	2020	2019
<u>Short Term</u>		
MSF organisations	15,670	11,226
Geneva Canton	1,000	-
Swiss Solidarity	700	525
The Global Fund	361	435
SDC – Switzerland	239	7,000
Ikea Foundation	-	7,598
UNITAID	-	56
Other	3,842	6,153
<b>Total Short Term</b>	<b>21,812</b>	<b>32,993</b>
<u>Long Term</u>		
Geneva Canton	2,000	-
Other	2,672	1,196
<b>Total long term</b>	<b>4,672</b>	<b>1,196</b>

Funding contract receivables come from contractual commitments signed with donors or with other MSF organisations.

Other short- and long-term receivables shown above consist of financing contract receivables with various private foundations.

## 9. Other assets

	2020	2019
<u>Short Term</u>		
Accrued income	9,820	6,164
Prepaid expenses	2,432	1,733
Advances paid to third-parties	2,203	11
Swiss FTA - VAT	952	1,226
Inventory	73	42
Other current assets	984	976
<b>Total Short Term</b>	<b>16,464</b>	<b>10,153</b>
<u>Long Term</u>		
Swiss FTA - IBGI	2,064	-
<b>Total long term</b>	<b>2,064</b>	<b>-</b>

Accrued income is mainly composed of bequests and legacies recognized as income but not yet cashed.

Advances paid to third-parties are primarily made of advance payments to suppliers in relation to the construction of the new headquarters building (refer to note 10 for further details).

The VAT receivable corresponds to the value-added tax to be reclaimed from the Swiss Federal Tax Administration ("Swiss FTA").

The inventory primarily corresponds to computer hardware held at headquarters and intended for the missions.

The long-term receivable "IBGI" relates to the tax paid to the Swiss FTA on the real estate gain recorded by MSF Switzerland following the sale of the building owned in Geneva. This tax will be recovered in 2022 upon the move to the new headquarters building (refer to note 10 for further details).



## 10. Tangible & intangible fixed assets

	Buildings & fixtures	Work in Progress*	Installations & equipment	IT Hardware & Office Furniture	Total tangible fixed assets	Intangible assets	Total
<b>Gross value, as of 1.1.2019</b>	<b>10,200</b>	<b>1,379</b>	<b>4,938</b>	<b>3,758</b>	<b>20,275</b>	<b>4,753</b>	<b>25,028</b>
Disposals	-	-99	-15	-389	-503	-96	-599
Acquisitions	-	2,164	-	66	2,230	1,830	4,060
<b>Gross value, as of 31.12.2019</b>	<b>10,200</b>	<b>3,444</b>	<b>4,923</b>	<b>3,435</b>	<b>22,002</b>	<b>6,487</b>	<b>28,489</b>
<b>Accumulated depreciation, as of 1.1.2019</b>	<b>-3,370</b>	<b>-</b>	<b>-3,437</b>	<b>-3,101</b>	<b>-9,908</b>	<b>-2,394</b>	<b>-12,302</b>
Reversals	-	-	-	333	333	-	333
Depreciation	-194	-	-176	-274	-644	-784	-1,428
<b>Accumulated depreciation as of 31.12.2019</b>	<b>-3,564</b>	<b>-</b>	<b>-3,613</b>	<b>-3,042</b>	<b>-10,219</b>	<b>-3,178</b>	<b>-13,397</b>
<b>Net value, as of 1.1.2019</b>	<b>6,830</b>	<b>1,379</b>	<b>1,501</b>	<b>657</b>	<b>10,367</b>	<b>2,359</b>	<b>12,726</b>
<b>Net value, as of 31.12.2019</b>	<b>6,636</b>	<b>3,444</b>	<b>1,310</b>	<b>393</b>	<b>11,783</b>	<b>3,309</b>	<b>15,092</b>
<b>Gross value, as of 1.1.2020</b>	<b>10,200</b>	<b>3,444</b>	<b>4,923</b>	<b>3,435</b>	<b>22,002</b>	<b>6,487</b>	<b>28,489</b>
Disposals	-10,200	-	-4,268	-156	-14,624	-56	-14,680
Acquisitions	-	8,098	-	72	8,170	376	8,546
<b>Gross value, as of 31.12.2020</b>	<b>-</b>	<b>11,542</b>	<b>655</b>	<b>3,351</b>	<b>15,548</b>	<b>6,807</b>	<b>22,355</b>
<b>Accumulated depreciation, as of 1.1.2020</b>	<b>-3,564</b>	<b>-</b>	<b>-3,613</b>	<b>-3,042</b>	<b>-10,219</b>	<b>-3,178</b>	<b>-13,397</b>
Reversals	3,611	-	3,148	155	6,914	56	6,970
Depreciation	-47	-	-104	-184	-335	-1,004	-1,339
<b>Accumulated depreciation as of 31.12.2020</b>	<b>-</b>	<b>-</b>	<b>-569</b>	<b>-3,071</b>	<b>-3,640</b>	<b>-4,126</b>	<b>-7,766</b>
<b>Net value, as of 1.1.2020</b>	<b>6,636</b>	<b>3,444</b>	<b>1,310</b>	<b>393</b>	<b>11,783</b>	<b>3,309</b>	<b>15,092</b>
<b>Net value, as of 31.12.2020</b>	<b>-</b>	<b>11,542</b>	<b>86</b>	<b>280</b>	<b>11,908</b>	<b>2,681</b>	<b>14,589</b>

\* The work in progress balance is made up of investments made since 2018 towards the construction of the new headquarters near the United Nations in Geneva. The land, on which the new building will be built, will be loaned free of charge by the Geneva Canton for 60 years. The total cumulative investment up to 31 December 2020 amounts to CHF 11.5 million. In addition there are advance payments of CHF 2.2 million to suppliers that have not yet been used as at year-end (and therefore recorded in other assets, refer to note 9).

The construction is partially funded by the sale of the building previously owned by MSF Switzerland in Geneva. The transaction was finalized on 9 April 2020 for a total sale price of CHF 25 million. A leaseback agreement was simultaneously signed with the buyer so that MSF Switzerland can continue to occupy the building until the construction is complete.

The net cash received from the sale amounted to CHF 22.9 million. The balance of CHF 2.1 million relates to the tax paid to the Swiss tax authorities on the gain realized on this transaction ("IBGI", Impôt sur les Gains et Bénéfices Immobiliers). MSF Switzerland will however be able to recover the full amount of this tax in accordance with the Swiss tax legislation, due to the fact that the full amount of the proceeds from the sale are used to finance the new headquarters building construction (Swiss reinvestment mechanism laid down in Article 17 of the LIPM, Geneva law on the taxation of legal persons). The tax thus paid was therefore recorded on the balance sheet in other long-term assets (refer to note 9).

The net accounting gain of CHF 15.4 million realized on the sale was recorded in the exceptional result (refer to note 23). This gain primarily corresponds to the difference between the sale price of CHF 25 million and the net book value of the assets sold of CHF 7.7 million (included in building and fixtures as well as installations and equipment in the table above). The excess price paid by the buyer (observed against the market value of the building and explained by the particular relevance of the location to the buyer, as well as the leaseback agreement described above) was also deducted from the accounting gain and accounted for in other liabilities (refer to note 13). It will then be amortized over the duration of the lease back agreement.

A deferred gain of CHF 15.4 million (the accounting gain on the sale) was also recorded on the balance sheet (other liabilities, refer to note 13) and through the exceptional result (see note 23).

In accordance with Swiss law, this accounting mechanism allows MSF Switzerland to defer the recognition of the gain in the statement of operations since it will be used entirely to finance the construction. The amortization of the gain will start upon completion of the construction.

## 11. Financial assets

	2020	2019
Pre-financing to MSF Logistique for emergency stock	6,711	4,653
Guarantees & deposits	1,473	854
Securities	738	842
Pre-financing to MSF Greece	648	652
<b>Total</b>	<b>9,570</b>	<b>7,001</b>

## 12. Operating liabilities

	2020	2019
Other MSF organisations	5,409	11,234
MSF Logistique	3,477	2,649
Third-party suppliers	3,256	3,397
Epicentre	365	506
<b>Total</b>	<b>12,507</b>	<b>17,786</b>

See note 20 on purchases from other MSF organisations.

## 13. Other liabilities

	2020	2019
<u>Short-term</u>		
Accrued annual leave	3,060	3,086
Social debts	1,861	2,646
Toward third-parties	1,799	1,751
Other	704	-
<b>Total short-term</b>	<b>7,424</b>	<b>7,483</b>
<u>Long-term</u>		
Provisions	-	682
Deferred gain –Swiss reinvestment mechanism on HQ sale	15,417	-
Other	704	-
<b>Total long-term</b>	<b>16,121</b>	<b>682</b>

The deferred gain of CHF 15.4 million was recorded following the sale of the current headquarters building of MSF Switzerland (refer to note 10 for further details).

The other short- and long-term liabilities relate to the excess price paid by the buyer to purchase the building previously owned by MSF Switzerland but not immediately recognized in the statement of activities (refer to note 10 for further details).

## 14. Provisions

	Pension Provisions & post-employment benefits	Provisions for project closures	Other social and tax provisions	Others	Total
<b>Balance at 01.01.2019 *</b>	<b>1,023</b>	<b>319</b>	<b>2,744</b>	<b>958</b>	<b>5,044</b>
Creation	842	2,199	2,846	25	<b>5,912</b>
Use	-939	-326	-175	-69	<b>-1,509</b>
Dissolution	-84	-	-	-855	<b>-939</b>
Foreign exchange adjustment	-	7	-16	-34	<b>-43</b>
<b>Balance at 31.12.2019</b>	<b>842</b>	<b>2,199</b>	<b>5,399</b>	<b>25</b>	<b>8,465</b>
<b>Balance at 01.01.2020</b>	<b>842</b>	<b>2,199</b>	<b>5,399</b>	<b>25</b>	<b>8,465</b>
Creation	799	790	1,506	-	<b>3,095</b>
Use	-166	-1,099	-306	-	<b>-1,571</b>
Dissolution	-	-112	-439	-25	<b>-576</b>
Foreign exchange adjustment	3	-234	-290	-	<b>-521</b>
<b>Balance at 31.12.2020 *</b>	<b>1,478</b>	<b>1,544</b>	<b>5,870</b>	<b>-</b>	<b>8,892</b>

\* All of the provisions booked at 31 December 2020 have a short-term maturity. The prior year balance of KCHF 8'465 included a long-term portion of KCHF 682, relating to the planned closure of one mission that was expected in 2021.

Provisions for pensions and post-employment benefits were recorded to cover legal obligations in operating countries and have a low level of uncertainty. Other headings have a higher level of uncertainty and cover sundry risks and obligations in Switzerland as well as in operating countries.



## 15. Short term funding contract commitments

By source	2020	2019
MSF USA	1,893	-
SDC - Switzerland	1,001	7,000
Geneva Canton	1,000	-
Swiss Solidarity	116	-
Ikea Foundation	-	7,598
Other	3,983	6,092
<b>Total</b>	<b>7,993</b>	<b>20,690</b>

By destination	2020	2019
Democratic Republic of Congo	1,001	-
Kenya	1,000	1,000
Iraq	295	196
Tanzania	-	2,500
Other*	5,697	16,994
<b>Total</b>	<b>7,993</b>	<b>20,690</b>

\* At the end of 2020, other funding contract commitments are primarily made up of the 2021 contributions to our activities from MSF USA as well as from the Geneva Canton. The allocation of these contributions will be decided in 2021. This balance included KCHF 7,598 from the Ikea Foundation and KCHF 7,000 from the SDC at the end of 2019.

## 16. Long term funding contract commitments

By source	2020	2019
Geneva Canton	2,000	-
Other	2,255	1,196
<b>Total</b>	<b>4,255</b>	<b>1,196</b>

By destination	2020	2019
Kenya	-	1,000
Other*	4,255	196
<b>Total</b>	<b>4,255</b>	<b>1,196</b>

\* At the end of 2020, other funding contract commitments are primarily made up of future financing contributions to our activities from the Geneva Canton (KCHF 2,000). The allocation of these contributions is not decided yet. It also includes the financing of various transversal projects by private foundations.

## 17. Pension plan obligation

MSF Switzerland headquarters' employees and international staff subject to AVS benefit from a scheme covering retirement, invalidity pension, and death benefits according to the provisions of the Federal Law for occupational retirement (LOB).

The occupational benefits are provided by a collective foundation, Profond, according to a defined-contribution benefit plan. The Plan is funded by the contributions of MSF Switzerland, the headquarters' employees and the international staff subject to AVS. The plan covers the usual occupational benefits: pension, invalidity and death benefits. Risks are insured by the collective Foundation.

Expatriate employees not subject to AVS are insured with HIC Hauteville Insurance Company for disability and death. Funding is provided by MSF Switzerland contributions. This cover offers both annuity and capital benefits, with a view to fairness when compared to the benefits provided to expatriates who are subject to AVS. A saving contribution is paid directly to employees, in proportion to the amount MSF contributes to expatriates subject to AVS.

	2020	2019
<u>Employees in Switzerland</u>		
Vested benefits	24,980	21,984
Premiums paid	4,372	4,368
<u>International staff subject to AVS</u>		
Vested benefits	1,504	2,495
Premiums paid	334	444

As of December 31, 2020, 343 employees are registered with the headquarters staff plan (2019, 344). 52 international staff are registered with the expatriate plan subject to Swiss law by Profond (2019, 66). See above. As of December 31, 2020, 339 international staff not subject to Swiss law are affiliated to the HIC Hauteville Insurance Company plan (2019, 345).

	2020	2019
Capital ratio	109%	111%
Occupational benefits expenses included in Personnel expenses	4,374	4,257

Pension costs within Personnel expenses include all the pension costs of the employees who are subject to and not subject to AVS.

## 18. Funds restricted to projects

As in 2019, at the end of 2020 MSF Switzerland does not have any funds restricted to projects for future periods. All restricted funds received during the year were used.

## 19. Detail of Income

### 19a Private donations contributed in Switzerland

	2020	2019
Donations	66,915	58,735
IKEA Foundation	11,247	8,062
UBS Optimus Foundation	3,770	-
Swiss Solidarity	1,984	2,700
Diverse foundations	24,067	16,303
Bequests & legacies	21,081	29,266
Corporations	3,580	2,056
Other revenues	18	21
<b>Total</b>	<b>132,662</b>	<b>117,143</b>

**19b Private donations contributed from other MSF organisations**

Amounts granted by other MSF organisations were the result of fundraising from private donors in these countries; these are earmarked to specific projects.

	2020	2019
MSF Germany	40,149	29,678
MSF USA	38,071	67,330
MSF Austria	16,404	12,182
MSF Canada	11,533	9,865
MSF Australia	11,218	12,542
MSF South Korea	6,339	4,555
MSF Japan	4,486	7,548
MSF Czech Republic	3,816	4,471
MSF Mexico	1,226	304
MSF France	856	-
MSF New Zealand	532	402
MSF Greece	395	-
Other MSF organisations	178	205
<b>Total</b>	<b>135,203</b>	<b>149,082</b>

In 2020 a new movement-wide resource-sharing agreement was finalized for the period 2020-2023. MSF Switzerland's total income is now based on the worldwide fundraising performance of all MSF sections from which MSF Switzerland receives a set percentage. The income raised in Switzerland is deducted from the total amount allocated to MSF Switzerland, thus determining the amount to be received from partner sections. The donations to be received from MSF Japan and MSF USA are adjusted (based on the performance of our partner sections) to reach the define total amount for the year. In 2019 donations received from partner sections were only based on their respective individual performanc.

**19c Contribution from public institutional donors**

Apart from some Swiss cantons and towns, contributions from public Institutional donors are received on the basis of contractual commitments.

	2020	2019
SDC - Switzerland	10,192	7,000
The Global Fund	657	628
DFATD-IHA - Canada	-	356
Other	-19	2
Geneva Canton	1,031	475
City of Geneva	120	26
Other Swiss Cantons & Towns	452	250
<b>Total</b>	<b>12,433</b>	<b>8,737</b>

**20. Detail of expenditure**

All expenses incurred by MSF Switzerland (including fundraising and management and administration expenses) are allocated in the statement of operations in accordance with the ZEWO methodology.

Note 29 presents the expenses by nature and activity.

MSF Switzerland employs the services of two member organisations of the MSF movement:

- MSF Logistique (France) which is a non-profit humanitarian purchasing centre.

- Epicentre (France), which is a non-profit organisation that carries out epidemiological studies and medical research, and which organises training for MSF Switzerland.

The volume of purchases from MSF Logistique amounted to KCHF 29,496 in 2020 (2019: KCHF 23,653); The volume with Epicentre amounted to KCHF 1,276 (2019: KCHF 1,661).

**20a Programme**

Programme costs include all expenses directly associated to the humanitarian activities of MSF in the field. These expenses are directly linked to the activities in the operating countries. They include local expenses as well as expenses incurred at headquarters in the name of local projects such as purchase and freight costs of humanitarian goods or salary costs of international staff.

Note 30 presents the programme expenditure by nature and mission.

**20b Programme support**

Programme support includes all expenses incurred by MSF for supporting its humanitarian operational activities. It includes cost incurred by departments to provide technical support (medical, logistic, etc.), support for designing strategies, monitoring and evaluating projects along with recruitment of international staff.

	2020	2019
Programme support	6,171	6,587
Mission Human Resources	9,118	9,342
Medical support	5,505	5,592
Logistical support	7,805	7,783
Programme financing	1,236	1,333
Research	1,116	1,543
Other activities *	3,219	2,870
<b>Total</b>	<b>34,170</b>	<b>35,050</b>

\* "Other activities" includes activities performed by MSF Switzerland's office in Senegal as well as MSF Switzerland's participation in financing MSF Mexico and MSF International.

**20c Advocacy, awareness raising & other humanitarian activities**

Advocacy and awareness raising are part of the social mission of MSF. They are performed in order to improve the status of populations supported by MSF. This section includes costs incurred for communicating, raising awareness and for putting pressure on all actors to stimulate action.

This category also includes MSF Switzerland's participation in financing the Access Campaign ([www.msfacecess.org](http://www.msfacecess.org)) and the DNDi Foundation (Drugs for Neglected Diseases initiative). See note 24b.

	2020	2019
Advocacy & awareness raising*	3,134	3,231
Access Campaign	391	466
<b>Advocacy &amp; awareness raising sub-total</b>	<b>3,525</b>	<b>3,697</b>
DNDi	336	321
<b>Total</b>	<b>3,861</b>	<b>4,018</b>

\* "Advocacy & awareness raising" includes MSF Switzerland's participation in financing MSF Mexico and MSF International



## 20d Management & Administration

This item includes expenses incurred at headquarters and related to the management, communication and administration, of MSF Switzerland.

	2020	2019
General management	2,121	2,115
Finance & accountancy	2,086	2,093
Human resources	1,649	1,651
Communication	305	362
Expenditure of the association	810	971
Other activities *	1,065	1,301
<b>Total</b>	<b>8,036</b>	<b>8,493</b>

\* "Other activities" includes MSF Switzerland's participation in financing MSF Mexico and MSF International.

## 21. Net financial result

	2020	2019
Financial revenue	98	256
Financial expense	-38	-1
<b>Financial result sub-total</b>	<b>60</b>	<b>255</b>
Exchange rate gain or loss	-3,453	2,267
<b>Total</b>	<b>-3,393</b>	<b>2,522</b>

Headquarters' bank charges are included in management expenditure (note 20d, finance & accountancy) and in fundraising expenditure. Mission bank charges are included in programme expenditure (note 29, General & administrative expenses).

## 22. Non-operating result

Non-operating expenses correspond to the expenses incurred by MSF Switzerland on behalf of other MSF organisations that do not relate to MSF Switzerland's operations. Non-operating income corresponds to the repayment of these same expenses by the other MSF organisations.

	2020	2019
Employees under contract with MSF Switzerland who work for other MSF organisations	-14,270	-14,333
Accommodation costs of MSF International	-1,043	-1,007
Other expenses incurred for other MSF organisations	-60	-58
<b>Total non-operating expenses</b>	<b>-15,373</b>	<b>-15,398</b>
<b>Total corresponding re-invoiced expenses</b>	<b>15,373</b>	<b>15,398</b>
<b>Non-operating result</b>	<b>-</b>	<b>-</b>

## 23. Exceptional Result

	2020	2019
Gain on sale of tangible and intangible assets	15,417	-
Deferred gain –Swiss reinvestment mechanism on HQ sale	-15,417	-
<b>Total</b>	<b>-</b>	<b>-</b>

The gain on sale of tangible and intangible assets relates entirely to the accounting gain on the sale of the current headquarters of MSF Switzerland. An expense was booked for the same amount in other liabilities in order to defer the recognition of the gain in the statement of activities.

## 24. Off-balance sheet commitments

### 24a Commitment linked to lease contracts

MSF Switzerland leases office space for its headquarters under lease contracts that are entered into for a term of four or five years. The minimum future leases of more than 12 months as of 31st of December 2020 and that cannot be terminated, totalled KCHF 3,510 (2019: KCHF 1,981). The missions' commitments amounted to KCHF 291 at the end of 2020 (2019: KCHF 409).

### 24b DNDi financing commitment

In 2013, the MSF movement decided to renew its financial support to DNDi, of which MSF was one of the founders in 2003. This support amounts to a total of KEUR 4,000 per year for the period 2020-2023 for all MSF organisations. The contribution of each MSF organisation is calculated annually based on private funds raised the previous year. For 2021, the MSF Switzerland's contribution will amount to KEUR 359.

## 25. In-kind contributions (off balance sheet)

The main donors in 2020 are the World Food Programme (WFP) and UNICEF. The main donations are drugs, therapeutic food and relief supplies.

Based on their allocation	2020	2019
Kenya	677	320
South Sudan	238	198
Other	588	629
<b>Total</b>	<b>1,503</b>	<b>1,147</b>

An in-kind donation of KCHF 60 was received at MSF Switzerland's headquarters in 2020 (none in 2019).



## 26. Remuneration of directors & managers

	2020	2019
Compensation paid to the Chairperson	169	170
Compensation and remuneration paid to other members of the Board of Directors <sup>1</sup>	-	29
Board of Directors' expenses	2	6
Gross salary of the General Director <sup>2</sup>	180	171
Gross salaries of the other members of the management team (cumulative)	1,256	1,413
Remuneration...		
...the highest	173	171
...the lowest	58	58

<sup>1</sup> In accordance with the articles of association of MSF Switzerland, exceptionally, one or two members may receive compensation on the basis of a detailed Terms of Reference established by the Board of Directors. There was no such compensation paid in 2020. In 2019, a member of the Board of Directors had received remuneration for a consultancy on a specific Association project (KCHF 29).

<sup>2</sup> The 2020 amount includes a handover period between the former Director General and her successor.

In 2020 in addition to the General Director, the management team was composed of eight positions (as in 2019).

The members of the Board are not compensated except for the Chairperson. His/her compensation is determined by the Board. His/her compensation is linked to two distinct activities: Chairperson of MSF Switzerland (representing 20% of his/her activities and compensation) and Chairperson of the Supervisory Board of the Geneva Operational Centre within the MSF movement (80%).

## 27. Auditors Fees

	2020	2019
Audit of the Statutory Accounts	115	114
Other audits and services	9	35
<b>Total</b>	<b>124</b>	<b>149</b>

"Other audits and services" primarily relates to fees for audits requested by institutional donors.

## 28. Subsequent events

There have been no significant events impacting the 2020 annual accounts between the balance sheet date and the date of signing the financial statements.

## 29. Statement of expenditure classified by nature and activity

	Programme	Programme support	Advocacy, awareness raising & other humanitarian activities	Fundraising	Management & administration	Total 2020	Total 2019
Personnel <sup>1</sup>	102,693	25,364	2,085	4,857	5,738	140,737	152,460
Medical & nutrition purchases	28,394	7	-	-	-	28,401	22,982
Non-medical purchases <sup>2</sup>	16,919	33	-	-	-	16,952	15,136
Transportation & travel expenses	12,640	824	33	114	43	13,654	17,964
Medical & non-medical services	12,282	3,625	115	1,684	417	18'123	17,452
Postage, publication & advertising expenses	273	97	354	5,038	40	5,802	6,422
Property rentals (offices, warehouses, medical structures, etc.)	7,143	1,010	74	153	175	8,555	9,597
General & administrative expenses	6,052	1,197	95	751	319	8,414	11,232
Depreciation	250	575	53	224	239	1,341	1,436
Contribution to other organisations	2'394	1,438	1,052	711	1,065	6'660	24,638
<b>Total</b>	<b>189'040</b>	<b>34,170</b>	<b>3,861</b>	<b>13'532</b>	<b>8,036</b>	<b>248,639</b>	<b>279,319</b>

<sup>1</sup> Headquarters briefing and debriefing costs included.

<sup>2</sup> Vehicles purchases included



### 30. Statement of programme expenditure by nature and mission

	Personnel <sup>1</sup>	Medical & nutrition purchases	Non-medical purchases <sup>2</sup>	Transportation & travel expenses	Medical & non-medical services	Administration & depreciation	Other expenses	Total 2020	Total 2019
Burkina Faso	4,463	1,765	1,395	1,318	871	823	-	10,635	5,846
Cameroon	5,689	1,582	868	529	1,060	953	-	10,681	9,961
Chad	314	224	89	182	23	61	-	893	-
Kenya	8,485	1,939	770	609	593	642	-	13,038	13,175
Mozambique	2,430	618	110	172	114	344	-	3,788	8,391
Niger	6,305	1,970	1,206	767	1,029	865	-	12,142	11,934
Nigeria	2,532	849	643	305	135	308	1	4,773	5,879
Democratic Republic of Congo	10,488	3,044	4,387	2,192	1,083	1,682	188	23,064	27,181
Somalia	461	110	277	307	242	152	4	1,553	1,473
Sudan	5,765	2,336	2,224	1,224	328	822	128	12,827	9,000
South Sudan	7,053	1,913	686	943	117	1,192	-	11,904	14,753
Eswatini	2,042	515	145	136	30	285	-	3,153	4,239
Tanzania	4,207	1,611	819	611	851	390	-	8,489	7,617
Other Countries	983	83	267	119	7	276	-	1,735	1,178
<b>Total AFRICA</b>	<b>61'217</b>	<b>18'559</b>	<b>13'886</b>	<b>9'414</b>	<b>6'483</b>	<b>8,795</b>	<b>321</b>	<b>118,675</b>	<b>120,627</b>
Iraq	8,540	2,275	787	590	3,329	559	-	16,080	16,556
Lebanon	5,320	1,060	186	176	177	1,031	-	7,950	11,554
Syria	1,033	208	57	130	27	121	-	1,576	5,522
Yemen	11,963	2,093	700	1,297	1,433	558	21	18,065	23,212
Other Countries	393	-	8	22	-	127	-	550	595
<b>Total MIDDLE-EAST</b>	<b>27,249</b>	<b>5,636</b>	<b>1,738</b>	<b>2,215</b>	<b>4,966</b>	<b>2,396</b>	<b>21</b>	<b>44,221</b>	<b>57,439</b>
Kirghizstan	944	380	76	69	73	123	-	1,665	2,747
Myanmar	1,397	654	106	147	19	252	13	2,588	3,186
Democratic People's Republic of Korea	311	828	17	66	-	103	-	1,325	1,606
<b>Total ASIA</b>	<b>2,652</b>	<b>1,862</b>	<b>199</b>	<b>282</b>	<b>92</b>	<b>478</b>	<b>13</b>	<b>5,578</b>	<b>7,539</b>
Honduras	2,582	696	219	218	34	317	-	4,066	3,672
Mexique	2,513	601	183	198	73	502	-	4,070	1,912
Other Countries	753	57	159	55	109	132	-	1,265	1,124
<b>TOTAL AMERICA</b>	<b>5,848</b>	<b>1,354</b>	<b>561</b>	<b>471</b>	<b>216</b>	<b>951</b>	<b>-</b>	<b>9,401</b>	<b>6,708</b>
Greece	3,825	480	438	197	493	675	-	6,108	4,244
Switzerland	315	7	3	11	6	10	-	352	-
Ukraine	1,561	490	88	43	19	404	-	2,605	3,114
Other Countries	26	6	6	7	7	9	-	61	-
<b>TOTAL EUROPE</b>	<b>5,727</b>	<b>983</b>	<b>535</b>	<b>258</b>	<b>525</b>	<b>1,098</b>	<b>-</b>	<b>9,126</b>	<b>7,358</b>
Cross-cutting activities <sup>3</sup>	-	-	-	-	-	-	-	-	-
Financing for other MSF organizations' projects <sup>4</sup>	-	-	-	-	-	-	2,039	2,039	19,953
<b>TOTAL</b>	<b>102,693</b>	<b>28,394</b>	<b>16,919</b>	<b>12,640</b>	<b>12,282</b>	<b>13,718</b>	<b>2,394</b>	<b>189,040</b>	<b>219,624</b>

<sup>1</sup> Headquarters briefing and debriefing costs included.

<sup>2</sup> Vehicle purchases included.

<sup>3</sup> Similar to 2019, all cross-cutting activity expenses have been allocated to the various missions in proportion to their annual expenditure, thus more accurately reflecting the actual costs incurred in each country. There were no expenses in 2019 or 2020 that could not be reallocated based on this methodology.

<sup>4</sup> In 2020, "Financing for other MSF organizations' projects" include the financing of projects led by MSF Belgium (KCHF 1,253), MSF Spain (KCHF 386), MSF France (KCHF 355) and MSF Holland (KCHF 45). The projects financed by MSF Switzerland in 2019 were managed by MSF France (KCHF 13,069) and MSF Spain (KCHF 6,859). The detail of these projects by country of operation is provided in note 30a.

### 30a Detail by country of the projects funded by MSF Switzerland and managed by other MSF organizations

	2020	2019
Brazil	748	-
Ethiopia	-	2,286
France	68	2,396
Iran	-	877
Malawi	-	877
Palestine	-	2,851
Central African Republic	-	1,864
Democratic Republic of Congo	-	1,681
South Sudan	-	4,572
Chad	-	1,535
Other countries	1,223	1,014
<b>Total</b>	<b>2,039</b>	<b>19,953</b>

## OTHER FINANCIAL INFORMATION

### MSF International Accounts

The following information is extracted from the *MSF International Movement Financial Report 2019*, which combines the accounts of the 21 main offices worldwide (Australia, Austria, Belgium, Brazil, Canada, Denmark, France, Germany, Greece, Holland, Hong Kong, Italy, Japan, Luxembourg, Norway, South Africa, Spain, Sweden, Switzerland, The United Kingdom and the United States) together with the Financial Statements of the offices in Argentina, Columbia, Czech Republic, Finland, Kenya, Republic of South Korea, India, Ireland, Mexico, Taiwan and Uruguay, and satellite organisations (MSF Supply, MSF Logistique, Epicentre, Fondation MSF, Etat d'Urgence Production, SCI MSF, Fondation MSF Belgium and Ärzte Ohne Grenzen Foundation) and MSF International.

The combined Financial Statements are a means of transparency and accountability, illustrating the financial situation of the movement as a whole.

The statutory accounts of MSF Switzerland are published before the international ones, so please note that figures shown below are from 2019.

In thousands of Euros	2019	2018
Private funds	1,570,178	1,459,851
Public grants	19,967	20,673
Other income	41,978	22,837
<b>TOTAL INCOME</b>	<b>1,632,123</b>	<b>1,503,361</b>
Programme expenses	-1,092,160	-1,047,435
Headquarters programme support	-208,382	-209,823
Advocacy	-44,986	-46,520
Other humanitarian activities	-25,252	-15,454
Fundraising costs	-228,822	-208,126
Administration	-85,016	-80,908
Extraordinary expenses	-	-
Taxes	-	-
<b>TOTAL EXPENSES</b>	<b>-1,684,618</b>	<b>-1,608,266</b>
Net foreign exchange gains/losses	5,383	2,594
Exceptional activities	4	29,875
<b>LOSS / SURPLUS</b>	<b>-47,108</b>	<b>-72,436</b>

In thousands of Euros	2019	2018
Cash & equivalents	678,248	726,052
Other current assets	254,461	266,123
Non-current assets	327,264	289,581
<b>TOTAL ASSETS</b>	<b>1,259,973</b>	<b>1,281,756</b>
Liabilities	295,404	277,128
Own funds	964,569	1,004,628
<b>TOTAL LIABILITIES &amp; OWN FUNDS</b>	<b>1,259,973</b>	<b>1,281,756</b>

Financial Indicators	2019	2018
<b>DISTRIBUTION OF EXPENDITURE</b>		
Social mission	81%	82%
Fundraising	14%	13%
Administration	5%	5%
<b>SOURCE OF REVENUE</b>		
Private funds	96%	95%
Public funding	1%	1%
Other income	3%	4%



**Glossary**

AFC	Swiss Federal Tax Administration
SDC	Swiss Agency for Development and Cooperation (Switzerland)
DFATD-IHA	Department of Foreign Affairs, Trade and Development Canada, International Humanitarian Assistance Directorate
IBGI	Impôt sur les Bénéfices et Gains Immobiliers (Geneva tax on profits and real estate gains)
LIPM	Loi sur l'Imposition des Personnes Morales (Geneva law on the taxation of legal persons)



MSF Switzerland  
rue de Lausanne 78 - P.O. Box 1016 - 1211 Geneva 1  
Phone +41 22 849 84 84 - [www.msf.ch](http://www.msf.ch)