

MÉDECINS SANS FRONTIÈRES AUSTRALIA LIMITED

ABN 74 068 758 654

CONSOLIDATED FINANCIAL REPORT
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2022

CONSOLIDATED FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

| Contents | Page |
|--|-------------|
| Directors' Report | 3 |
| Auditor's Independence Declaration | 11 |
| Auditor's Report | 12 |
| Director's Declaration | 15 |
| Consolidated Statement of Comprehensive Income | 16 |
| Consolidated Statement of Financial Position | 17 |
| Consolidated Statement of Changes in Equity | 19 |
| Consolidated Statement of Cash Flows | 20 |
| Notes to the Consolidated Financial Statements | 21 |

DIRECTORS' REPORT

The directors of Médecins Sans Frontières Australia submit herewith the annual Financial Report of the company for the financial year ended 31 December 2022. The names and particulars of the directors during or since the end of the financial year are:

- Katrina Penney** President from 29 May 2021. Elected to Board 29 May 2021. Previously member of the Board 2013-2019. Trustee, MSF New Zealand Charitable Trust. Registered Nurse and Midwife. Board member, Alzheimer's Northland Society. Educator for eCALD – cultural and linguistic diversity (CALD). Resident of New Zealand. Owner/operator L&P Avo. Attended ten out of ten directors' meetings.
- Dwin Tucker** Vice-President from 29 May 2021. President from 23 May 2020 to 29 May 2021. Treasurer from 29 April 2016 to 23 May 2020. Elected to the Board 16 May 2015. Re-elected 25 May 2018. Appointed to the Board 1995-1997. Director, Deafness Forum, Clearasound and TurnkeyIO. Fellow of the Australian Institute of Company Directors. Resident of Australia. Attended ten out of ten directors' meetings.
- Beth Hilton Thorp** Treasurer from 23 May 2020 until 28 May 2022. Elected 18 May 2013, re-elected 29 April 2016, re-elected 12 May 2019. Lawyer and consultant. Resident of Australia. Attended three out of three directors' meetings.
- Kerry Atkins** Treasurer from 28 May 2022. Elected to the Board 12 May 2019. Re-elected to the Board 28 May 2022. CPA qualified, Graduate of the Humanitarian Leadership Program at Deakin University. Director of Finance and Operations, and Company Director, The Nature Conservancy Limited. Resident of Australia. Attended nine out of ten directors' meetings.
- Emma Campbell** Elected to the Board 28 May 2022. Former CEO of ACT Council of Social Services and former CEO of Federation of Ethnic Communities' Councils of Australia. PhD Australian National University from College of Asia and the Pacific. Resident of Australia. Attended six out of six directors' meetings.
- Maria Cartwright** Elected to the Board 29 May 2021. Registered nurse and midwife. Retired. Resident of Australia. Attended nine out of ten directors' meetings.
- Ghassan Abou Char** Appointed to the Board 21 September 2022. Vice-President of MSF France. Independent consultant in the development and humanitarian sector. Resident of France. Attended three out of four directors' meetings.
- Bethany Lansom** Elected to the Board 22 May 2020. Registered nurse. Principal Policy Officer, Preparedness, State Preparedness & Response Branch, NSW Ministry of Health. Resident of Australia. Attended nine out of ten directors' meetings.

DIRECTORS' REPORT

- Dr Sivapalan Namasivayam** Elected to the Board 28 May 2022. Medical Doctor (Anesthetist). Resident of New Zealand. Attended six out of six directors' meetings.
- Dr Thomas Schaefer** Appointed to the Board 15 December 2021. Elected to the Board 28 May 2022. Medical doctor (Orthopaedic surgeon). Rural health care and outreach for Indigenous communities in remote regions of WA. Resident of Australia. Attended nine out of ten directors' meetings.
- Dr Meguerditch Terzian** Appointed to the Board on 6 March 2017. Completed term as Director 28 May 2022. Medical doctor and President, Médecins Sans Frontières France. Resident of France. Attended three out of three directors' meetings.
- Dr Mohammad-Ali Trad** Appointed to the Board 16 October 2020. Elected to the Board 29 May 2021. Infectious Diseases Physician in Launceston General Hospital and Honorary senior clinical lecturer at the University of Tasmania. Resident of Australia. Attended nine out of ten directors' meetings.

DIRECTORS' REPORT (continued)

COMPANY SECRETARY (JOINT)

Ms Jennifer Tierney, Executive Director of Médecins Sans Frontières Australia Limited.

Ms Emma Sullivan Smith, Association Coordinator of Médecins Sans Frontières Australia Limited.

SHORT-AND LONG-TERM OBJECTIVES AND STRATEGY

The Group's short-and long-term objectives are to:

Continue to deliver our core medical humanitarian work:

- Attracting and developing high-quality project staff and efficiently matching them to the needs of the organisation internationally;
- Raising funds to build sustainable financial health of the organisation so that we can deliver care to patients;
- Speaking out and advocating for and with our patients, bearing witness to their needs and inspiring support in our social mission;
- Providing medical expertise in women's health, paediatric and neonatal health and sexual violence care, and providing direct support to our medical humanitarian projects.

The Group's strategy for achieving these objectives:

Transform our working practice to respond flexibly and effectively to our patients' needs. Our approach is focused around three themes:

- Putting patients first: championing patient-centred care in all the projects in which we work, focusing our communications around a patient-centred narrative, and supporting regional partnerships which are patient-centred, environmentally responsible, locally relevant and more efficient.
- Engaging our communities: shifting our communications approach to improve our engagement with our audiences, continuing to provide excellent donor care and employing new technologies and ways of working to ensure our organisation is prepared for the future.
- Valuing our people: offering an inclusive workplace environment and culture and developing our culture so that we work with greater agility and responsiveness to the needs of our patients.

DIRECTORS' REPORT (continued)

PRINCIPAL ACTIVITIES

The principal activities of the Group during the financial year to 31 December 2022 have been:

- Fundraising from the Australian and New Zealand general public in order to finance the medical humanitarian operations of Médecins Sans Frontières.
- Liaison with institutions and individuals in Australia and internationally, with a view to obtaining funding or other operational support for medical humanitarian projects, and for coordination with other organisations involved in overseas humanitarian relief.
- Provision of medical expertise in women's health, paediatric and neonatal health and sexual violence care through direct visits to Médecins Sans Frontières medical humanitarian projects overseas, technical support and oversight, preparation of medical staff, medical training, medico-operational research, medical communications and medical policy development.
- Operational participation in medical humanitarian projects, through financing operations; assignment of project staff; participation as faculty in various Australian and international training courses for project staff; and evaluation visits to the projects.
- Engaging with communities in the form of dissemination of public information on humanitarian and development issues; provision of materials and spokespeople to journalists in the print and electronic media; publication of newsletters; participation in seminars; and guest lectureships at secondary schools and universities.

PERFORMANCE MEASURES

The Group measures performance through the establishment and monitoring of benchmarks including:

- 100 per cent compliance with all regulatory requirements;
- Risks are identified, monitored and mitigation strategies put in place;
- Fundraising meets the needs of the organisation to fund operations;
- Proportion of financial resource spend across social mission and administrative costs within an appropriate range;
- Australian and New Zealand recruitment and placement executed to meet resource needs identified within the MSF organisation;
- Patient-centred operational impact for Sydney Medical Unit expertise in women's paediatric and neonatal health and sexual violence care continues; and
- Growth in engagement - communications, awareness raising, and advocacy to inspire support for our patients' needs.

DIRECTORS' REPORT (continued)

The performance against these key performance indicators is as follows:

- Revenue in 2022 decreased by 4.6 per cent compared to prior year.
- Financial resources allocated 72.4 per cent social mission costs to 27.6 per cent fundraising and administration cost in 2022.
- Total 33 new recruits and 130 field placements made during 2022 in accordance with identified needs.
- In 2022, 64 projects in 50 countries received technical oversight, field support and training in women's health, child health and sexual violence care.

REVIEW OF OPERATIONS

The net operating deficit for the financial year to 31 December 2022 was \$4,792,563 (2021: operating surplus of \$8,936,480). Deficits can result from timing differences across years between inflow of fundraising funds and an outflow of funds to operational centres.

CHANGES IN STATE OF AFFAIRS

During the financial year, there was no other significant change in the state of affairs of the Group, other than that referred to in the financial statements or notes thereto.

Médecins Sans Frontières Australia Limited continued the strategy of face-to-face fundraising whereby the organisation contracts a third party to approach members of the public, in public places, to recruit new project partners. The financial impact continues to be that a cost is created at the outset that is more than made up over subsequent years of income. Médecins Sans Frontières Australia Limited continues to diversify its sources of funding and to increase regular project partner donations.

Médecins Sans Frontières Australia Limited continues to pay field staff directly from Australia when they go to the field. Project staff are seconded to and managed by the operational centres running each project. The financial impact of this is not significant as the salary cost incurred by Médecins Sans Frontières Australia Limited is recharged to the relevant operational centres.

In total, during 2022, Médecins Sans Frontières Australia Limited committed \$47,267,385 (2021: \$45,606,303) of funds Operational Centre Paris, and \$20,011,182 (2021: \$19,545,558) to Operational Centre Geneva. Additionally, Médecins Sans Frontières Australia Limited committed \$734,142 to Climate SMART (2021: \$364,346).

In selecting the projects which Médecins Sans Frontières Australia Limited supports through its grant payments to Operational Centre Paris and Operational Centre Geneva, the Department of Foreign Affairs and Trade's List of developing countries' is consulted to ensure compliance requirements are fulfilled.

DIRECTORS' REPORT (continued)**DONATIONS IN KIND**

Over the course of the year the Group has received donations in kind from a number of sources. These donations may be physical assets for use in the Group, items to be sent to the projects or services provided to Médecins Sans Frontières at reduced rates.

The value of donations in kind received during the year to 31 December 2022 is \$647,893 (2021: \$575,332). This amount has been brought to account in the financial statements.

VOLUNTARY ASSISTANCE AND PROJECT STAFF

In addition to donations in kind, the Group recruits a number of project staff for Médecins Sans Frontières operational centres. There are six Médecins Sans Frontières operational centres and they are located in Belgium, France, Holland, Switzerland, Spain and West and Central Africa. The Group estimates that the total salaries forgone by project staff working within their professional capacity in Australia for the year ended 31 December 2022 to be approximately \$1,734,264 (2021: \$1,752,805).

The Group estimates that the total salaries forgone by project staff working within their professional capacity in Australia who undertook assignments of less than three months to be approximately \$292,233 (2021: \$345,005).

Médecins Sans Frontières Australia Limited also has a number of volunteers who freely give their time in the Australia office to assist in office-based activities. The estimated value of this is approximately \$42,389 (2021: \$56,756).

The Board of Directors (except for the President of the Board, who receives a partial salary) and Association also freely give their time to Médecins Sans Frontières Australia Limited. The estimated value of the time provided by the Board of Directors is approximately \$501,750 (2021: \$424,640).

This time donated by office volunteers, and salaries which would have been paid to the project staff, are not brought to account in the financial statements since they cannot be reliably measured (estimates above are based on high level analysis only).

MONEY SPENT

The social mission of Médecins Sans Frontières Australia Limited is to provide assistance to people in distress, to victims of natural or man-made disasters and victims of armed conflict and to increase awareness of the plight of these people. The international Médecins Sans Frontières organisation as a whole, targets a social mission ratio whereby around 80% of expenditure is directly devoted to this social mission. In 2022 Médecins Sans Frontières Australia Limited spent \$81,901,421 on the social mission representing 72.4% of total expenditure (2021: \$78,170,856). A number of factors impact the ratio and will continue to be ongoing factors:

- Maintaining sufficient levels of cash reserves in subsequent years to preserve the safety of operational funding.
- Responding to the operational needs of the operational centres.
- Administrative and Fundraising requirements.

DIRECTORS' REPORT (continued)

SUBSEQUENT EVENTS

There has not been any matter or circumstance that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

FUTURE DEVELOPMENTS

It is likely that in future financial years, the Group will continue to provide operational, financial, and human resource support to the project operations of Médecins Sans Frontières financed substantially by income from private fundraising. Where possible, subject to the availability of resources, the company intends to increase its level of support for the project operations of Médecins Sans Frontières.

DIVIDENDS

Under the terms of the Group's constitution, the Group is not authorised to pay dividends.

INDEMNIFICATION OF OFFICERS

During the financial year, the Group paid a premium in respect of a contract insuring the directors and officers of the company (as listed on page 3 of the Financial Report) against a liability incurred as such a director to the extent permitted by the Australian Charities and Not-for-profits Commission Act 2012. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer of the company or of any related body corporate against a liability incurred as an officer.

INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Group has agreed to indemnify its auditors, Crowe Audit Australia, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Crowe Audit Australia during or since the financial year.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Information about the remuneration of directors and senior management is set out in Note 5 of the financial report on pages 32 to 33.

INDEPENDENCE DECLARATION

A copy of the Auditor's Independence Declaration that has been provided in accordance with subdivision 60-C section 60-40 of Australian Charities and Not-for-profits Commission Act 2012 is set out on page 11.

Signed in accordance with a resolution of the directors.

On behalf of the directors



Katrina Penney
Director

Sydney, 24 April 2023



Kerry Atkins
Director

Sydney, 24 April 2023

24 April 2023

The Board of Directors
Médecins Sans Frontières Australia Limited
4/1-9 Glebe Point Road
Glebe NSW 2037

Dear Directors

Médecins Sans Frontières Australia Limited

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the Directors of Médecins Sans Frontières Australia Limited.

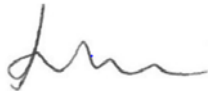
As lead audit partner for the audit of the financial report of Médecins Sans Frontières Australia Limited for the financial year ended 31 December 2022, I declare that to the best of my knowledge and belief, that there have been no contraventions of:

- (i) the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely,



Crowe Audit Australia



Alison Swansborough

Associate Partner

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Sydney, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation.

© 2023 Findex (Aust) Pty Ltd

Independent Auditor's Report to the Members of Médecins Sans Frontières Australia Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Médecins Sans Frontières Australia (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2022, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group has been prepared:

1. in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (the ACNC Act)*, including:
 - (a) giving a true and fair view of the Group's financial position as at 31 December 2022 and of its financial performance for the year then ended; and
 - (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*; and
2. in all material respects, in accordance with the requirements of the *Charitable Fundraising Act NSW 1991* and the *Charitable Fundraising Regulation 2015*, and the requirements of the *WA Charitable Collections Act (1946)* and the *WA Charitable Collections Regulations (1947)*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 31 December 2022, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Matter

The financial report of the Company for the year ended 31 December 2021 was audited by another auditor who expressed an unmodified opinion on the financial report on 27 April 2022.

Responsibilities of the Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures, the *ACNC Act, the Charitable Fundraising Act NSW 1991* and the *Charitable Fundraising Regulation 2015*, and the requirements of the *WA Charitable Collections Act (1946)* and the *WA Charitable Collections Regulations (1947)*, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. The auditor is responsible for the direction, supervision and performance of the group audit. The auditor remains solely responsible for the audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Crowe Audit Australia

Crowe Audit Australia



Alison Swansborough
Associate Partner

24 April 2023
Sydney

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Médecins Sans Frontières Australia Limited, I state that in the opinion of the directors:

(a) the consolidated financial statements and notes of the Group are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- giving a true and fair view of the Group's financial position as at 31 December 2022 and of its performance for the year ended on that date; and
- complying with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Regulation 2022; and

(b) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Directors' Declaration under the NSW Charitable Fundraising Act 1991

In accordance with a resolution of the directors of Médecins Sans Frontières Australia Limited, I state that in the opinion of the directors:

(a) the Consolidated Statement of Comprehensive Income gives a true and fair view of all income and expenditure of the Group with respect to fundraising appeals;

(b) the Consolidated Statement of Financial Position gives a true and fair view of the state of affairs of the Group with respect to fundraising appeals;

(c) the provisions and regulations of the NSW Charitable Fundraising Act 1991 and the conditions attached to the authority to fundraise have been complied with by the Group; and

(d) the internal controls exercised by the Group are appropriate and effective in accounting for all income received and applied by the Group from any of its fundraising appeals.

On behalf of the Board



Katrina Penney
Director

Sydney, 24 April 2023



Kerry Atkins
Director

Sydney, 24 April 2023

Consolidated Statement of Comprehensive Income
for the financial year ended 31 December 2022

| | Note | 2022 | 2021 |
|--|------|--------------------|------------------|
| | | \$ | \$ |
| Revenue | 4(a) | 108,297,599 | 112,835,173 |
| <i>Social mission costs</i> | | | |
| Field Project costs | | (74,564,528) | (71,579,768) |
| Other project costs | | (4,088,439) | (3,620,712) |
| Community education expenses | | (3,248,454) | (2,970,376) |
| <i>Total social mission costs</i> | | (81,901,421) | (78,170,856) |
| <i>Fundraising and Administration costs</i> | | | |
| Fundraising costs | | (22,643,877) | (19,934,384) |
| Administration expenses | | (8,544,865) | (5,793,453) |
| <i>Total Fundraising and Administration costs</i> | | (31,188,742) | (25,727,837) |
| (Deficit)/Surplus before tax | 4(b) | (4,792,563) | 8,936,480 |
| Income tax expense | | - | - |
| (Deficit)/Surplus for the year from continuing operations | | (4,792,563) | 8,936,480 |
| <i>Other comprehensive profit</i> | | 7,149 | 36,526 |
| Total comprehensive (Deficit)/Surplus for the year | | (4,785,414) | 8,973,006 |

Notes to the consolidated financial statements are included in pages 21 to 47

Consolidated Statement of Financial Position
As at 31 December 2022

| | Note | 2022 | 2021 |
|---------------------------------|------|-------------------|-------------------|
| | | \$ | \$ |
| Current Assets | | | |
| Cash and cash equivalents | | 17,325,121 | 25,342,104 |
| Trade and other receivables | 8 | 2,346,167 | 1,886,216 |
| Other | 9 | 644,918 | 614,807 |
| Total Current Assets | | <u>20,316,206</u> | <u>27,843,127</u> |
| Non-current Assets | | | |
| Property, plant and equipment | 7 | 266,092 | 200,619 |
| Right-of use asset | 12 | 670,477 | 923,625 |
| Other | 9 | 215,337 | 215,337 |
| Total Non-current Assets | | <u>1,151,906</u> | <u>1,339,581</u> |
| Total Assets | | <u>21,468,112</u> | <u>29,182,708</u> |

Notes to the consolidated financial statements are included in pages 21 to 47

Consolidated Statement of Financial Position
As at 31 December 2022

| | Note | 2022 \$ | 2021 \$ |
|--------------------------------------|------|-------------------|-------------------|
| Current Liabilities | | | |
| Trade and other payables | 10 | 3,719,600 | 6,372,744 |
| Provisions | 11 | 1,301,296 | 1,173,227 |
| Lease Liability | 12 | 443,729 | 405,856 |
| Total Current Liabilities | | <u>5,464,625</u> | <u>7,951,827</u> |
| Non-Current Liabilities | | | |
| Provisions | 11 | 461,290 | 482,033 |
| Lease Liability | 12 | 190,811 | 612,048 |
| Total Non-Current Liabilities | | <u>652,101</u> | <u>1,094,081</u> |
| Total Liabilities | | <u>6,116,726</u> | <u>9,045,908</u> |
| Net Assets | | <u>15,351,386</u> | <u>20,136,800</u> |
| Equity | | | |
| Reserves | 14 | (168,843) | (175,992) |
| Retained Surplus | 13 | 15,520,229 | 20,312,792 |
| Total Equity | | <u>15,351,386</u> | <u>20,136,800</u> |

Notes to the consolidated financial statements are included in pages 21 to 47

Consolidated Statement of Changes in Equity
for the financial year ended 31 December 2022

| | Note | Foreign currency translation reserve | Retained surplus/ (deficit) | Total |
|--|------|---|-----------------------------------|-------------|
| | | \$ | \$ | \$ |
| Balance at 1st January 2021 | | (212,518) | 11,376,312 | 11,163,794 |
| Surplus for the year | | - | 8,936,480 | 8,936,480 |
| Other comprehensive profit for the year | | 36,526 | - | 36,526 |
| Total comprehensive loss for the year | | 36,526 | 8,936,480 | 8,973,006 |
| Balance at 31 December 2021 | | (175,992) | 20,312,792 | 20,136,800 |
| Deficit for the year | | - | (4,792,563) | (4,792,563) |
| Other comprehensive profit for the year | | 7,149 | - | 7,149 |
| Total comprehensive deficit for the year | | 7,149 | (4,792,563) | (4,785,414) |
| Balance at 31 December 2022 | 14 | (168,843) | 15,520,229 | 15,351,386 |

Notes to the consolidated financial statements are included in pages 21 to 47

Consolidated Statement of Cash Flow
for the financial year ended 31 December 2022

| | 2022 | 2021 |
|---|--------------|--------------|
| | \$ | \$ |
| Cash flows from operating activities | | |
| Receipts from donors and supporters | 100,685,698 | 105,534,255 |
| Receipts from services recharged | 6,366,914 | 7,122,329 |
| Interest received | 167,396 | 28,405 |
| Payment for field project costs | (71,726,473) | (64,834,083) |
| Payments to suppliers and employees | (42,913,502) | (37,264,668) |
| Net cash flow from/(used in) operating activities | (7,419,968) | 10,586,237 |
| Cash flow from investing activities | | |
| Proceeds from (payment) for plant and equipment | (168,265) | (86,834) |
| Proceeds from disposal of plant and equipment | - | - |
| Net cash flow from investing activities | (168,265) | (86,834) |
| Cash flow from financing activities | | |
| Interest paid | (45,387) | (54,740) |
| Payment of principal portion of lease liabilities | (383,364) | (387,522) |
| Net cash flow used in financing activities | (428,751) | (442,262) |
| Net (decrease)/increase in cash and cash equivalents | (8,016,984) | 10,057,341 |
| Cash and cash equivalents at the beginning of the financial year | 25,342,104 | 15,287,763 |
| Cash and cash equivalents at the end of the financial year | 17,325,121 | 25,342,104 |

Notes to the consolidated financial statements are included in pages 21 to 47

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

1. GENERAL INFORMATION

Médecins Sans Frontières Australia Limited is a public company limited by guarantee, incorporated, and operating in Australia.

Principal registered office and principal place of business:

Level 4
1-9 Glebe Point Road
Glebe, NSW 2037

Tel: (02) 8570 2600

Further information on the nature of the operations and principal activities of the Group is provided in the Directors' Report.

The Financial statements were authorised for issue, in accordance with a resolution of directors, on 24 April 2023.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The Group is a registered charity and a reporting entity. Therefore the financial statements of the Group are tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Regulation 2022, as appropriate for not-for-profit oriented entities.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The following Accounting Standards and Interpretations are most relevant to the group:

Conceptual Framework for Financial Reporting (Conceptual Framework)

The group has adopted the revised Conceptual Framework from 1 January 2022. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards, but it has not had a material impact on the group's financial statements.

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The group has adopted AASB 1060 from 1 January 2022. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel and related parties.

2.1. Basis of Preparation

The Financial Report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and Australian Accounting Standards – Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board. The Financial Report has also been prepared on a historical cost basis. All amounts are presented in Australian dollars, unless otherwise noted.

In addition, the Group presents an additional statement of financial position at the beginning of the preceding period when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in financial statements.

2.2 Basis of Consolidation

The consolidated financial statements of the Group include a wholly owned subsidiary, Médecins Sans Frontières New Zealand Charitable Trust which commenced operations in April 2017. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Specifically, the Group controls an investee if, and only if, the Group has:

1. Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
2. Exposure, or rights, to variable returns from its involvement with the investee;
3. The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

1. The contractual arrangement(s) with the other vote holders of the investee;
2. Rights arising from other contractual arrangements;
3. The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income, and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Surplus or deficit and each component of Other Comprehensive Income ("OCI") are attributed to the Parent of the Group. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-Group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest, and other components of equity, while any resultant gain or loss is recognised in surplus or deficit. Any investment retained is recognised at fair value.

2.3 Summary of Significant Accounting Policies

a) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b) Donations in kind and voluntary assistance

Over the course of the year the Group has received donations in kind from a number of sources. These donations may be items used in the office, or services provided at reduced rates. Donations in kind of plant and equipment are recorded at fair value. Items to be used in the office and services provided for no consideration are also brought to account in the financial statements at the fair value of the items or services received.

In addition to donations in kind, both office volunteers and project staff sent to the field donate their time to Médecins Sans Frontières Australia Limited. This time donated by office volunteers and salaries foregone by project staff are not brought to account in the financial statements since they cannot be reliably measured.

c) Revenue from contracts with donors

The Group is in the business of fundraising from the general public. Revenue from contracts with our donors is recognised when cash is received.

The Group does not receive government grants, either state or federal.

d) Employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date.

They are measured at the amounts expected to be paid when the liabilities are settled. Expenses for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

e) Fundraising expenses

Fundraising expenses include those costs, which are directly attributable to fundraising, such as function expenses, promotions, printing and mailing and employee expenses. These expenses are brought to account in the period in which they are incurred.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

f) Field project costs

Field project costs include expenses associated with remitting funds to our operational centres and the costs of deploying and paying project staff.

g) Trade and other receivables

Trade and other receivables, which comprise amounts due from Médecins Sans Frontières International entities, GST recoverable and others, are recognised and carried at original invoice amount. The carrying amount of the receivable is deemed to reflect fair value. These receivables are non-interest bearing.

An allowance for doubtful debts is made when there is objective evidence that the Group will not be able to collect the debts. Bad debts are written off when identified.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of liabilities as a receivable.

h) Goods and services tax

Revenues, expenses, and assets are recognised net of the amount of goods and services tax (GST), except:

- i. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- ii. for receivables and payables which are recognised inclusive of GST.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

i) Income tax

Section 50-5 of the Income Tax Assessment Act provides that certain bodies will be exempt from income tax. The Group is exempt from income tax in accordance with the Act; accordingly, no provision for income tax has been recorded.

j) Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases as leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i. Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e. the date of the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment of losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets as follows:

- Office Building 3 to 15 years
- Other equipment 3 to 5 years

If ownership of the leased asset transfers to the Group at the end of the lease terms or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

ii. Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Group's lease liabilities are included in the Non-current liabilities.

iii. Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to lease of office equipment that considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

k) Payables

Trade payables and other accounts payable are recognised when the Group becomes obliged to make future payments resulting from the purchase of goods and services.

l) Plant and equipment

Plant and equipment and leasehold improvements are stated at cost, less accumulated depreciation, and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item.

Depreciation is provided on plant and equipment and is calculated on a straight-line basis so as to write off the net cost of each asset over its expected useful life. Leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is the shorter, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, with the effect of any changes recognised on a prospective basis.

Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

Derecognition and disposal

An item of plant and equipment is derecognised upon disposal, when the item is no longer used in the operations of the Group or when it has no sale value. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in surplus or deficit in the year the asset is derecognised.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

m) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event. It is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of provision.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

n) Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised net of the amounts of goods and services tax (GST) payable to the Australia Taxation Office.

i) Revenue from fundraising

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the Group gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Legacies & Bequests

Legacies & bequests are recognised when received.

ii) Investment income

Investment income mainly comprises interest income. Interest income is recognised as it accrues, using the effective interest method.

iii) Asset sales

The gain or loss on disposal of all non-current assets is determined as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal.

o) Foreign currencies

The Group's consolidated financial statements are presented in Australian dollars, which is also the Parent company's functional currency. For each entity, the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency. The Group uses the direct method of consolidation and on disposal of a foreign operation, the gain or loss is reclassified to surplus, or deficit reflects the amount that arises from using this method.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

i) Transactions and balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Differences arising on settlement or translation of monetary items are recognised in surplus or deficit with the exception of monetary items that are designated as part of the hedge of the Group's net investment in a foreign operation. These are recognised in Other Comprehensive Income (OCI) until the net investment is disposed of, at which time, the cumulative amount is reclassified to surplus or deficit. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or surplus or deficit are also recognised in OCI or surplus or deficit, respectively).

ii) Group companies

On consolidation, the assets and liabilities of foreign operations are translated into Australian dollars at the rate of exchange prevailing at the reporting date and their statements of surplus or deficit are translated at exchange rates prevailing at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is reclassified to surplus or deficit.

p) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The application of Australian Accounting Standards requires making judgments, estimates and assumptions to be made about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that management has made that have the most significant effect on the amounts recognised in the financial statements:

- i. Provisions for employee benefits – management judgement is applied in determining the future increase in wages and salaries, future on cost rates and experience of employee departures and expected period of service. Refer to Note 11 for further details.

The above judgements are considered to have a significant effect on the accounts and the basis of estimation are included within Note 2.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

| | 2022 | 2021 |
|---|--------------------|--------------------|
| | \$ | \$ |
| 4. REVENUE | | |
| (a) Revenue | | |
| Revenue from operations consisted of the following: | | |
| Fundraising revenue: | | |
| Donations | 100,685,698 | 105,534,255 |
| Interest revenue: | | |
| Bank deposits | 167,396 | 28,405 |
| Other revenue: | | |
| Recharge for services to Médecins Sans Frontières | | |
| International entities | 6,631,721 | 6,612,928 |
| Other Income | 164,891 | 84,253 |
| Non-monetary income (donation-in-kind) | 647,893 | 575,332 |
| Total Revenue | <u>108,297,599</u> | <u>112,835,173</u> |

(b) (Deficit)/Surplus before income tax

(Deficit)/Surplus before tax consisted of the following items:

| | | |
|--|------------|------------|
| Net (loss)/gain from foreign exchange rate movement | (76,660) | 1,901 |
| Funds to Médecins Sans Frontières field projects | | |
| International entities | 73,497,832 | 71,558,412 |
| Employee benefits, including superannuation benefits | 16,652,477 | 13,760,664 |
| Payments to superannuation funds | 1,398,492 | 1,106,786 |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

5. KEY MANAGEMENT PERSONNEL REMUNERATION

The directors and other members of key management personnel of Médecins Sans Frontières Australia Limited during the year were:

- Ms Katrina Penney (President, non-executive)
- Mr Dwin Tucker (Vice President, non-executive)
- Ms Kerry Atkins (Treasurer) from 28 May 2022
- Ms Maurine Elizabeth Hilton-Thorp (Treasurer), resigned 28 May 2022
- Ms Maria Cartwright (non-executive)
- Ms Bethany Lansom (non-executive)
- Dr Thomas Schaefer (non-executive)
- Dr Mohammad-Ali Trad (non-executive)
- Ms Emma Campbell (non-executive), from 28 May 2022
- Dr Sivapalan Namasivayam (non-executive), from May 2022
- Dr Meguerditch Terzian (non-executive), resigned 28 May 2022
- Mr Ghassan Abou Chaar (non-executive), from 21 September 2022
- Ms Jennifer Tierney (Executive Director and Company Secretary)
- Ms Melanie Triffitt (Director of Business Operations)
- Ms Agathi Kissouri (Head of Finance and Administration), resigned 21 January 2022
- Ms Maryjane Aviles (Director of Engagement)
- Dr Claire Fotheringham (Head of Medical Unit)
- Mr Robin Sands (Head of Field Human Resources)
- Ms Shereena-Lee van de Berkt (Head of Domestic Human Resources)
- Mr Warrick Saunders (Head of Fundraising), resigned 25 November 2022
- Ms Sophie McNamara (Head of Communications)
- Mr Anorld Abundo (Head of IT and Transformation)
- Mr Simon Eccleshall (Head of Programs)
- Mr Muhammad Wazirzada (Head of Digital Marketing), from 7 March 2022

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

Except for the President, the directors provide their services on a voluntary basis. During the course of their duties, business expenses incurred by the directors were reimbursed (Note 15). The aggregate compensation of the key management personnel of the Group is set out below:

| | 2022 | 2021 |
|--|-------------|-------------|
| | \$ | \$ |
| Key Management Remunerations (excluding the Board President) | 1,995,270 | 1,177,688 |
| President of the Board Remuneration | 84,197 | 85,081 |

6. REMUNERATION OF AUDITORS

The auditor of the Group is Crowe Audit Australia, an affiliate of Findex (Findex Aust Pty Ltd) 2021 Auditor: Ernst & Young

Amounts received or due and receivable for:

| | | |
|-------------------------------|--------|--------|
| Audit of the financial report | 65,000 | 77,737 |
| Other Services | - | - |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

7. PLANT AND EQUIPMENT

| | Office equipment at cost | Furniture and fittings at cost | Website and Software at cost | Total |
|---|--------------------------------|--------------------------------------|------------------------------------|----------------|
| | \$ | \$ | \$ | \$ |
| Gross carrying amount | | | | |
| Balance at 1 January 2021 | 715,430 | 1,157,724 | 539,354 | 2,412,508 |
| Additions | 37,282 | 38,652 | 10,700 | 86,634 |
| Disposals | (6,975) | (2,380) | (79,795) | (89,150) |
| Balance at 1 January 2022 | 745,737 | 1,193,996 | 470,259 | 2,409,992 |
| Additions | 92,875 | 14,329 | 61,061 | 168,265 |
| Disposals | - | - | - | - |
| Balance at 31 December 2022 | 838,612 | 1,208,325 | 531,320 | 2,578,257 |
| Accummulated depreciation and impairment | | | | |
| Balance at 1 January 2021 | 548,010 | 1,072,798 | 539,354 | 2,160,162 |
| Depreciation expense | 72,039 | 53,381 | 415 | 126,285 |
| Disposals | - | - | (77,075) | (77,075) |
| Balance at 1 January 2022 | 620,049 | 1,126,629 | 462,694 | 2,209,372 |
| Depreciation expense | 92,103 | 8,307 | 2,383 | 102,793 |
| Disposals | - | - | - | - |
| Balance at 31 December 2022 | 712,152 | 1,134,936 | 465,077 | 2,312,165 |
| Net book value | | | | |
| As at 31 December 2021 | 125,688 | 67,367 | 7,565 | 200,620 |
| As at 31 December 2022 | 126,460 | 73,389 | 66,243 | 266,092 |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

| | 2022 | 2021 |
|---|------------------|------------------|
| | \$ | \$ |
| 8. TRADE AND OTHER RECEIVABLES | | |
| <i>Current</i> | | |
| Amounts due from Médecins Sans Frontières | | |
| International entities | 1,844,208 | 1,415,989 |
| Good and services tax (GST) recoverable | 501,959 | 470,227 |
| | <u>2,346,167</u> | <u>1,886,216</u> |
| 9. OTHER ASSETS | | |
| <i>Current</i> | | |
| Prepayments | 552,763 | 524,197 |
| Inventories | 4,139 | 4,139 |
| Other | 88,016 | 86,471 |
| | <u>644,918</u> | <u>614,807</u> |
| <i>Non-Current Asset</i> | | |
| Rental bond | 215,337 | 215,337 |
| 10. TRADE AND OTHER PAYABLES | | |
| <i>Current</i> | | |
| Trade payables | 1,354,627 | 1,754,998 |
| Grants payables | 1,716,380 | 4,041,159 |
| Accruals | 648,593 | 576,587 |
| | <u>3,719,600</u> | <u>6,372,744</u> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

| | 2022 | 2021 |
|-----------------------------|------------------------------|--------------------------------|
| | \$ | \$ |
| 11. PROVISIONS | | |
| <i>Current</i> | | |
| Employee benefits | <u>1,301,296</u> | <u>1,173,227</u> |
| <i>Non-current</i> | | |
| Employee benefits | 171,290 | 202,033 |
| Make good provisions | <u>290,000</u> | <u>280,000</u> |
| | <u>461,290</u> | <u>482,033</u> |
| | Employee benefits | Make Good Provision |
| | \$ | \$ |
| Balance at 1 January 2022 | 1,375,260 | 280,000 |
| Movement | <u>97,326</u> | <u>10,000</u> |
| Balance at 31 December 2022 | <u>1,472,586</u> | <u>290,000</u> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

12. LEASES

Set out below is the carrying amount of right-of-use asset recognised and the movements during the period.

| | 2022 | 2021 |
|-----------------------|----------------|----------------|
| | \$ | \$ |
| Office Building | 953,837 | 1,355,988 |
| Depreciation expenses | (283,360) | (432,363) |
| Balance | <u>670,477</u> | <u>923,625</u> |

Set out below is the carrying amount of lease liability and the movements during the period

| | | |
|-----------------------------|------------------|------------------|
| Office Building | 1,017,904 | 662,608 |
| Reassessment of lease terms | - | 742,818 |
| Total Office Building | <u>1,017,904</u> | <u>1,405,426</u> |
| Accretion of interest | 45,387 | 54,740 |
| Payments | (428,751) | (442,262) |
| Balance | <u>634,540</u> | <u>1,017,904</u> |
| Current | 443,729 | 405,856 |
| Non-Current | 190,811 | 612,048 |

The following are the amounts recognised in deficit or surplus

| | | |
|---|----------------|----------------|
| Depreciation expense of right-of-use assets | 283,360 | 432,363 |
| Interest expense on lease liabilities | 45,387 | 54,740 |
| Expense relating to lease of low-value assets (included in administration expenses) | 561 | 19,756 |
| Total amount recognised in deficit or surplus | <u>329,308</u> | <u>506,859</u> |

The Group had total cash outflow for leases of \$429,312 in 2022 (2021: \$462,018). The Group had \$0 in non-cash addition to right-of-use assets and lease liabilities in 2022 (2021: \$742,818).

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

13. RETAINED EARNINGS

| | 2022 | 2021 |
|--|-------------------|-------------------|
| | \$ | \$ |
| Balance at the beginning of the financial year | 20,312,792 | 11,376,312 |
| Net (deficit)/surplus | (4,792,563) | 8,936,480 |
| Balance at end of financial year | <u>15,520,229</u> | <u>20,312,792</u> |

14. RESERVES

| | Foreign Currency Translation | |
|--|-------------------------------------|------------------|
| | 2022 | 2021 |
| | \$ | \$ |
| Opening balance | (175,992) | (212,518) |
| Foreign exchange translation differences | 7,149 | 36,526 |
| Closing balance | <u>(168,843)</u> | <u>(175,992)</u> |

Foreign currency translation reserve

This relates to currency translation gains and losses arising during the year.

15. MEMBERS GUARANTEE

Médecins Sans Frontières Australia Limited is a company limited by guarantee. If the company is wound up, the Constitution state that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 31 December 2022, the number of members was 302 (2021: 312).

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

16. RELATED PARTIES

Group Information

The consolidated financial statements of the Group include a wholly owned subsidiary, Médecins Sans Frontières New Zealand Charitable Trust that commenced operations in April 2017.

Médecins Sans Frontières Australia Limited provides services to and services from Medecins Sans Frontieres International entities.

Transactions with related parties

During the year, entity within the Group entered into the following transactions with related parties who are not members of the Group:

| | Recharges to Partners | | Grants to and Recharges from Partners | |
|--------------------|-----------------------|------------------|---------------------------------------|-------------------|
| | 2022 | 2021 | 2022 | 2021 |
| MSF International | 344,688 | 304,573 | 2,474,079 | 1,681,358 |
| MSF Spain | 126,056 | 44,424 | 15,652 | 112,963 |
| MSF Belgium | 607,533 | 895,179 | 12,500 | 10,000 |
| MSF Holland | 899,966 | 1,482,512 | 6,895 | 34,541 |
| MSF Switzerland | 1,751,772 | 803,427 | 18,857,288 | 19,459,505 |
| MSF France | 1,920,765 | 2,296,741 | 43,995,988 | 45,285,061 |
| MSF HongKong | 301,012 | 257,131 | 611,184 | 242,768 |
| MSF Japan | 301,012 | 263,709 | 47,818 | 50,185 |
| MSF United Kingdom | 221,129 | 190,353 | 21,053 | 12,872 |
| MSF Canada | 79,993 | - | 316,629 | 214,039 |
| MSF Brazil | 77,793 | - | - | - |
| MSF Austria | - | 82,328 | - | - |
| MSF Eastern Africa | - | - | 19,851 | 99,283 |
| MSF Germany | - | - | 98,054 | - |
| MSF USA | - | 4,288 | 26,347 | 28,817 |
| MSF Logistique | - | - | - | 4,691 |
| | <u>6,631,719</u> | <u>6,624,665</u> | <u>66,503,338</u> | <u>67,236,083</u> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

At the end of the year, the following balances were outstanding between entities within the Group and related parties who are not members of the Group:

| | Amounts owed by related parties | | Amounts owed to related parties | |
|--------------------|---------------------------------|------------------|---------------------------------|----------------|
| | 2022 | 2021 | 2022 | 2021 |
| MSF International | 287,252 | 261,057 | 466,342 | 158,663 |
| MSF Spain | 26,034 | (8,857) | (220) | 3,240 |
| MSF Belgium | 32,263 | 130,175 | 12,500 | - |
| MSF Holland | 191,364 | 179,808 | 7,074 | 2,041 |
| MSF Switzerland | 655,137 | 154,659 | 461,935 | 282,346 |
| MSF France | 415,475 | 402,843 | 659,994 | 72,672 |
| MSF HongKong | 72,306 | 77,756 | 53,335 | 44,021 |
| MSF Japan | 51,183 | 77,756 | 8,308 | 16,103 |
| MSF United Kingdom | 20,726 | 116,056 | - | 12,872 |
| MSF Canada | 14,676 | - | 294,567 | 102,397 |
| MSF Brazil | 77,793 | - | - | - |
| MSF Austria | - | 24,737 | - | - |
| MSF USA | - | - | 359 | 7,447 |
| MSF Germany | - | - | 31,766 | - |
| | <u>1,844,209</u> | <u>1,415,990</u> | <u>1,995,960</u> | <u>701,802</u> |

The Board of Médecins Sans Frontières Australia Limited approved the reimbursement of the following business expenses incurred by the directors of the company in the course of their duties as a director during the year:

| | Amount (\$) |
|-----------------------|-------------|
| Kerry Atkins | 128 |
| Maria Cartwright | 589 |
| Emma Campbell | 137 |
| Sivapalan Namasivayam | 325 |
| Dwin Tucker | 534 |
| Katrina Penney | 3,012 |

17. SUBSEQUENT EVENTS

There has not been any matter or circumstance that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**18. INFORMATION RELATING TO MEDECINS SANS FRONTIERES AUSTRALIA LIMITED
(THE PARENT)**

| | 2022 | 2021 |
|---|--------------------|------------------|
| | \$ | \$ |
| Current Assets | 18,371,185 | 23,191,176 |
| Total Assets | 37,757,496 | 37,847,417 |
| Current Liabilities | 4,969,870 | 3,546,949 |
| Total Liabilities | 6,065,700 | 5,046,887 |
| Retained Surplus | 31,691,797 | 32,800,530 |
| (Deficit)/surplus of the parent entity | (5,911,410) | 9,621,556 |
| Total comprehensive (loss)/income of the parent entity | (5,911,410) | 9,621,556 |

The Parent had no material contingent liabilities as at 31 December 2022

The Parent had no commitments as at 31 December 2022

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**19. DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022
(THE PARENT)**

| | 2022 | 2021 |
|--|---------------------------|-------------------------|
| | \$ | \$ |
| Revenue: | | |
| Donation and gifts | | |
| Monetary | 81,423,757 | 84,021,380 |
| Non-monetary (in-kind) | 567,123 | 575,332 |
| Legacies and bequests | 12,130,006 | 16,372,672 |
| Investments income | 151,626 | 17,949 |
| Other income | 6,796,279 | 6,696,713 |
| Total Revenue | <u>101,068,791</u> | <u>107,684,046</u> |
| Expenses: | | |
| International aid and development program expenditure | | |
| Funds to international programs | 68,598,319 | 67,724,848 |
| Program support costs | 5,901,898 | 3,642,067 |
| Community education | 1,759,743 | 2,701,162 |
| Fundraising costs (Public) | 17,648,206 | 15,076,802 |
| Accountability and administration | 7,633,638 | 6,085,156 |
| Non-monetary expenditure (in-kind) | 567,123 | 575,332 |
| Total international aid and development program expenditure | <u>102,108,926</u> | <u>95,805,367</u> |
| Impairment in investment of MSF New Zealand | <u>4,917,746</u> | <u>2,257,123</u> |
| (Shortfall)/excess of revenue over expenditure | <u>(5,957,881)</u> | <u>9,621,556</u> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

20. DETAILED CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2022

| | 2022 | 2021 |
|-------------------------------|-------------------|-------------------|
| | \$ | \$ |
| Assets | | |
| Current Assets | | |
| Cash and cash equivalents | 17,325,121 | 25,342,104 |
| Trade and other receivables | 2,346,167 | 1,886,216 |
| Inventories | 4,139 | 4,139 |
| Other financial assets | 552,763 | 524,197 |
| Other receivables | 88,016 | 86,471 |
| Total Current Assets | <u>20,316,206</u> | <u>27,843,127</u> |
| Non Current Assets | | |
| Other financial assets | 215,337 | 215,337 |
| Property, plant and equipment | 266,092 | 200,619 |
| Right of use asset | 670,477 | 923,625 |
| Total Non Current Assets | <u>1,151,907</u> | <u>1,339,581</u> |
| Total Assets | <u>21,468,112</u> | <u>29,182,708</u> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

20. DETAILED CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2022

| | 2022 | 2021 |
|--------------------------------|-------------------|-------------------|
| | \$ | \$ |
| Liabilities | | |
| Current Liabilities | | |
| Trade and other payables | 1,354,627 | 1,754,998 |
| Grants Payable | 1,716,380 | 4,041,159 |
| Accruals | 648,593 | 576,587 |
| Provisions | 1,301,296 | 1,173,227 |
| Lease liabilities | 443,729 | 405,856 |
| Total Current Liabilities | <u>5,464,625</u> | <u>7,951,827</u> |
| Non Current Liabilities | | |
| Lease liabilities | 190,811 | 612,048 |
| Provisions | 461,290 | 482,033 |
| Total Non Current Liabilities | <u>652,101</u> | <u>1,094,081</u> |
| Total Liabilities | <u>6,116,726</u> | <u>9,045,908</u> |
| Net Assets | <u>15,351,386</u> | <u>20,136,800</u> |
| Equity | | |
| Reserves | (168,843) | (175,992) |
| Retained Surplus | 15,520,229 | 20,312,792 |
| Total Equity | <u>15,351,386</u> | <u>20,136,800</u> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

21. DETAILS OF FUNDRAISING APPEALS

| | 2022 | 2021 |
|--|--------------------|--------------------|
| | \$ | \$ |
| Details of aggregate gross income and total expenses on fundraising appeals (i) | | |
| Newspaper, magazine advertisements and inserts | 873,601 | 122,233 |
| Acquisition | 192,716 | 141,363 |
| Bequest | 12,514,489 | 16,371,442 |
| Newsletters/appeals | 11,777,203 | 17,816,180 |
| Other general campaign | 1,021,224 | 1,075,279 |
| Events | 849,750 | 738,353 |
| Field partners | 42,485,325 | 44,898,017 |
| Online | 16,744,997 | 12,903,375 |
| Unsolicited Income | 3,259,414 | 1,596,067 |
| Telemarketing | 3,835,045 | 4,731,742 |
| New Zealand | 7,131,933 | 5,140,204 |
| | <u>100,685,697</u> | <u>105,534,255</u> |
| Less: Total direct costs of fundraising appeals | | |
| Newspaper, magazine advertisements and inserts | 119,745 | 119,885 |
| Acquisitions | 28,590 | 1,664,799 |
| Bequest | 280,786 | 179,890 |
| Newsletters/appeals | 1,931,482 | 1,685,685 |
| Other general campaigns | 636,160 | 1,181,999 |
| Events | 67,698 | 10,921 |
| Field Partners | 7,988,679 | 7,567,922 |
| Online | 1,962,071 | 1,476,822 |
| Telemarketing | 3,268,748 | 1,658,336 |
| | <u>16,283,959</u> | <u>15,546,259</u> |
| Net surplus obtained from fundraising appeals | <u>84,401,738</u> | <u>89,987,996</u> |

(i) The Charitable Fundraising Act 1991 defines income from fundraising appeals as excluding bequest and unsolicited donations. The total income shown above includes both bequests and unsolicited donations, shown as separate items. Income excluding these amounts was \$84,911,794 (2021: \$87,566,746). Net surplus excluding these amounts was \$68,627,835 (2021: \$72,020,487).

Income is reported against the original donation source, in order to reflect the full income generated by appeals.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

22. FUNDS RECEIVED FROM THE GENERAL PUBLIC APPLIED IN CHARITABLE PURPOSES

| | 2022 | 2021 |
|--|-------------------|-------------------|
| | \$ | \$ |
| Net surplus from fundraising appeals (i) | 84,401,738 | 89,987,996 |
| This was applied to the charitable purposes in the following manner: | | |
| Funds to overseas projects | (74,564,528) | (71,579,768) |
| Administration expenses (i) | (8,468,206) | (5,795,354) |
| Balance/(deficit) applied to operational support at Médecins Sans Frontières Australia | <u>1,369,004</u> | <u>12,612,874</u> |
| Funds to overseas projects were expended by the following parties on behalf of Médecins Sans Frontières Australia Limited: | | |
| Operational Centre Paris | 47,267,384 | 45,606,303 |
| Operational Centre Geneva | 20,011,182 | 19,545,558 |
| Médecins Sans Frontières International | 1,168,545 | 720,289 |
| Climate SMART - TIC | 734,142 | 364,346 |
| Other (SEEAP Supply) | 198,939 | - |
| Médecins Sans Frontières Academy | 12,500 | - |
| Operational Centre Amsterdam | 9,000 | 32,500 |
| | <u>69,401,692</u> | <u>62,268,996</u> |
| Project staff costs | 4,548,678 | 5,310,772 |
| Emergency response costs | <u>614,158</u> | <u>-</u> |
| Total funds to overseas projects | <u>74,564,528</u> | <u>71,579,768</u> |

(i) Administration expenses and funds to overseas projects are different from the Statement of Comprehensive Income due to the fact that the above exclude non-monetary expenses as they are not funds received from the general public.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

23. COMPARISON OF CERTAIN MONETARY FIGURES & PERCENTAGES

| | | 2022 | 2021 | 2022 | 2022 |
|--|---|-------------|-------------|------|------|
| | | \$ | \$ | % | % |
| Total cost of fundraising | ⊕ | 22,643,877 | 19,934,384 | 22% | 19% |
| Gross income from fundraising | | 100,685,697 | 105,534,255 | | |
| Net surplus from fundraising | ⊕ | 78,041,820 | 85,599,871 | 78% | 81% |
| Gross income from fundraising | | 100,685,697 | 105,534,255 | | |
| Total cost of services | ⊕ | 81,901,421 | 78,170,855 | 91% | 93% |
| Total expenditure (excluding costs of fundraising) | | 90,446,286 | 83,964,309 | | |
| Total cost of services | ⊕ | 81,901,421 | 78,170,855 | 96% | 84% |
| Total income received (net of fundraising costs) | | 85,653,722 | 92,900,789 | | |

Gross comparisons including fundraising covered by the Charitable Fundraising Act

| | | | | | |
|---------------------------------------|---|------------|------------|-----|-----|
| Cost of fundraising appeals | | 22,643,877 | 19,934,384 | 27% | 23% |
| Gross income from fundraising appeals | ⊕ | 84,911,794 | 87,566,746 | | |
| Net surplus from fundraising appeals | ⊕ | 60,423,222 | 72,574,263 | 71% | 83% |
| Gross income from fundraising appeals | | 84,911,794 | 87,566,746 | | |

24. LIST OF TYPES OF FUNDRAISING APPEALS CONDUCTED DURING THE FINANCIAL PERIOD

- Newspaper and Magazine Advertisements and Inserts
- Direct and Unaddressed Mail Donor Acquisition
- Field Partner (Regular Giving) Acquisition and Retention
- Trusts and Foundations
- Bequest Program
- Major Donor Program
- Telefundraising Program
- Workplace Giving
- Online
- Social Media (Facebook and Google Ads)