



Madagascar, 2021. (c) Iiko M. Randrianantenaina/MSF Photo

MÉDECINS SANS FRONTIÈRES, SWITZERLAND FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021

(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 2020 General Assembly, the statutory auditor, Deloitte SA has audited the financial statements for the year ended December 31, 2021, 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 12, 2022.

To the best of our knowledge the financial statements for the year ended 31 December 2021 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 12, 2022

For the board of directors



Reveka Papadopolou,
President



Karim Laouabdia,
Treasurer

For the direction



Stephen Cornish,
General Director



Nicolas Joray,
Finance Director



Deloitte SA
Rue du Pré-de-la-Bichette 1
1202 Geneva
Switzerland

Report of the statutory auditor

To the General Meeting of

Médecins Sans Frontières, Geneva

Phone: +41 (0)58 279 8000
Fax: +41 (0)58 279 8800
www.deloitte.ch

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 balance sheet as at 31 December 2021, the statement of operations, the statement of financial position, the cash flow statement, the statement of changes in capital and funds and notes to the financial statements, presented on note 1 to 30, for the year then ended. As permitted by Swiss GAAP FER, 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 these financial statements in accordance with Swiss GAAP FER, the requirements of Swiss law and the charter of the Association. 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 the 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 2021 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and comply with Swiss law and the charter of the Association.

Other Matter

The financial statements of the association for the year ended 31 December 2020 were audited by another auditor whose report, dated 6 May 2021, expressed an unqualified opinion on those financial statements.

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 Civil Code (CC) in connection with article 728 Code of Obligations (CO)) and that there are no circumstances incompatible with our independence.

In accordance with article 728a para. 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.

Deloitte SA

Fabien Bryois
Licensed Audit Expert
Auditor in Charge

Sophie Durand
Licensed Audit Expert

Geneva, 12 May 2022

FBR/SDU/mab

Enclosures

- Financial statements (statement of operations, statement of financial position, cash flow statement, statement of changes in capital and funds and notes)



MÉDECINS SANS FRONTIÈRES, SWITZERLAND
STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2021

(with comparative figures for 2020)

(in thousands of Swiss francs)

| | Notes | Unrestricted | Restricted | Total 2021 | Total 2020 |
|---|--------|----------------|-----------------|-----------------|-----------------|
| INCOME | | | | | |
| Private donations from Switzerland | 19a | 91,737 | 43,146 | 134,883 | 132,662 |
| Private donations from other MSF organisations | 19b | - | 153,951 | 153,951 | 135,203 |
| Contribution from public institutional donors | 19c | 76 | 12,585 | 12,661 | 12,433 |
| Other income | | 203 | - | 203 | 352 |
| TOTAL INCOME | | 92,016 | 209,682 | 301,698 | 280,650 |
| EXPENDITURE | | | | | |
| Programme | 20a/30 | -19,370 | -172,979 | -192,349 | -187,001 |
| Programme support | 20b | -5,115 | -26,430 | -31,545 | -34,170 |
| Funding of partner sections' activities | 20c | - | -9,344 | -9,344 | -2,039 |
| Advocacy, awareness raising & other humanitarian activities | 20d | -4,034 | -3 | -4,037 | -3,861 |
| Social mission expenditure sub-total | | -28,519 | -208,756 | -237,275 | -227,071 |
| Fundraising | | -14,483 | -317 | -14,800 | -13,532 |
| Management & Administration | 20e | -7,896 | -609 | -8,505 | -8,036 |
| TOTAL EXPENDITURE | 29 | -50,898 | -209,682 | -260,580 | -248,639 |
| RESULT OF ORDINARY ACTIVITIES | | 41,118 | - | 41,118 | 32,011 |
| Net financial result | 21 | -1,352 | - | -1,352 | -3,393 |
| Non-operating result | 22 | - | - | - | - |
| Exceptional result | 23 | - | - | - | - |
| RESULT BEFORE CHANGE IN CAPITAL AND FUNDS | | 39,766 | - | 39,766 | 28,618 |
| Change in restricted funds* | | - | - | - | - |
| ANNUAL RESULT BEFORE CHANGE IN UNRESTRICTED FUNDS | | 39,766 | - | 39,766 | 28,618 |
| Change in unrestricted funds* | | - | - | - | - |
| RESULT FOR THE FINANCIAL YEAR | | 39,766 | - | 39,766 | 28,618 |

* 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, 2021

(with comparative figures for 2020)

(in thousands of Swiss francs)

| ASSETS | Notes | 2021 | 2020 |
|--|-------|----------------|----------------|
| CURRENT ASSETS | | | |
| Cash & short term investments | 6 | 148,505 | 135,580 |
| Receivables from MSF organisations | 7 | 7,887 | 7,485 |
| Funding contract receivables in the short term | 8 | 64,637 | 21,812 |
| Other current assets | 9 | 15,675 | 16,464 |
| TOTAL CURRENT ASSETS | | 236,703 | 181,341 |
| NON-CURRENT ASSETS | | | |
| Funding contract receivables in the long term | 8 | 7,513 | 4,672 |
| Tangible & intangible fixed assets | 10 | 32,597 | 14,589 |
| Financial assets | 11 | 7,620 | 9,570 |
| Other non-current assets | 9 | - | 2,064 |
| TOTAL NON-CURRENT ASSETS | | 47,731 | 30,895 |
| TOTAL ASSETS | | 284,434 | 212,236 |

| LIABILITIES | Notes | 2021 | 2020 |
|--|-------|----------------|----------------|
| CURRENT LIABILITIES | | | |
| Operating liabilities | 12 | 12,862 | 12,507 |
| Other current liabilities | 13 | 9,322 | 8,904 |
| Short term funding contract commitments | 15 | 20,262 | 7,993 |
| Provisions | 14 | 9,859 | 7,412 |
| TOTAL CURRENT LIABILITIES | | 52,305 | 36,816 |
| NON-CURRENT LIABILITIES | | | |
| Long term funding contract commitments | 16 | 22,252 | 4,255 |
| Other non-current liabilities | 13 | 15,067 | 16,121 |
| TOTAL NON-CURRENT LIABILITIES | | 37,319 | 20,376 |
| RESTRICTED FUNDS | | | |
| Funds restricted to projects | 18 | - | - |
| TOTAL RESTRICTED FUNDS | | - | - |
| UNRESTRICTED FUNDS | | | |
| General reserve | | 155,044 | 126,426 |
| Net surplus/deficit for the year | | 39,766 | 28,618 |
| TOTAL UNRESTRICTED FUNDS | | 194,810 | 155,044 |
| TOTAL RESTRICTED & UNRESTRICTED FUNDS | | 194,810 | 155,044 |
| TOTAL LIABILITIES & FUNDS | | 284,434 | 212,236 |



MÉDECINS SANS FRONTIÈRES, SWITZERLAND
CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2021

(with comparative figures for 2020)

(in thousands of Swiss francs)

| | 2021 | 2020 |
|--|----------------|----------------|
| Intermediate result before change in funds | 39,766 | 28,618 |
| ./. Depreciation | 1,097 | 1,340 |
| ./. Provisions and valuation adjustments | 3,366 | 2,325 |
| ./. Gain on sale of tangible & intangible assets | - | -15,417 |
| ./. Deferred gain on sale of assets (Swiss reinvestment mechanism) | - | 15,417 |
| ./. Unrealised foreign exchange gain | 992 | 3,447 |
| Result for the year (before change in net working capital) | 45,221 | 35,730 |
| Change in grants receivable | -35,470 | 9,536 |
| Change in the funding contract commitments | 12,214 | -11,222 |
| Change in the other assets | 3,034 | -8,710 |
| Change in the other liabilities | -1,860 | -6,804 |
| CASH FLOW FROM OPERATING ACTIVITIES | 23,139 | 18,530 |
| INVESTMENT ACTIVITIES | | |
| Investment – Work in Progress | -17,937 | -8,097 |
| Acquisition of furniture & computer equipment | -126 | -134 |
| Sale of tangible and intangible assets | - | 22,936 |
| IT developments in process | -239 | -871 |
| Financial assets | 723 | -2,584 |
| CASH FLOW FROM INVESTING ACTIVITIES | -17,579 | 11,250 |
| FINANCING ACTIVITIES | | |
| Funding received for the construction of the new headquarters (construction in progress) | 7,500 | - |
| CASH FLOW FROM FINANCING ACTIVITIES | 7,500 | - |
| NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS | 13,060 | 29,780 |
| Cash & cash equivalents, beginning of year | 135,580 | 109,979 |
| Effect of foreign currency conversions on cash & cash equivalents | -135 | -4,179 |
| Cash & cash equivalents, end of year | 148,505 | 135,580 |



MÉDECINS SANS FRONTIÈRES, SWITZERLAND **STATEMENT OF CHANGES IN CAPITAL AND FUNDS** **FOR THE YEAR ENDED DECEMBER 31, 2021**

(with comparative figures for 2020)

(in thousands of Swiss francs)

| | Unrestricted funds 2021 | | Restricted funds 2021 | Total funds 2021 | Unrestricted funds 2020 | | Restricted funds 2020 | Total funds 2020 |
|--------------------------------------|-------------------------|--|-----------------------|------------------|-------------------------|--|-----------------------|------------------|
| | General Reserve | Net surplus/deficit for the financial year | Total | Total | General Reserve | Net surplus/deficit for the financial year | Total | Total |
| SITUATION AS OF JANUARY 1 | 126,426 | 28,618 | - | 155,044 | 128,019 | -1,593 | - | 126,426 |
| Allocation to the general reserve | 28,618 | -28,618 | - | - | -1,593 | 1,593 | - | - |
| CHANGE IN FUNDS OVER THE YEAR | | | | | | | | |
| Intermediate result | | 39,766 | | 39,766 | | 28,618 | - | 28,618 |
| Allocation to restricted funds* | | -209,682 | 209,682 | - | | -191,162 | 191,162 | - |
| Use of the restricted funds* | | 209,682 | -209,682 | - | | 191,162 | -191,162 | - |
| NET CHANGE IN FUNDS | | 39,766 | | 39,766 | - | 28,618 | - | 28,618 |
| SITUATION AS OF DECEMBER 31 | 155,044 | 39,766 | - | 194,810 | 126,426 | 28,618 | - | 155,044 |

* 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 2021 and 2020, 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, 2021

(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

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 2020 statement of operations and the statement of financial position 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 12, 2022.

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).

| | 2021 | 2020 |
|----------------------|--------|--------|
| United-States Dollar | 0.9121 | 0.8803 |
| Australian Dollar | 0.6616 | 0.6795 |
| Canadian Dollar | 0.7178 | 0.6910 |
| Czech Koruna | 0.0416 | 0.0412 |
| Euro | 1.0331 | 1.0802 |
| 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).

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, 2020.

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, 2020.

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 57% of its income (2020: 53%) and 67% of its expenses (2020: 68%) 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.

| | 2021 | 2020 |
|--|------|------|
| Working Capital in months of activity | 8.5 | 7.0 |
| Unrestricted funds in months of activity | 9.0 | 7.5 |

6. Cash & short term investments

| | 2021 | 2020 |
|--------------------------------------|----------------|----------------|
| Mission cash & bank accounts | 10,071 | 10,199 |
| Cash & bank accounts at headquarters | 96,948 | 95,494 |
| HQ deposits* | 41,486 | 29,887 |
| Total | 148,505 | 135,580 |

* MSF Switzerland has cash invested in short term (1-3 months) deposit accounts in various banks.

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

| | 2021 | 2020 |
|---------------------|----------------|----------------|
| CHF | 69,347 | 72,521 |
| USD | 56,436 | 35,238 |
| EUR | 16,698 | 23,089 |
| Other | 6,024 | 4,732 |
| Total in CHF | 148,505 | 135,580 |

7. Receivables from MSF organisations

| | 2021 | 2020 |
|-------------------------|--------------|--------------|
| MSF Spain | 3,126 | 2,661 |
| MSF France | 1,270 | 858 |
| MSF International | 1,132 | 1,210 |
| MSF Belgium | 534 | 1,156 |
| MSF Holland | 290 | 290 |
| Other MSF organisations | 1,535 | 1,310 |
| Total | 7,887 | 7,485 |

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

| | 2021 | 2020 |
|-------------------------|---------------|---------------|
| <u>Short Term</u> | | |
| MSF organisations | 37,232 | 15,670 |
| SDC – Switzerland | 7,380 | 239 |
| Ikea Foundation | 5,166 | - |
| Geneva Canton | 1,000 | 1,000 |
| Swiss Solidarity | 315 | 700 |
| The Global Fund | 50 | 361 |
| Other | 13,494 | 3,842 |
| Total Short Term | 64,637 | 21,812 |
| <u>Long Term</u> | | |
| Ikea Foundation | 5,166 | - |
| Geneva Canton | 1,000 | 2,000 |
| Other | 1,347 | 2,672 |
| Total long term | 7,513 | 4,672 |

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. It includes, at the end of 2021, a CHF 7.5 million receivable from a Swiss private foundation as a contribution towards the construction of the new HQ building.

9. Other assets

| | 2021 | 2020 |
|--------------------------------|---------------|---------------|
| <u>Short Term</u> | | |
| Accrued income | 7,653 | 9,820 |
| Prepaid expenses | 2,414 | 2,432 |
| Swiss FTA - IBGI | 2,064 | - |
| Swiss FTA - VAT | 1,158 | 952 |
| Security deposits | 945 | - |
| Advances paid to third-parties | 261 | 2,203 |
| Other current assets | 1,179 | 1,057 |
| Total Short Term | 15,674 | 16,464 |
| <u>Long Term</u> | | |
| Swiss FTA - IBGI | - | 2,064 |
| Total long term | - | 2,064 |

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

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

The receivable "FTA-IBGI" relates to the tax paid to the Swiss FTA on the real estate gain recorded by MSF Switzerland, following the sale in 2020 of its building owned in Geneva. This tax will be recovered upon the move to the new headquarters building (Swiss reinvestment mechanism, as allowed by Geneva tax law).

The security deposits, recorded as current assets, relate to the deposits that will be recovered in 2022 following the termination of the lease agreements for the current offices in Geneva.





10. Tangible & intangible fixed assets

| | Buildings & fixtures | Work in Progress* | Installations & equipment | IT Hardware & Office Furniture | Total tangible fixed assets | Intangible assets | Total |
|--|----------------------|-------------------|---------------------------|--------------------------------|-----------------------------|-------------------|----------------|
| Gross value, as of 1.1.2020 | 10,200 | 3,444 | 4,923 | 3,435 | 22,002 | 6,487 | 28,489 |
| Disposals | -10,200 | - | -4,268 | -156 | -14,624 | -56 | -14,680 |
| Acquisitions | - | 8,098 | - | 72 | 8,170 | 376 | 8,546 |
| Gross value, as of 31.12.2020 | - | 11,542 | 655 | 3,351 | 15,548 | 6,807 | 22,355 |
| Accumulated depreciation, as of 1.1.2020 | -3,564 | - | -3,613 | -3,042 | -10,219 | -3,178 | -13,397 |
| Reversals | 3,611 | - | 3,148 | 155 | 6,914 | 56 | 6,970 |
| Depreciation | -47 | - | -104 | -184 | -335 | -1,004 | -1,339 |
| Accumulated depreciation as of 31.12.2020 | - | - | -569 | -3,071 | -3,640 | -4,126 | -7,766 |
| Net value, as of 1.1.2020 | 6,636 | 3,444 | 1,310 | 393 | 11,783 | 3,309 | 15,092 |
| Net value, as of 31.12.2020 | - | 11,542 | 86 | 280 | 11,908 | 2,681 | 14,589 |
| Gross value, as of 1.1.2021 | - | 11,542 | 655 | 3,351 | 15,548 | 6,807 | 22,355 |
| Disposals | - | - | - | -220 | -220 | -274 | -494 |
| Acquisitions | - | 18,749 | - | 124 | 18,873 | 234 | 19,107 |
| Gross value, as of 31.12.2021 | - | 30,291 | 655 | 3,255 | 34,201 | 6,767 | 40,968 |
| Accumulated depreciation, as of 1.1.2021 | - | - | -569 | -3,071 | -3,640 | -4,126 | -7,766 |
| Reversals | - | - | - | 217 | 217 | 274 | 491 |
| Depreciation | - | - | -66 | -143 | -209 | -887 | -1,096 |
| Accumulated depreciation as of 31.12.2021 | - | - | -635 | -2,997 | -3,632 | -4,739 | -8,371 |
| Net value, as of 1.1.2021 | - | 11,542 | 86 | 280 | 11,908 | 2,681 | 14,589 |
| Net value, as of 31.12.2021 | - | 30,291 | 20 | 258 | 30,569 | 2,028 | 32,597 |

* 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 is being built, is loaned free of charge by the Geneva Canton for 60 years. The total cumulative investment up to 31 December 2021 amounts to CHF 30.3 million.

The construction is partially funded by the sale of the building previously owned by MSF Switzerland in Geneva. The transaction was completed on 9 April 2020, and all assets were therefore removed from the balance sheet as of 31 December 2020. The net accounting gain of CHF 15.4 million resulting from the sale was recorded in 2020 as an exceptional income (see note 23).

11. Financial assets

| | 2021 | 2020 |
|---|--------------|--------------|
| Pre-financing to MSF Logistique for emergency stock | 5,846 | 6,711 |
| Pre-financing to MSF Greece | 620 | 648 |
| Securities | 608 | 738 |
| Guarantees & deposits | 547 | 1,473 |
| Total | 7,621 | 9,570 |

12. Operating liabilities

| | 2021 | 2020 |
|-------------------------|---------------|---------------|
| Other MSF organisations | 7,222 | 5,409 |
| MSF Logistique | 2,692 | 3,477 |
| Third-party suppliers | 2,668 | 3,256 |
| Epicentre | 280 | 365 |
| Total | 12,862 | 12,507 |

See note 20 on purchases from other MSF organisations.

13. Other liabilities

| | 2021 | 2020 |
|---|---------------|---------------|
| <u>Short-term</u> | | |
| Accrued annual leave | 3,184 | 3,060 |
| Social debts | 2,686 | 3,339 |
| Toward third-parties | 2,133 | 1,799 |
| Other | 1,319 | 704 |
| Total short-term | 9,322 | 8,902 |
| <u>Long-term</u> | | |
| Deferred gain –Swiss reinvestment mechanism | 15,067 | 15,417 |
| Other | - | 704 |
| Total long-term | 29,669 | 16,121 |

A deferred gain of CHF 15.4 million was recorded following the sale in 2020 of the building owned by MSF Switzerland in Geneva. Since the proceeds of the sale were fully reinvested in the construction of a new building and as allowed by the Geneva tax law, this gain will then be recorded as a reduction of depreciation expense over the useful life of the assets funded. The short-term portion of this item (corresponding to the amortization planned in 2022) is recorded within the other short-term liabilities (KCHF 350).

Social debts at the end of 2021 now include CHF 0.9 million for certain social obligations in operating countries. These obligations were previously recorded as provisions (see note 14). The corresponding amount at the end of 2020 (CHF 1.5 million) has also been reclassified as social debts.



14. Provisions

| | Provisions for project closures | Other social and tax provisions | Others | Total |
|--------------------------------|---------------------------------|---------------------------------|-----------|--------------|
| Balance at 01.01.2020 * | 2,199 | 5,399 | 25 | 7,623 |
| Creation | 790 | 1,506 | - | 2,296 |
| Use | -1,099 | -306 | - | -1,405 |
| Dissolution | -112 | -439 | -25 | -576 |
| Foreign exchange adjustment | -234 | -290 | - | -524 |
| Balance at 31.12.2020 | 1,544 | 5,870 | - | 7,414 |
| Balance at 01.01.2021 | 1,544 | 5,870 | - | 7,414 |
| Creation | 1,869 | 3,132 | 60 | 5,061 |
| Use | -1,130 | -474 | - | -3,082 |
| Dissolution | -321 | -801 | - | -1,122 |
| Foreign exchange adjustment | 7 | 103 | - | 110 |
| Balance at 31.12.2021 * | 1,969 | 7,830 | 60 | 9,859 |

Due to their nature certain provisions, previously recorded to cover legal obligations in operating countries, have been reclassified as social debts. The opening balance (CHF 1.5 million at the end of 2020) and the movements of the previous period have been restated to ensure the comparability of both periods.

The provisions displayed above have a relatively high level of uncertainty and cover sundry risks and obligations in Switzerland and in operating countries.



15. Short term funding contract commitments

| By source | 2021 | 2020 |
|-------------------|---------------|--------------|
| SDC - Switzerland | 8,078 | 1,001 |
| Ikea Foundation | 5,166 | - |
| Geneva Canton | 1,000 | 1,000 |
| Swiss Solidarity | 260 | 116 |
| MSF USA | - | 1,893 |
| Other | 5,758 | 3,983 |
| Total | 20,262 | 7,993 |

| By destination | 2021 | 2020 |
|------------------------------|---------------|--------------|
| Democratic Republic of Congo | 1,078 | 1,001 |
| Kenya | - | 1,000 |
| Iraq | - | 295 |
| Other* | 19,184 | 5,697 |
| Total | 20,262 | 7,993 |

* At the end of 2021, other funding contract commitments are primarily made up of the 2021 contributions to our activities from the SDC, the Ikea Foundation and the Geneva Canton. The allocation of these contributions will be decided in 2021. It also includes the financing of various transversal projects by private foundations.

16. Long term funding contract commitments

| By source | 2021 | 2020 |
|-----------------|---------------|--------------|
| Ikea Foundation | 5,166 | - |
| Geneva Canton | 1,000 | 2,000 |
| Other* | 16,086 | 2,255 |
| Total | 22,252 | 4,255 |

* Other funding contract commitments include the funding received for the new headquarters (CHF 14.6 million), which will be recognized as a reduction of depreciation expenses over the useful life of the assets funded.

| By destination | 2021 | 2020 |
|----------------|---------------|--------------|
| Other* | 22,252 | 4,255 |
| Total | 22,252 | 4,255 |

* None of the funding contract commitments recorded at the end of 2021 is allocated to a specific operating country.

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.

| | 2021 | 2020 |
|---|--------|--------|
| <u>Employees in Switzerland</u> | | |
| Vested benefits | 27,804 | 24,980 |
| Premiums paid | 4,287 | 4,372 |
| <u>International staff subject to AVS</u> | | |
| Vested benefits | 2,455 | 1,504 |
| Premiums paid | 420 | 334 |

As of December 31, 2021, 363 employees are registered with the headquarters staff plan (2020, 343). 63 international staff are registered with the expatriate plan subject to Swiss law by Profond (2020, 52). See above. As of December 31, 2021, 312 international staff not subject to Swiss law are affiliated to the HIC Hauteville Insurance Company plan (2020, 339).

| | 2021 | 2020 |
|---|-------|-------|
| Capital ratio | 117% | 109% |
| Occupational benefits expenses included in Personnel expenses | 4,397 | 4,374 |

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 2020, at the end of 2021 MSF Switzerland does not have any funds restricted to projects for future periods. All restricted funds received during the year were used.



Kyrgyzstan, 2021 © Maxime Fossat

19. Detail of Income

19a Private donations contributed in Switzerland

| | 2021 | 2020 |
|------------------------|----------------|----------------|
| Donations | 71,843 | 66,915 |
| IKEA Foundation | 8,836 | 11,247 |
| Swiss Solidarity | 1,116 | 1,984 |
| UBS Optimus Foundation | - | 3,770 |
| Diverse foundations | 27,133 | 24,067 |
| Bequests & legacies | 23,292 | 21,081 |
| Corporations | 2,642 | 3,580 |
| Other revenues | 21 | 18 |
| Total | 134,883 | 132,662 |

In 2021, MSF Switzerland also received (in addition to the amounts listed above) a CHF 1.7M contribution towards the funding of the "GIS Center" (Geographic Information System, this sub-entity is co-managed by the 5 operational sections of the MSF Movement). This contribution has been accounted for within the non-operating result, together with all the costs of the GIS Center, since its activities significantly differ from the regular activities of MSF Switzerland (see note 22).

The total amount of private donations raised in Switzerland therefore amounts to CHF 136.6 millions in 2021.

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.

| | 2021 | 2020 |
|-------------------------|----------------|----------------|
| MSF USA | 52,382 | 38,071 |
| MSF Germany | 39,008 | 40,149 |
| MSF Canada | 16,002 | 11,533 |
| MSF Austria | 13,622 | 16,404 |
| MSF Australia | 12,822 | 11,218 |
| MSF South Korea | 10,465 | 6,339 |
| MSF Czech Republic | 4,198 | 3,816 |
| MSF Japan | 3,460 | 4,486 |
| MSF New Zealand | 784 | 532 |
| MSF Mexico | 445 | 1,226 |
| MSF Greece | 200 | 395 |
| Other MSF organisations | 563 | 1,033 |
| Total | 153,951 | 135,203 |

MSF Switzerland's total income is calculated on the worldwide fundraising performance of all MSF sections, based on the movement-wide resource sharing agreement. In accordance with this agreement, MSF Switzerland is allocated a set percentage of the total funds raised by all sections. 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 received from MSF Japan and MSF USA are adjusted (based on the performance of our partner sections) to reach the defined total amount for the year.



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.

| | 2021 | 2020 |
|-----------------------------|---------------|---------------|
| SDC - Switzerland | 7,822 | 10,192 |
| DFATD-IHA - Canada | 3,370 | - |
| The Global Fund | 196 | 657 |
| Other | - | -19 |
| Geneva Canton | 1,049 | 1,031 |
| City of Geneva | 20 | 120 |
| Other Swiss Cantons & Towns | 204 | 452 |
| Total | 12,661 | 12,433 |

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 26,379 in 2021 (2020: KCHF 29,496). The volume with Epicentre amounted to KCHF 1,040 (2020: KCHF 1,276).

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.

| | 2021 | 2020 |
|-------------------------|---------------|---------------|
| Mission Human Resources | 9,310 | 9,118 |
| Programme support | 5,454 | 6,171 |
| Medical support | 5,409 | 5,505 |
| Logistical support | 5,118 | 7,805 |
| Programme financing | 1,201 | 1,236 |
| Research | 1,101 | 1,116 |
| Other activities * | 3,952 | 3,219 |
| Total | 31,545 | 34,170 |

* "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 Funding of partner sections' activities

This note includes the costs of the activities funded by MSF Switzerland, but implemented by other sections due to restrictions on the use of funds imposed by certain donors. It is mostly comprised of funding raised in Switzerland for countries where MSF Switzerland does not run operations, or for transversal activities (such as training, etc) run by other sections.

| | 2021 | 2020 |
|-------------------|--------------|--------------|
| Programmes | 7'541 | 2'039 |
| Programme Support | 1'803 | - |
| Total | 9'344 | 2'039 |

Until 2020 the funds raised in Switzerland for activities not run by MSF Switzerland were all related to programme activities. The associated expenses were accordingly booked as programme expenses. In 2021 MSF Switzerland also managed to raise funding for programme support activities for other sections (in addition to programmes activities).

Following that change it was decided to present all the expenses (both programme and other activities) associated with this specific fundraising in a separate line of the statement of activities. This revised presentation will avoid showing material variations year on year of programme and non-programme expenses for activities not directly run by MSF Switzerland. The statement of activities for the year 2020 has been restated to ensure comparability.

The detail by country of the programme activities funded by MSF Switzerland and managed by other MSF organizations is presented below:

| | 2021 | 2020 |
|-----------------|--------------|--------------|
| Afghanistan | 1,344 | 3 |
| Brazil | 1,120 | 748 |
| India | 3,207 | - |
| Palestine | 947 | - |
| Other countries | 923 | 1,288 |
| Total | 7,541 | 2,039 |

20d 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) and the DNDi Foundation (Drugs for Neglected Diseases initiative). See note 24b.

| | 2021 | 2020 |
|---|--------------|--------------|
| Advocacy & awareness raising* | 3,258 | 3,134 |
| Access Campaign | 427 | 391 |
| Advocacy & awareness raising sub-total | 3,685 | 3,525 |
| DNDi | 352 | 336 |
| Total | 4,037 | 3,861 |

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

20e Management & Administration

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

| | 2021 | 2020 |
|--------------------------------|--------------|--------------|
| General management | 2,230 | 2,121 |
| Finance & accountancy | 2,000 | 2,086 |
| Human resources | 1,912 | 1,649 |
| Communication | 397 | 305 |
| Expenditure of the association | 791 | 810 |
| Other activities* | 1,175 | 1,065 |
| Total | 8,505 | 8,036 |

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

21. Net financial result

| | 2021 | 2020 |
|-----------------------------------|---------------|---------------|
| Financial revenue | 62 | 98 |
| Financial expense | -27 | -38 |
| Financial result sub-total | 35 | 60 |
| Exchange rate gain or loss | -1,387 | -3,453 |
| Total | -1,352 | -3,393 |

Headquarters' bank charges are included in management expenditure (note 20e, 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.

| | 2021 | 2020 |
|--|----------------|----------------|
| GIS Center expenses | -2,483 | - |
| GIS Center funding | 2,483 | - |
| Result from the GIS Center activities | - | - |
| Employees under contract with MSF Switzerland who work for other MSF organisations | -16,808 | -14,270 |
| Accommodation costs of MSF International | -951 | -1,043 |
| Other expenses incurred for other MSF organisations | -123 | -60 |
| Total expenses incurred of behalf of other sections | -17,882 | -15,373 |
| Total corresponding re-invoiced expenses | 17,882 | 15,373 |
| Non-operating result | - | - |

The GIS Center was created in 2021 to provide cartography and geo-localisation services to all MSF sections. This Center is co-managed by the 5 operational sections of the MSF Movement, operating in many ways as a joint venture. Although MSF Switzerland currently hosts the GIS Center, its activities differ from the regular activities of MSF Switzerland (which is only one of the five beneficiaries of the services provided). For that reason the financial flows of the GIS Center are presented in the non-operating result. The GIS Center activities were mostly funded in 2021 by a specific contribution from a Swiss private foundation (CHF 1.7 million), the balance of its budget being funded by contributions from the sections receiving its services (CHF 0.8 million). MSF Switzerland's share of those contributions (KCHF 131) is included within programme support expenses (note 20b).

23. Exceptional Result

| | 2021 | 2020 |
|---|----------|----------|
| Gain on sale of fixed assets | - | 15'417 |
| Deferred gain –Swiss reinvestment mechanism | - | -15'417 |
| Total | - | - |

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 (see note 13).

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. There are no minimum future leases of more than 12 months as of December 31, 2021 since the current lease agreements will expire in 2022 (2020: KCHF 3,510). The missions' commit-

ments for contracts expiring in more than 12 months amounted to KCHF 99 at the end of 2021 (2020: KCHF 291).

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 2021-2023 for all MSF organisations. The contribution of each MSF organisation is calculated annually based on private funds raised the previous year. For 2022, the MSF Switzerland's contribution will amount to KEUR 352.

25. In-kind contributions (off balance sheet)

The main donors in 2021 are the World Food Programme (WFP) and UNICEF. The main donations are drugs, therapeutic food and relief supplies.

| Based on their allocation | 2021 | 2020 |
|---------------------------|--------------|--------------|
| Kenya | 536 | 677 |
| South Sudan | 268 | 238 |
| Other | 585 | 588 |
| Total | 1,389 | 1,503 |

In-kind donations of KCHF 141 were received at MSF Switzerland's headquarters in 2021 (2020: KCHF 60).

26. Remuneration of directors & managers

| | 2021 | 2020 |
|--|-------|-------|
| Compensation paid to the Chairperson | 169 | 169 |
| Compensation and remuneration paid to other members of the Board of Directors ¹ | - | - |
| Board of Directors' expenses | 2 | 2 |
| Gross salary of the General Director ² | 170 | 180 |
| Gross salaries of the other members of the management team (cumulative) | 1,313 | 1,256 |
| Remuneration... | | |
| ...the highest | 175 | 173 |
| ...the lowest | 58 | 58 |

¹ 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 either in 2020 or 2021.

² The 2020 amount included a handover period between the former Director General and her successor.

In 2021 in addition to the General Director, the management team was composed of eight positions (as in 2020). 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

| | 2021 | 2020 |
|---------------------------------|------------|------------|
| Audit of the Statutory Accounts | 117 | 115 |
| Other audits and services | 2 | 9 |
| Total | 119 | 124 |

“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 2021 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 | Funding of partner sections' activities | Advocacy, awareness raising & other humanitarian activities | Fundraising | Management & administration | Total 2021 | Total 2020 |
|--|----------------|-------------------|---|---|---------------|-----------------------------|----------------|----------------|
| Personnel ¹ | 102,643 | 24,002 | - | 2,085 | 4,955 | 6,029 | 139,714 | 140,737 |
| Medical & nutrition purchases | 21,878 | 5 | - | - | - | - | 21,883 | 28,401 |
| Non-medical purchases ² | 20,796 | 87 | - | - | - | - | 20,883 | 16,952 |
| Transportation & travel expenses | 14,969 | 447 | - | 27 | 123 | 46 | 15,612 | 13,654 |
| Medical & non-medical services | 14,075 | 2,641 | - | 148 | 3,129 | 484 | 20,477 | 18,123 |
| Postage, publication & advertising expenses | 327 | 92 | - | 445 | 4,815 | 82 | 5,761 | 5,802 |
| Property rentals (offices, warehouses, medical structures, etc.) | 7,256 | 1,041 | - | 86 | 192 | 222 | 8,797 | 8,555 |
| General & administrative expenses | 7,744 | 949 | - | 86 | 681 | 291 | 9,751 | 8,414 |
| Depreciation | 222 | 387 | - | 39 | 275 | 176 | 1,099 | 1,341 |
| Contribution to other organisations | 2,439 | 1,894 | 9,344 | 1,121 | 630 | 1,175 | 16,603 | 6,660 |
| Total | 192,349 | 31,545 | 9,344 | 4,037 | 14,800 | 8,505 | 260,580 | 248,639 |

¹ Headquarters briefing and debriefing costs included.

² Vehicles purchases included

30. Statement of programme expenditure by nature and mission

| | Personnel ¹ | Medical & nutrition purchases | Non-medical purchases ² | Transportation & travel expenses | Medical & non-medical services | Administration & depreciation | Other expenses | Total 2021 | Total 2020 |
|--|------------------------|-------------------------------|------------------------------------|----------------------------------|--------------------------------|-------------------------------|----------------|----------------|----------------|
| Burkina Faso | 6,234 | 983 | 1,445 | 838 | 807 | 973 | 20 | 11,300 | 10,635 |
| Cameroun | 3,616 | 1,110 | 1,334 | 497 | 1,134 | 1,559 | 14 | 9,258 | 10,681 |
| Chad | 439 | 332 | 638 | 368 | 37 | 99 | 3 | 1,916 | 893 |
| Eswatini | 2,731 | 480 | 311 | 188 | 26 | 357 | 4 | 4,097 | 3,153 |
| Kenya | 6,865 | 871 | 826 | 500 | 502 | 722 | 16 | 10,302 | 13,038 |
| Madagascar | 177 | 486 | 35 | 80 | 0 | 25 | 1 | 804 | - |
| Mozambique | 1,514 | 103 | 180 | 99 | 72 | 310 | 7 | 2,285 | 3,788 |
| Niger | 5,658 | 2,324 | 1,642 | 1,129 | 1,640 | 1,096 | 29 | 13,518 | 12,142 |
| Nigeria | 3,027 | 806 | 1,594 | 532 | 350 | 442 | 10 | 6,761 | 4,773 |
| Democratic Republic of Congo | 9,892 | 2,407 | 3,000 | 2,034 | 981 | 1,910 | 243 | 20,467 | 23,064 |
| Somalia | 495 | 371 | 103 | 599 | 490 | 165 | 8 | 2,231 | 1,553 |
| Sudan | 10,290 | 1,471 | 3,223 | 2,537 | 551 | 901 | 57 | 19,030 | 12,827 |
| South Sudan | 7,298 | 1,759 | 1,432 | 1,447 | 120 | 1,397 | 21 | 13,474 | 11,904 |
| Tanzania | 4,299 | 1,023 | 486 | 456 | 556 | 501 | 9 | 7,330 | 8,489 |
| Other Countries | 1,364 | 94 | 284 | 220 | 48 | 414 | 0 | 2,424 | 1,735 |
| Total AFRICA | 63,899 | 14,620 | 16,533 | 11,518 | 7,314 | 10,871 | 442 | 125,197 | 118,675 |
| Iraq | 7,591 | 942 | 693 | 754 | 2,749 | 673 | 21 | 13,423 | 16,080 |
| Lebanon | 4,576 | 919 | 488 | 186 | 147 | 635 | 17 | 6,968 | 7,950 |
| Yemen | 12,464 | 2,857 | 1,466 | 1,280 | 2,840 | 682 | 50 | 21,639 | 18,065 |
| Other Countries | 404 | 0 | 14 | 28 | 0 | 81 | 0 | 527 | 2,126 |
| Total MIDDLE-EAST | 25,035 | 4,718 | 2,661 | 2,248 | 5,736 | 2,071 | 88 | 42,558 | 44,221 |
| Kirghizstan | 1,113 | 173 | 83 | 86 | 142 | 165 | 3 | 1,765 | 1,665 |
| Myanmar | 800 | 705 | 51 | 105 | 7 | 206 | 12 | 1,886 | 2,588 |
| Democratic People's Republic of Korea | 280 | -16 | 3 | 110 | 0 | 63 | 1 | 441 | 1,325 |
| Other countries | 108 | 140 | 0 | 20 | 0 | 5 | 0 | 273 | - |
| Total ASIA | 2,301 | 1,002 | 137 | 321 | 149 | 439 | 16 | 4,365 | 5,578 |
| Guatemala | 690 | 220 | 318 | 76 | 18 | 157 | 2 | 1,481 | 492 |
| Honduras | 3,109 | 601 | 521 | 358 | 123 | 458 | 8 | 5,178 | 4,066 |
| Mexique | 1,880 | 115 | 147 | 177 | 18 | 416 | 4 | 2,757 | 4,070 |
| Other Countries | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 11 | 773 |
| TOTAL AMERICA | 5,690 | 936 | 986 | 611 | 159 | 1,031 | 14 | 9,427 | 9,401 |
| Greece | 3,688 | 245 | 285 | 173 | 660 | 719 | 9 | 5,779 | 6,108 |
| Ukraine | 1,560 | 293 | 165 | 65 | 49 | 341 | 4 | 2,477 | 2,605 |
| Other Countries | 356 | 58 | 29 | 24 | 8 | 58 | 3 | 536 | 413 |
| TOTAL EUROPE | 5,604 | 596 | 479 | 262 | 717 | 1,118 | 15 | 8,792 | 9,126 |
| Cross-cutting activities ¹ | 114 | 6 | 0 | 9 | 0 | 19 | 1,863 | 2,011 | - |
| Financing for other MSF organizations' projects ² | - | - | - | - | - | - | - | - | - |
| TOTAL | 102,643 | 21,878 | 20,796 | 14,969 | 14,075 | 15,549 | 2,439 | 192,349 | 187,001 |

¹ Similar to 2020, programme expenses incurred for most or all missions, but not related to a specific one, have been allocated to the various missions in proportion to their annual expenditure. Cross-cutting activities therefore only include expenses that cannot be reallocated based on this methodology. In 2021 those expenses are primarily made up of a CHF 1.9 million grant to the DNDi Foundation to carry out activities on tropical diseases in some of the countries where MSF Switzerland operates (there was no such expense in 2020).

² Until 2020 "Financing for other MSF organizations' projects" included all the projects funded by MSF Switzerland but run by other sections. Starting in 2021, when funds are transferred to other sections due to specific restrictions imposed by a donor (for example for a specific country where MSF Switzerland does not operate), the associated expense is now presented in a specific line in the statement of activities: "funding of partner sections' activities" (note 20c). The amount included in this category in 2020 (CHF 2.0 million) has been reclassified above to the newly created line, to ensure comparability of the financial statements.



OTHER FINANCIAL INFORMATION

MSF International Accounts

The following information is extracted from the *MSF International Movement Financial Report 2020*, which combines the accounts of the 21 main offices world-wide (Latin America, Australia, Austria, Belgium, Brazil, Canada, Denmark, France, Afrique de l'Est, 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 Columbia, Finland, Czech Republic, Republic of South Korea, India, Ireland, Taiwan, Uruguay, and Mexico) and satellite organisations (MSF Supply, MSF Logistique, Epicentre, Fondation MSF, MSF Luxembourg Etablissement d'Utilité Publique, 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 2020.

| In thousands of Euros | 2020 | 2019 |
|-----------------------------------|-------------------|-------------------|
| Private funds | 1,848,083 | 1,570,178 |
| Public grants | 26,452 | 19,967 |
| Other income | 27,171 | 31,358 |
| TOTAL INCOME | 1,901,706 | 1,621,503 |
| Programme expenses | -1,080,724 | -1,092,160 |
| Headquarters programme support | -203,170 | -208,382 |
| Advocacy | -42,561 | -44,986 |
| Other humanitarian activities | -26,183 | -25,252 |
| Fundraising costs | -249,640 | -228,822 |
| Administration | -77,531 | -83,935 |
| TOTAL EXPENSES | -1,679,809 | -1,683,537 |
| Net foreign exchange gains/losses | -21,610 | 5,383 |
| Financial result | 3,405 | 9,521 |
| Exceptional activities | -11,594 | 23 |
| LOSS / SURPLUS | 192,098 | -47,108 |

| In thousands of Euros | 2020 | 2019 |
|--|------------------|------------------|
| Cash & equivalents | 827,624 | 678,248 |
| Other current assets | 303,267 | 254,461 |
| Non-current assets | 328,550 | 327,264 |
| TOTAL ASSETS | 1,459,441 | 1,259,973 |
| Liabilities | 323,585 | 295,404 |
| Own funds | 1,135,856 | 964,569 |
| TOTAL LIABILITIES & OWN FUNDS | 1,459,441 | 1,259,973 |

| Financial Indicators | 2020 | 2019 |
|------------------------------------|------|------|
| DISTRIBUTION OF EXPENDITURE | | |
| Social mission | 81% | 81% |
| Fundraising | 15% | 14% |
| Administration | 5% | 5% |
| SOURCE OF REVENUE | | |
| Private funds | 97% | 96% |
| Public funding | 1% | 1% |
| Other income | 1% | 3% |

Source: *MSF International Movement Financial Report 2020* (www.msf.org).

Glossary

| | |
|-----------|--|
| FTA | 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