

Médecins Sans Frontières
(Company limited by guarantee)

**Directors' report and
financial statements**

Year ended 31 December 2015

Company Number: 464033

CRA: 20069360

CHY: 18196

Médecins Sans Frontières

(Company limited by guarantee)

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Médecins Sans Frontières

(Company limited by guarantee)

Directors and other information

Directors Dr. Gabriel Fitzpatrick (Chairman)
Ms. Bernadette Orbinski Burke
Mr. Daniel McLaughlin
Ms. Vickie Hawkins (British)

Secretary Ms. Jane-Ann McKenna

Registered office 9 - 11 Upper Baggot Street
Dublin 4

Auditor KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

Bankers Bank of Ireland
College Green
Dublin 2

Solicitors Kilroys Solicitors
69 Lower Leeson Street
Dublin 2

Médecins Sans Frontières

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Directors' report

The directors present their directors' report and the audited financial statements for the year ended 31 December 2015.

Principal activities and business review

Médecins Sans Frontières ("MSF") is the leading international non-governmental organisation for emergency medical aid. We provide independent medical relief to victims of war, disasters and epidemics in over 65 countries around the world. We strive to provide assistance to those who need it most, regardless of ethnic origin, religion or political affiliation. In order to get access to and care for the most vulnerable, MSF's operational policies must remain scrupulously independent of governments, as well as religious and economic powers.

We rely on private individuals for the majority of our funding. In the field, we conduct our own assessments, manage projects directly and monitor the impact of our aid. We campaign locally and internationally for the right of civilians to impartial humanitarian assistance. We also campaign for fairer access to medicines and health care for the world's poorest people.

MSF is a voluntary organisation. Each year, approximately 2,500 doctors, nurses, logistics specialists, engineers and other professionals of all nationalities leave on field assignments and work closely with thousands of local staff.

The MSF Ireland office was set up in April 2006 and functions, for operational purposes, as a branch office of MSF UK. The office is currently staffed with 7 full-time employees, comprising of a Director, Communications Manager, Fundraising Manager, Major Gifts Manager, Digital Fundraising and Marketing Coordinator, Supporter Care Executive and Fundraising and Office Administrator. In addition, several office volunteers support activities with communications, administration, lectures, presentations and recruitment.

MSF Ireland supports MSF's fieldwork through recruiting qualified staff to work on operational projects, raising vital funds and providing information and raising awareness of humanitarian crises among the general public and key decision makers in Ireland.

During the year, the Board of Directors made a strategic decision to invest the 2014 surplus into fundraising activities in 2015. This financial decision was undertaken in order to generate increased funds for operational activities during the period of 2015 – 2019. Consequently, the costs associated with generating funds increased significantly during the year.

Constitution, directors and secretary

The Irish office became an incorporated body in Ireland on 6 November 2008 and was set-up as a company limited by guarantee (Company number 464033). During the year, there were no changes to the Board of Directors of the company. MSF Ireland is recognised by the Revenue Commissioners as having charitable status (Registration Number: CHY 18196). MSF is a registered charity under the Charities Regulatory Authority (Charity Reg. No. 20069360).

The governing document of the company is its Memorandum & Articles of Association, where the objective is set out as: "to relieve and promote the relief of sickness and to provide medical aid to the injured and to protect and preserve good health by the provision of medical supplies, personnel and procedures calculated to overcome disease, injury or malnutrition in any part of the world and in accordance with the principles espoused by the International Council of Médecins Sans Frontières in October 1990.

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Directors' report *(continued)*

THE CHARTER OF MÉDECINS SANS FRONTIÈRES

- Médecins Sans Frontières offers assistance to populations in distress, to victims of natural or man-made disasters and to victims of armed conflict, without discrimination and irrespective of race, gender, religion, creed or political affiliation.
- Médecins Sans Frontières observes strict neutrality and impartiality in the name of universal medical ethics and the right to humanitarian assistance and demands full and unhindered freedom in the exercise of its functions.
- Médecins Sans Frontières' volunteers undertake to respect their professional code of ethics and to maintain complete independence from all political, economic and religious powers.
- As volunteers, members are aware of the risks and dangers of missions they undertake and have no right to compensation for themselves or their beneficiaries other than that which Médecins Sans Frontières is able to afford them.

International organisational structure

Initially founded in Paris in 1971, MSF has become an international organisation. MSF has sections in Australia, Austria, Belgium, Brazil, Canada, Denmark, France, Germany, Greece, Holland, Hong Kong, Italy, Japan, Luxemburg, Norway, South Africa, Spain, Sweden, Switzerland, UK and USA. It also has offices in Argentina, India, South Korea, UAE, Mexico, the Republic of Ireland and the Czech Republic. The International Office is based in Geneva, Switzerland. Management of MSF projects is shared via five operational centres in Amsterdam, Barcelona, Brussels, Geneva and Paris.

All MSF sections and offices agree to abide by the principles of the International Charter of MSF.

The MSF sections and offices work in collaboration with one another and meet regularly through various fora to discuss operational issues. Resources are provided between the entities on an arm's length basis and all sections are separate legal entities.

MSF exists to save lives, alleviate suffering and protect human dignity among populations in crisis throughout the world. MSF Ireland contributes directly to that mission by effectively and efficiently contributing to the financial, human and operational requirements of the Operational Centre Amsterdam ("OCA"), Operational Centre Brussels ("OCB") as well as the other MSF Operational Centres.

Risk management

The Directors of MSF Ireland have responsibility for and are aware of the risks which the charity faces. They are confident that adequate and sufficient systems of internal control are in place to minimise financial risk. We also believe that, due to the small size of the Irish organisation, a separate internal audit programme is not necessary.

Other operational and business risks are reviewed, particularly bearing in mind the unavoidable dangers faced by personnel recruited by the Irish office. All possible safeguards are put in place in the field to avoid any security incidents. The Board of Directors is responsible for reviewing the risks highlighted on the risk register on a regular basis.

Fundraising

During the year, MSF Ireland had total Income of €4,721,000 (2014: €4,349,000) from the general public, provision of staff to the field and Irish Aid grants. MSF Ireland would particularly like to thank

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Directors' report *(continued)*

Fundraising *(continued)*

all our private donors and Irish Aid for their continued generosity, which has directly supported our medical activities in Afghanistan, Syria, Nepal, South Sudan, Central African Republic, Yemen, the Refugee Crisis in Europe and in respect of the Ebola crisis in West Africa.

Raising private donations is critical to MSF Ireland's operational capacity, flexibility, and independence. In 2015, MSF Ireland raised a total of €3,152,000 (2014: €2,807,000) in private income which is a 12% increase on the previous year.

Regular gifts by standing order or direct debit are the core of MSF Ireland's financial growth and security. These gifts enable MSF Ireland to deliver a regular flow of funds, which can be used according to need, and which are not reliant on media attention. Regular giving is the bedrock of MSF's financial independence and, in 2015, amounted to €659,000 (2014:€372,000) which is a 77% increase on the previous year.

Loyalty is a key goal of our fundraising work and, in 2015, MSF Ireland maintained our commitment to send relevant and timely information to our supporters, providing reports on how funds are spent. This is part of our Supporter Promise, which includes commitments not to share the personal data of supporters with other organisations.

In 2015, MSF Ireland recognised a total of €1,298,000 (2014:€1,297,000) in grants from Irish Aid in income. This was largely spent on our emergency work in South Sudan and the Central African Republic.

Restricted funds represent grants, donations and legacies, which can only be used for particular purposes specified by the donors. Grants derived from non-institutional restricted income are allocated to MSF sister organisations according to the requests of the donors.

Grant making policy

The allocation of grants from unrestricted income is decided on the basis of needs identified by MSF's Operational Centre in Amsterdam ("OCA"), Operational Centre in Brussels ("OCB") and other MSF Operational Centres. In certain cases, grants from unrestricted income are allocated according to specific requests made by other MSF sister organisations. The financial data in this report refer to MSF Ireland grants to support MSF programmes implemented internationally via MSF-OCA, MSF-OCB and other MSF sister organisations.

Operations overview

Syria and Syrian refugees

As the war in Syria enters its sixth year, the humanitarian needs in the country and its surrounding neighbours are immense. There are now more than 11 million people displaced; 7.6 million inside the country and 4.1 million people having fled to Lebanon, Jordan, Turkey, Iraq and Europe. MSF is providing medical services for Syrian refugees in Lebanon, Jordan, Turkey and Iraq.

Within Syria, MSF continues to experience extreme challenges in accessing communities and providing medical care to those who need it most. Hospitals and clinics have come under increasing attack and bombardment with a total of 94 aerial or shelling attacks affecting MSF-supported facilities, of which 12 were totally destroyed. Despite these challenges, MSF is currently running 6 medical structures in the country and provides support for more than 150 medical facilities inside government and non-government controlled areas. In 2015, MSF treated more than 150,000 patients inside the country, a third of which were women and children.

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Directors' report *(continued)*

Syria and Syrian refugees (continued)

In Lebanon, MSF has conducted 146,356 outpatient consultations in response to the Syrian crisis. Primary healthcare provision started in March 2012 in 15 facilities in the cities of Tripoli, Beirut and Sidon, as well as in southern Lebanon and in Bekaa valley. Those services are provided for Syrian refugees and vulnerable Lebanese.

In Jordan, MSF runs a maternity hospital, as well as a surgical reconstructive hospital in Amman treating a case load of 50% plus Syrian war-wounded. In Al Ramtha, close to the Syrian border, MSF, in conjunction with the Ministry of Health, is running a surgical project for war wounded patients coming across the border.

At the beginning of 2015, Turkey was hosting more than 1.8 million Syrian refugees. MSF's legal registration for operations in Turkey was obtained toward the end of 2015, enabling us to take a more direct role in the future.

The Ebola Epidemic in West Africa

MSF's Ebola response started in March 2014. At its peak, MSF employed nearly 4,000 staff to combat the epidemic across the three countries of Guinea, Liberia and Sierra Leone. The Ebola epidemic in West Africa is yet to be declared officially over, with a handful of cases still remaining. It is also possible that undetected pockets of infection may remain and, as such, all three countries will need to be carefully monitored for several months or years.

MSF was present from the very beginning of this outbreak and spoke out from an early stage, giving early warnings of the disease, the impact of government denial and the unprecedented steps taken by MSF in its response. Survivors of Ebola face physical and mental health difficulties, as well as stigma associated with the disease. MSF is continuing its provision of medical and psychological healthcare in clinics in Sierra Leone, Liberia and Guinea.

Nepal Earthquakes

Two earthquakes hit Nepal on 25 April and 12 May 2015 and killed an estimated 8,500 people and injured another 20,000. Within 48 hours, assessments had been conducted by road and helicopter by MSF teams. Patients who required referral were brought by helicopter to other facilities.

Between April and July 2015, MSF conducted over 2,500 health consultations and provided psychological support to over 7,000 people, mostly via helicopter. Three staff-members lost their lives after their helicopter crashed on Tuesday, 2 June, as they returned from delivering much needed medical assistance in Sindhupalchowk district.

MSF's work in Nepal was reduced in July 2015, but continued in two projects in Sangha and Charikot providing surgical rehabilitation and psychological support. Nepali organisations took over these projects by the year's end.

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Directors' report *(continued)*

The Refugee Crisis in Europe

For the first time in MSF's history, MSF deployed three search and rescue vessels to the Mediterranean. Over the course of 8 months, MSF engaged in 120 rescue missions and was involved in the rescue of over 21,000 people from unsuitable, overcrowded and non-seaworthy vessels.

MSF teams provided medical care and support to those rescued. Data gathered during one rescue found 43% of those rescued were in need of medical care and 8% were suffering from a serious health condition. MSF remains ready to deploy vessels once more should the EU and its member states fail to provide adequate assistance to those attempting to cross the Mediterranean.

Search and rescue craft were also deployed to the Aegean Sea in collaboration with Greenpeace. Mobile clinics on land provided health checks and psychological support to people transiting through Europe at border checkpoints in the Balkans.

Yemen

Yemen has been in a state of almost continuous unrest since 2004, with a history of separatist movements in the south of the country and anti-government uprising in the north. Since the outbreak of war in late March 2015, the civilian population has been burdened with increased health needs which can no longer be met by the national healthcare facilities. By the end of 2015, MSF had treated more than 15,000 war wounded and imported more than 400 tonnes of medical aid into the country.

MSF has witnessed attacks on its facilities throughout the country, with clinics in Haydan, Taiz and Shiara having been attacked. Throughout the country, trained medical staff are no longer able to reach their places of employment and many facilities have been forced to shut. A number of urban areas are under siege, which prevents medical teams from accessing those at the frontlines of this conflict. Medical teams are regularly required to treat wounded children who are injured during airstrikes or by unexploded ordnance.

South Sudan

MSF's response in South Sudan continues to be the largest international mission to one country in the organisation's history and addresses chronic needs, as well as casualties from the conflict, which broke out in December 2013. There are now over 3,000 staff deployed to 18 projects in seven states and they conducted more than half a million consultations over the course of the year. MSF treated more than 150,000 people for malaria and performed over 8,500 surgeries.

MSF is particularly concerned for the population of Unity State who face conflict, displacement and a severe lack of access to healthcare. MSF's compound in Leer was looted for a third time in October 2015, during a period of intensification of violence. MSF teams heard daily reports of extortions, abductions, mass rapes and killings and witnessed villages burnt to the ground and crops looted and destroyed.

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Directors' report *(continued)*

Afghanistan

In Afghanistan, MSF supports the Ministry of Public Health in Ahmad Shah Baba hospital in eastern Kabul, Dasht-e-Barchi maternity hospital in western Kabul and Boost hospital in Lashkar Gah, Helmand province. In Khost, in the east of the country, MSF runs a maternity hospital. MSF opened Kunduz Trauma Centre in August 2011 to provide high quality free medical and surgical care to victims of trauma as well as those with conflict related injuries from bomb blasts or gunshots. Instability and fear continue to hamper access to medical care as fighting spreads to areas previously under government control. The civilian population continues to suffer under threat of attack from the numerous armed actors in the country.

The threat of attack was experienced directly by MSF during the attack on the Kunduz trauma facility in October in which the hospital was destroyed and 42 people, including 14 staff members, were killed. This attack constitutes a grave violation of International Humanitarian Law. MSF demands that a full and transparent investigation into the event should be conducted by an independent international body.

MSF relies only on private funding for its work in Afghanistan and does not accept money from any government.

Central African Republic ("CAR")

Persisting insecurity in many areas continues to impede MSF's ability to reach people in need through its 16 projects. MSF's mobile clinics have been stopped by armed elements on numerous occasions around cities like Batangafo, Kobo, Bambari, and Boguila, hindering access to people in more remote locations where there are no functioning health facilities.

Although violence has now subsided in some parts of CAR, the security situation in 2015 remains volatile, and armed groups are still active. There are more than 450,000 Central African refugees in Cameroon, Democratic Republic of the Congo, Republic of the Congo and Chad, while an estimated of 436,000 persons are internally displaced.

MSF's intervention in the country has included measles vaccination campaigns, running mobile clinics in remote southern areas and providing access to healthcare for populations who remain trapped in enclaves. MSF has also installed water and sanitation facilities in camps in and around the capital city of Bangui.

Reserves policy

The policy approved by the directors is to maintain the unrestricted reserve at an amount equivalent to at least 3 months of budgeted expenditure. The unrestricted reserve at 31 December 2015 stood at €491,000 which, in the opinion of the directors, is sufficient to cover budgeted expenditure for more than 3 months.

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Directors' report *(continued)*

Message from the directors of MSF Ireland

The directors are particularly grateful to the personnel that we sent out to field projects during the year. They are all prepared to accept a very small remuneration, which is far below what they could earn if they stayed in Ireland. We could not continue our work without them.

We are also grateful to the many volunteers who give up their time to help out in the office. During 2015, volunteers provided a total of approximately 199 days (*2014: 130 days*) of time. We are extremely appreciative of their support and willingness to help out with any task.

Strategic planning

MSF Ireland is in the process of developing a strategic plan for the period 2016-2019. The focus will be on increasing public awareness of MSF in Ireland and developing our reputation as a leading medical humanitarian aid provider in emergencies. A key objective will be to significantly increase fundraised income and MSF's supporter base in Ireland, whilst maintaining proven cost effectiveness. Activities will continue to be consolidated with the strategic plans of MSF UK and of MSF-OCA. During 2015, a Memorandum of Understanding ("MoU") was agreed by the Board of Directors of MSF Ireland and MSF UK. This MoU outlines the nature of the relationship between the two offices and the two boards.

Legal status of company

Médecins Sans Frontières is a company registered in Ireland number 464033 and with charity registration number 18196. The company is a registered charity under the Charities Regulatory Authority (Charity Reg. No. 20069360). The company is limited by guarantee and has no share capital.

At 31 December 2015, there were 13 members whose guarantee is limited to €1 each. This guarantee continues for one year after individual membership ceases.

Other names & styles

Médecins Sans Frontières is commonly abbreviated to the initials MSF. We are also known as "Doctors without Borders".

Accounting records

The directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to maintaining adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the finance function. The accounting records of the company are maintained at MSF UK, Lower Ground Floor, Chancery Exchange, 10 Furnival Street, London EC4A 1AB and regular returns are made to the company's registered office at 9-11 Upper Baggot Street, Dublin 4.

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Directors' report *(continued)*

Results

The results for the year are set out on page 13.

Post balance sheet events

There were no significant post balance sheet events which affect the financial statements.

Auditor

In accordance with Section 383(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board



Daniel McLaughlin
Director



Dr. Gabriel Fitzpatrick
Director

28 April 2016

Médecins Sans Frontières

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Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and financial statements in accordance with applicable law and regulations.


Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under Company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company and of its profit or loss for that year. In preparing these financial statements, the directors are required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

On behalf of the board



Daniel McLaughlin
Director



Dr. Gabriel Fitzpatrick
Director

28 April 2016

Independent auditor's report to the members of Médecins Sans Frontières

We have audited the financial statements of Médecins Sans Frontières for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and related notes. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Opinions and conclusions arising from our audit

1 Our opinion on the financial statements is unmodified

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

2 Our conclusions on other matters on which we are required to report by the Companies Act 2014 are set out below

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion, the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

In our opinion, the information given in the directors' report is consistent with the financial statements.

3 We have nothing to report in respect of matters on which we are required to report by exception

ISAs (UK & Ireland) require that we report to you if, based on the knowledge we acquired during our audit, we have identified information in the annual report that contains a material inconsistency with either that knowledge or the financial statements, a material misstatement of fact, or that is otherwise misleading.

In addition, the Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made.

Independent auditor's report to the members of Médecins Sans Frontières *(continued)*

Basis of our report, responsibilities and restrictions on use

As explained more fully in the statement of directors' responsibilities set out on page 10, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

An audit undertaken in accordance with ISAs (UK & Ireland) involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions, it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular, the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.

Our report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Conor O'Dowd

**for and on behalf of
KPMG**

Chartered Accountants, Statutory Audit Firm
1 Stokes Place, St. Stephen's Green, Dublin 2

28 April 2016

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Statement of Financial Activities
for the year ended 31 December 2015

				2015	2014
	<i>Notes</i>	Unrestricted €'000	Restricted €'000	Total €'000	Total €'000
Income					
Donations, legacies and other income	2	2,564	588	3,152	2,807
Grants for operational programmes	3	76	1,222	1,298	1,297
Supply of staff overseas	4	271	-	271	245
Total income		2,911	1,810	4,721	4,349
Expenditure					
Cost of generating funds	5	(1,446)	-	(1,446)	(776)
Charitable activities:					
Operational grants	6	(1,492)	(1,844)	(3,336)	(2,582)
Other charitable activities	7	(470)	-	(470)	(437)
Total expenditure		(3,408)	(1,844)	(5,252)	(3,795)
Net (outgoing) incoming resources		(497)	(34)	(531)	554

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Balance Sheet

at 31 December 2015

	<i>Notes</i>	2015 €'000	2014 €'000
Fixed assets			
Tangible assets	<i>11</i>	-	-
		<hr/>	<hr/>
Current assets			
Debtors	<i>12</i>	431	263
Cash at bank and in hand	<i>13</i>	2,675	1,883
		<hr/>	<hr/>
		3,106	2,146
Creditors: amounts falling due within one year	<i>14</i>	(2,611)	(1,120)
		<hr/>	<hr/>
Net current assets		495	1,026
		<hr/>	<hr/>
Net assets	<i>15</i>	495	1,026
		<hr/> <hr/>	<hr/> <hr/>
Funds			
Unrestricted funds		491	988
Restricted funds	<i>16</i>	4	38
		<hr/>	<hr/>
Net funds	<i>16</i>	495	1,026
		<hr/> <hr/>	<hr/> <hr/>

On behalf of the board


Daniel McLaughlin
Director


Dr. Gabriel Fitzpatrick
Director

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Cash flow statement
for the year ended 31 December 2015

	<i>Notes</i>	2015 €'000	2014 €'000
Cash flows from operating activities			
Net (outgoing) incoming resources		(531)	554
(Increase) decrease in debtors		(168)	518
Increase in creditors		1,491	411
		<hr/>	<hr/>
Net cash from operating activities		792	1,483
		<hr/>	<hr/>
Net increase in cash and cash equivalents		792	1,483
Cash and cash equivalents at beginning of year	<i>13</i>	1,883	400
		<hr/>	<hr/>
Cash and cash equivalents at end of year	<i>13</i>	2,675	1,883
		<hr/>	<hr/>

Médecins Sans Frontières

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Notes

forming part of the financial statements

1 Accounting policies

Médecins Sans Frontières is a company limited by guarantee and is incorporated and domiciled in Ireland. The address of its registered office is 9-11 Upper Baggot Street, Dublin 4.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (“FRS 102”) as issued in August 2014. The presentation currency of these financial statements is Euro.

In the transition to FRS 102 from old Irish GAAP, the company has made no adjustments. Accordingly, a transition statement has not been prepared.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. On first time adoption of FRS 102, the company has not retrospectively changed its accounting under old Irish GAAP for accounting estimates.

Judgements made by the directors in the application of these accounting policies that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 19.

Measurement convention

The financial statements are prepared on the historical cost basis.

Going concern

The financial statements have been prepared on a going concern basis. In the opinion of the directors, no material uncertainty exists which may cast significant doubt on the company’s ability to continue as a going concern.

Income recognition

Income is reflected in the income and expenditure account when the effect of the transaction or other event results in an increase in the charity’s assets.

When the charity provides services in accordance with agreements, the income is recognised when the service is provided. Income due but not yet received at the year end is included in debtors on the balance sheet and funds already received in relation to future years but not yet expended are shown in creditors as deferred income. All statutory grants, with the exception of agreed administration fees, are treated as restricted grants.

Non-statutory grants and donations are recognised when there is evidence of entitlement. Voluntary income is recognised when the income is received.

Donated services, goods and facilities are not quantified in the income and expenditure account.

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Notes (continued)

1 Accounting policies (continued)

Income from supply of staff to overseas projects

Income associated with the invoicing of other MSF sections for the costs of recruitment and remuneration of personnel working on our overseas projects is accounted for on a receivable basis.

Legacies

Legacy income is recognised on a receivable basis when the company can reliably estimate the amount due, is certain of receipt and has confirmation of entitlement. The recognition of legacy income in the financial statements is dependent on the type of legacy; pecuniary legacies are recognised upon notification of impending distribution, residuary legacies are recognised at the earlier of the cash receipt or agreement of the final estate accounts. Legacies subject to the life interest of another party are not recognised.

Restricted and unrestricted funds

Funds are classified as restricted where the donor has specified the particular project or emergency to which they must be directed. Donations which have been given to support the general humanitarian work of MSF worldwide are classified as unrestricted.

Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less estimated residual value, on a straight line basis over their expected useful lives, as follows:

Computer equipment - 3 years

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Notes *(continued)*

1 Accounting policies *(continued)*

Employee benefits

Defined contribution plans and other long term employee benefits

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the periods during which services are rendered by employees.

Taxation

No taxation is provided for in these financial statements as the company enjoys charitable status.

Foreign currencies

The company's functional currency is Euro. Transactions in foreign currencies are translated to the company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss account.

Operating leases

Operating lease rentals are charged to the income and expenditure account on a straight line basis over the period of the lease.

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Notes (continued)

2 Donations, legacies and similar income

	Unrestricted €'000	Restricted €'000	2015 Total €'000	2014 Total €'000
Appeals income	1,365	429	1,794	1,644
Legacies	205	-	205	172
Corporate	215	74	289	213
Trusts	4	17	21	289
Committed giving	659	-	659	372
Other donations	116	68	184	117
	<u>2,564</u>	<u>588</u>	<u>3,152</u>	<u>2,807</u>

3 Income from generated funds – grants for operational programmes

The following grants have been received from Irish Aid to be applied to specific projects in these countries:

	Unrestricted €'000	Restricted €'000	2015 Total €'000	2014 Total €'000
Central African Republic	25	425	450	450
South Sudan	51	797	848	472
Ethiopia (Gambella)	-	-	-	375
Total of Irish Aid Grants	<u>76</u>	<u>1,222</u>	<u>1,298</u>	<u>1,297</u>

Unrestricted income set out above is represented by administration fees provided to the company by Irish Aid.

The above excludes €429,439 received but not spent during the year. Of this amount, €54,439 of funds allocated to South Sudan have yet to be spent while further EFRS grants from Irish Aid of €375,000 have also yet to be spent. Accordingly, an amount of €429,439 has been included within creditors as deferred income as at 31 December 2015 (see note 14).

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Notes (continued)

4 Supply of staff overseas

	Unrestricted funds €'000	Restricted funds €'000	2015 Total €'000	2014 Total €'000
Income from supply of staff to overseas projects	271	-	271	245

MSF Ireland recruits skilled staff in Ireland who work under contract on humanitarian projects managed by other MSF sections. The cost of recruiting and employing these staff is reimbursed by the MSF section which is managing each project.

5 Costs of generating funds

	Unrestricted €'000	Restricted €'000	2015 Total €'000	2014 Total €'000
Salaries, pensions and tax	222	-	222	152
Travel and subsistence	4	-	4	4
Other personnel costs	6	-	6	2
Office costs	10	-	10	9
Professional costs	11	-	11	3
Promotional costs (see below)	1,162	-	1,162	584
Support costs	31	-	31	22
	1,446	-	1,446	776

The costs of generating funds increased significantly during the year following a strategic decision by the directors to invest in fundraising activities in order to increase the amount of funds raised for operational activities.

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Notes (continued)

6 Charitable activities – operational grants

During the year, MSF Ireland made the following grants to other MSF sections which carry out humanitarian operations.

	Unrestricted €'000	Restricted €'000	2015 Total €'000	2014 Total €'000
Grants originating from Irish Aid				
Central African Republic	-	425	425	450
South Sudan	-	797	797	472
Ethiopia (Gambella)	-	-	-	375
	-	1,222	1,222	1,297
Grants originating from other donations				
Afghanistan	249	1	250	-
Yemen	313	37	350	-
Nepal	-	35	35	-
Refugee Crisis	147	353	500	-
Central African Republic	-	-	-	43
Ebola Crisis	-	79	79	765
Palestine (Gaza)	-	-	-	24
Philippines (Typhoon)	-	-	-	219
South Sudan	500	-	500	3
Syria	283	117	400	231
	1,492	622	2,114	1,285
	1,492	1,844	3,336	2,582

Grants – by MSF entity

	2015 €'000	2014 €'000
MSF-OCA	2,107	1,832
MSF-OCB	1,229	351
MSF-OCP	-	399
Total Grants for Operational Programmes	3,336	2,582

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Notes (continued)

7 Other charitable activities

	2015 €'000	2014 €'000
Medical & Programmes Support	52	39
Témoignage & Advocacy	115	123
Recruitment for operational projects	32	30
Supply of staff to overseas projects	<u>271</u>	<u>245</u>
	<u>470</u>	<u>437</u>

A detailed analysis of the above costs is set out below:

	2015 €'000	2014 €'000
Medical and programmes support		
Salaries, pensions and tax	24	20
Travel and subsistence	4	4
Other personnel costs	2	2
Office costs	10	9
Professional costs	11	3
Support and governance costs	<u>1</u>	<u>1</u>
	<u>52</u>	<u>39</u>

	2015 €'000	2014 €'000
Témoignage and advocacy		
Salaries, pensions and tax	73	96
Travel and subsistence	4	4
Other personnel costs	6	2
Office costs	10	9
Professional costs	11	4
Support and governance costs	<u>11</u>	<u>8</u>
	<u>115</u>	<u>123</u>

	2015 €'000	2014 €'000
Recruitment for overseas projects		
Salaries, pensions and tax	-	12
Travel and subsistence	4	4
Other personnel costs	7	2
Office costs	10	9
Professional costs	<u>11</u>	<u>3</u>
	<u>32</u>	<u>30</u>

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Notes (continued)

7 Other charitable activities (continued)

	2015	2014
	€'000	€'000
International staff		
Costs of employment of international staff	<u>271</u>	<u>245</u>

8 Directors' remuneration

Dr. Gabriel Fitzpatrick did not receive any remuneration during the year in respect of his duties as a director of the company. However, he was contracted overseas by MSF-OCB for research work during the year. The total amount remunerated to him by a fellow group undertaking was €11,116.

In the prior year, Dr. Fitzpatrick was contracted overseas by MSF UK for a field mission to Sierra Leone. The total amount remunerated through the company and subsequently reimbursed was €2,210.

None of the other directors were remunerated by the company or other group undertakings during the year or prior year.

9 Staff numbers and costs

The average number of contracted employees throughout the year, calculated on a full-time equivalent basis, was:

	2015	2014
	€'000	€'000
Private & Institutional Fundraising	4	3
Témoignage & Advocacy	2	2
Management & Administration	1	1
Staff on operational programmes	<u>9</u>	<u>9</u>
	<u>16</u>	<u>15</u>

The costs of employing those staff were:

	2015	2014
	€'000	€'000
Wages & salaries	497	437
Social security costs	52	45
Pension costs	41	43
	<u>590</u>	<u>525</u>

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Notes (continued)

9 Staff numbers and costs (continued)

In addition to the above, 199 days (2014: 130 days) of time has been given to the company during 2015 by more than 4 office volunteers.

MSF Ireland operates a pay policy whereby the pay scale of the highest paid employee never exceeds 3 times the pay scale of the lowest paid employee. The costs associated with key management compensation during the year were €73,837 (2014: €70,573).

Included in total staff costs is an amount of €270,874 (2014: €245,259) reimbursed by other MSF sections. These staff costs, together with associated expenses, are shown as income and costs in the financial statements (see notes 4 and 7).

10 Taxation

No taxation is payable as the company has charitable status with The Revenue Commissioners.

11 Tangible fixed assets

	Computer equipment	
	2015	2014
	€'000	€'000
Cost		
At beginning and end of year	<u>17</u>	<u>17</u>
Depreciation		
At beginning and end of year	<u>17</u>	<u>17</u>
Net Book value		
At beginning and end of year	<u>-</u>	<u>-</u>

12 Debtors

	2015	2014
	€'000	€'000
Amounts due from MSF entities (see below)	149	184
Other debtors - tax rebates	237	79
Prepayments	<u>45</u>	<u>-</u>
	<u>431</u>	<u>263</u>

Amounts due from MSF entities are interest free and repayable on demand.

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Notes (continued)

13 Cash and cash equivalents

	2015 €'000	2014 €'000
Cash at bank and in hand	<u>2,675</u>	<u>1,883</u>
Cash and cash equivalents per cash flow statement	<u>2,675</u>	<u>1,883</u>

14 Creditors: amounts falling due within one year

	2015 €'000	2014 €'000
Grants payable to other MSF sections (see below)	2,035	1,086
PAYE/PRSI	16	12
Deferred income (note 3)	429	-
Accruals	<u>131</u>	<u>22</u>
	<u>2,611</u>	<u>1,120</u>

Amounts due to other MSF sections are interest free and payable on demand.

15 Analysis of net assets

	2015			2014		
	Unrestricted €'000	Restricted €'000	Total €'000	Unrestricted €'000	Restricted €'000	Total €'000
Tangible fixed assets	-	-	-	-	-	-
Other net assets	<u>491</u>	<u>4</u>	<u>495</u>	<u>988</u>	<u>38</u>	<u>1,026</u>
	<u>491</u>	<u>4</u>	<u>495</u>	<u>988</u>	<u>38</u>	<u>1,026</u>

16 Reconciliation of restricted and unrestricted funds

Total net funds

	2015 €'000	2014 €'000
At beginning of year	1,026	472
(Deficit) surplus for the year	<u>(531)</u>	<u>554</u>
At end of year	<u>495</u>	<u>1,026</u>

Médecins Sans Frontières

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Notes (continued)

16 Reconciliation of restricted and unrestricted funds (continued)

Restricted funds	At beginning of year €'000	Incoming resources €'000	Resources expended €'000	At end of year €'000
Afghanistan	-	1	(1)	-
Yemen	-	37	(37)	-
Nepal	-	35	(35)	-
Refugee Crisis	-	353	(353)	-
Ebola	34	45	(79)	-
Philippines	2	-	-	2
Syria	-	117	(117)	-
Iraq	1	-	-	1
Pakistan	1	-	-	1
	38	588	(622)	4
Restricted Irish Aid	-	1,222	(1,222)	-
	38	1,810	(1,844)	4

During the year, an amount of €76,000 was received from Irish Aid as a contribution to administration costs; this amount has been categorised as unrestricted income in 2015 and has not been included in the table above.

The amount shown above in respect of Restricted Irish Aid excludes an amount of €54,439 relating to South Sudan which has not been spent as at 31 December 2015. This has been recorded as deferred income at 31 December 2015 and an equivalent amount has also been recognised as a debtor due from the MSF entity to which the company provided the grant funding.

17 Commitments

There were no commitments, contracted or otherwise, at 31 December 2015, other than lease commitments on land & buildings.

Annual commitments under non cancellable operating leases are as follows:

	2015 €'000	2014 €'000
Payable on leases in which the commitment expires within - two to five years	18	18

The amounts charged to the income and expenditure account with respect to these contracts in 2015 was €17,100 (2014: €17,100).

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Notes (continued)

18 MSF sections

MSF Ireland works in close collaboration with MSF UK on a number of issues. The Director of MSF Ireland is a member of the MSF UK management team and the operational and financial planning for the two entities is done jointly for the purposes of reporting to MSF International.

Other MSF sections are listed below:

MSF Australia	Suite C, Level 1, 263 Broadway, NSW 2007, Australia
MSF Austria	Taborstrasse 10, 1020 Vienna, Austria
MSF Belgium	Rue de l'Arbre Bénit 46, 1050 Brussel, Belgium
MSF Canada	720 Spadina Avenue, Suite 402, M5S 2T9 Toronto ON, Canada
MSF Denmark	Kristianiagade 8, 2100 Kobenhavn, Denmark
MSF France	8 rue Saint Sabin, F-75011 Paris, France
MSF Germany	Am Kollnischen Park 1, 10179 Berlin, Germany
MSF Greece	15 Xenias St, 115 27 Athens, Greece
MSF Holland	Plantage Middenlaan 14, PO Box 10014, 1001 EA Amsterdam, The Netherlands
MSF Hong Kong	22/F Pacific Plaza, 410-418 Des Voeux Road West, Sai Wan, Hong Kong
MSF International	Rue de Lausanne 78, Case Postale, 116, 1211 Geneve 21, Switzerland
MSF Italy	Via Volturmo 58, 00185 Rome, Italy
MSF Japan	3F Waseda SIA Bldg, 1-1 Babashitacho Shinjuku-ku, Tokyo 162-0045, Japan
MSF Luxembourg	68 Rue de Gasperich, L-1617 Luxembourg, Luxembourg
MSF Norway	Postboks 8813 Youngstorget, 0028 Oslo, Norway
MSF Spain	Nou de la Rambla 26, 08001 Barcelona, Spain
MSF Sweden	Gjorwellsgatan 28, 4 trappor, 10266 Stockholm, Sweden
MSF Switzerland	Rue de Lausanne 78, Case Postale, 116, 1211 Geneve 6, Switzerland
MSF UK	Lr Chancery Exchange, 10 Furnival St, London EC4A 1AB, UK
MSF USA	333 7 th Avenue, 2 nd Floor, New York NY 10001, USA

Transactions with other MSF sections consist of the following:

- Institutional funds transferred for operational programmes (see note 6).
- Other arrangements related to recharged costs – see notes 4 and 8.
- Amounts due from and to other MSF entities are disclosed in notes 12 and 14 respectively.

19 Accounting estimates and judgements

In the opinion of the directors, there are no significant sources of estimation uncertainty at the balance sheet date that may cause material adjustment to the carrying amounts of assets or liabilities within the next financial year.

20 Approval of financial statements

The directors approved the financial statements on 28 April 2016.