

Annual report and financial statements **2025**

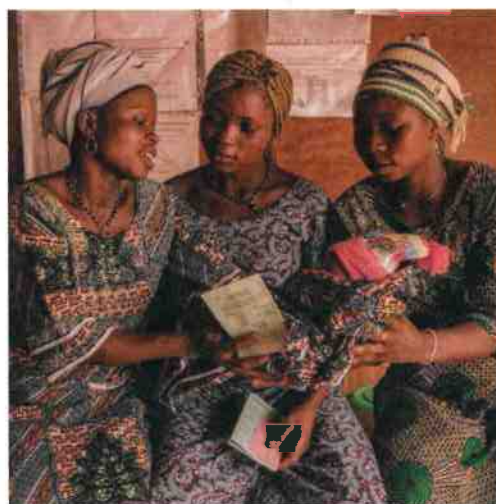


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Médécins Sans Frontières (Company limited by guarantee)

Directors' report and financial statements

Year ended 31 December 2025

Company Number: 464033

CRA: 20069360

CHY: 18196



MSF water trucking efforts were slowed down considerably due to damaged infrastructure. Residents in St. Elisabeth parish, Jamaica, helped by pushing damaged, non-electrified, electricity cables to the side. © Georg Gassauer/MSF

Directors and other information

The Directors who served in office during the year and up to the date of approval of the financial statements, were:

Dr Eve Bruce – Chair (Resigned as Chair on 7 June 2025)
 Dr Peter Garrett – (Appointed as Chair 7 June 2025)
 Mr Joe Quinn – Treasurer
 Ms Eibhlin Byrne (Resigned 24 February 2025)
 Ms Hermon Tsegay
 Dr Margaret Fitzgerald (Appointed 28 November 2025)
 Dr Colin Doherty (Appointed 28 November 2025)
 Dr Caroline Bwango – Co-opted UK Board

Company Secretary Isabel Simpson
 (Executive Director, stepped down Nov 24 November 2025)
 James Bluring (Appointed 25 November 2025)

Registered office 9 Upper Baggot Street
 Dublin 4

Auditor Forvis Mazars
 Harcourt Centre
 Block 3
 Harcourt Road
 Dublin 2

Bankers Bank of Ireland
 College Green
 Dublin 2

Solicitors A & L Goodbody
 North Wall Quay
 Dublin 1

Legal status of company

Médecins Sans Frontières is a company registered in Ireland (number 464033) and with charity registration number 20069360. The company is a public benefit entity. The company is limited by guarantee and has no share capital.

Company members' guarantee is limited to €1 each. This guarantee continues for one year after individual membership ceases.

In accordance with Part 18 of the Companies Act 2014, the company is exempt from including the word 'limited' in its name.

Other names & styles

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



Mother and child at Kalma camp health centre. Rehab Musa, 19 years old, attends her second follow-up appointment with a doctor, at the Kalma camp health centre run by MSF. © Abdoalsalam Abdallah

Directors Report

The directors present their directors' report and audited financial statements for the year ended 31 December 2025.

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 70 countries around the world. We strive to help 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 countries where we work, 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 health products and care for the world's most vulnerable people.

MSF is a voluntary organisation. Each year, more than 3,000 doctors, nurses, logistics specialists, engineers and other professionals of all nationalities leave on project assignments and work closely with thousands of locally hired 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 14 full-time employees and 4 part-time employees; comprising of a Senior Manager Communications & Advocacy, Press Officer, Head of Fundraising, Major Gifts Manager, Individual Giving Manager, Digital Marketing Manager, HR Business Partner (Office), HR & Recruitment Manager (Field), Data Analyst, Data Assistant, Digital Assistant, 2 Supporter Services Assistants, Senior Manager Finance & Governance (0.64 FTE), Finance Assistant (0.53 FTE), 2 HR & Recruitment Administrators (1.0 FTE and 0.53 FTE) and Office Administrator (0.53 FTE). In addition, there is one paid intern working with Major Gifts and 7 hosted contracts from other MSF sections: an Epidemiologist and a Medical Advisor from the Manson Unit in MSF UK; the SIMM Co Lead with MSF International Office (Geneva); a Communications Advisor with OCA (Operational Centre Amsterdam); a Digital Designer with OCB (Operational Centre Brussels), a Laboratory & Pharmacy Coordinator with Epicentre, OCP (Operational Centre Paris) and OR Advisor with MSF Luxembourg. MSF Ireland supports MSF's humanitarian medical work through recruiting qualified staff to work on operational projects, raising vital funds and creating awareness of humanitarian crises and MSF's humanitarian responses among the public, MSF's supporters, and Irish society.

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). Eibhlin Byrne resigned on 24 February 2025. Dr. Margaret Fitzgerald and Dr. Colin Doherty were appointed on 28 November 2025. James Bluring was proposed and formally approved as the Company Secretary effective from 25 November 2025.

During 2025, six Board meetings were held and Directors attended either in-person or by video link. Two Directors attended all 6 (100%) meetings, one Director attended 5 (83%) meetings, one Director attended 4 (67%) meetings, one Director attended 2 (33%) meetings.

MSF Ireland is recognised by the Revenue Commissioners as having charitable status (Registration Number: CHY 18196). MSF is a registered charity under the Irish Charities Regulatory Authority (Charity Registration no. 20069360). Médecins Sans Frontières is a charitable company for tax purposes with HMRC (HMRC Charities Reference Number IE00011).

The governing document of the company is its Constitution covering 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."

A revised and updated Constitution has been in place since December 2019.

The Charter of Médecins Sans Frontières

- Médecins Sans Frontières provides assistance to populations in distress, to victims of natural or man-made disasters and to victims of armed conflict. They do so irrespective of gender, race, religion, creed, or political convictions.
- Médecins Sans Frontières observes neutrality and impartiality in the name of universal medical ethics and the right to humanitarian assistance and unhindered freedom in the exercise of its functions.
- Members undertake to respect their professional code of ethics and maintain complete independence from all political, economic, or religious powers.
- As volunteers, members understand the risks and dangers of missions they carry out and make no claim for themselves or their assigns for any form of compensation other than that which the association might be 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, East Africa, France, Germany, Greece, Hong Kong, India, Italy, Japan, Luxemburg, Netherlands, Norway, South Africa, Spain, Sweden, Switzerland, UK and USA. It also has offices in, Argentina, Lebanon, South Korea, UAE, Taiwan, Mexico, New Zealand, the Republic of Ireland, the Czech Republic, Finland, Portugal, Poland and Russia. The International Office is based in Geneva, Switzerland. Management of MSF projects is shared via five European operational centres in Amsterdam, Barcelona, Brussels, Geneva and Paris and an operational entity in West and Central Africa (WACA) which was formally established in 2019.

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 through a Resource Sharing Agreement, directed by the International Office 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 task 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 are responsible for reviewing the full Risk Register twice yearly and risk is a standing item on the agenda at every Board meeting.

Top 3 risks and mitigating controls

1 Safeguarding: Given the nature of MSF's international field operations there is the risk that in the line of staff's work they are exposed to situations which may impact their physical and emotional wellbeing.

Risk responses:

- Reduce: Continually update and review policies and procedures to mitigate potential impacts. Ensure security and safety briefings to all IMS before and while on assignment. IMS PSCU (Internationally Mobile Staff Psycho-Social Care Unit) provide appropriate mental health support, targeting trauma and vicarious trauma.

2 There is a risk if policies and processes are not up to date, data breach resulting to harm could have an impact.

Risk responses:

- Reduce: Continually assess organisational process, procedures and resources to ensure full compliance.
- Avoid: Undertake a retention and disposal review of legacy data.

3 People: As a lean entity, and given the reliance of business continuity on key staff members there is a risk that the absence of key roles could have significant impact on the operational effectiveness of the organisation.

Risk responses:

- Reduce: MSF UK engaged on gap support in some key areas, and further discussions ongoing on how this support can work in the medium to long term
- Reduce: Wellbeing support being engaged from MSF UK HR



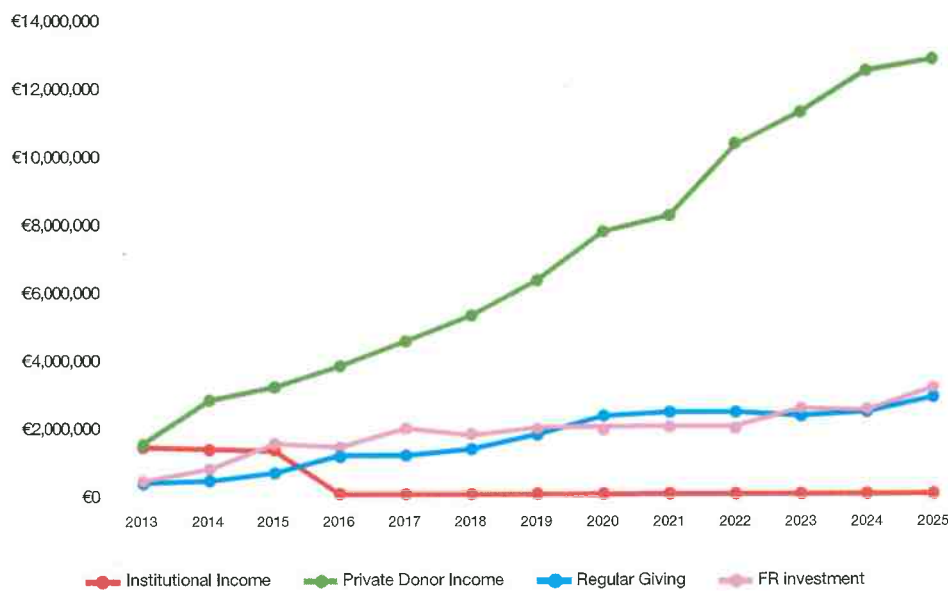
An MSF health staff member holds Zahraa, a young child receiving follow-up care at Al-Mahdi Health Center in Sadr City, Baghdad. The team works to raise awareness and provide early TB screening for families in the community. © Deniz Fahmi/MSF

Financial Review

Income Analysis

MSF Ireland’s primary source of income is private fundraising. In 2025 MSF Ireland had a total private income of €12.8million (2024 – €12.4 million). This is an increase of 3% (€400K) from 2024.

MSF Ireland Fundraising 2013–2025



MSF Ireland has continued to experience income growth in 2025, much of which was driven throughout the year by the ongoing interest in and response to major conflicts where MSF is working, including the protracted conflict in Gaza, as well as Sudan to a much lesser degree. The exceptional level of support for Gaza was not anticipated to be sustained, nor was the increase in community fundraising events it prompted. During 2025 we also received an increased level of Trust, legacy and major donor gifts contributing to the higher-than-expected income.

Raising private donations is critical to MSF Ireland’s operational capacity, flexibility, and independence. MSF Ireland would particularly like to thank all our private donors for their continued generosity, which in 2025 has directly supported our medical activities in Ethiopia, Haiti, Lebanon, Occupied Palestinian Territories (Gaza), Sudan, Myanmar, and Chad among others.

Regular gifts by standing order and direct debit continue to be the core of MSF Ireland’s financial growth and security and account for 23% of private income in 2025. These gifts enable MSF Ireland to deliver a regular flow of funds, which can be used according to need and are not reliant on high profile emergencies.

Regular giving is the bedrock of MSF's financial independence and, in 2025 amounted to €2.95m (2024: €2.55m) which is a 16% increase on the previous year. Regular giving provides a consistent flow of unrestricted funds that we can allocate where the medical needs are most acute, including in countries receiving little or no media attention at the time. We are very grateful to our loyal, long-term, committed donors for this level of support. Recruitment and retention of regular donors remains a key priority. We have grown the number of regular donors through digital channels, particularly our web donation platform, and continue with newspaper inserts and Door to Door fundraising.

Loyalty is a key goal of our fundraising work. In 2025, MSF Ireland maintained our commitment to send relevant and timely information to our supporters and provided 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.

Throughout the year the Gaza conflict and emergency continued to be a key focus for MSF donors in Ireland. In 2025 we asked our supporters to contribute to the Gaza Emergency Regional Fund which was successful thanks to the extraordinary level of interest in Gaza and generosity from private individuals and organisations who made donations to MSF's work. Overall appeals and campaigns accounted for 49% (€6.2M) of total private income for 2025.

A number of bequests through legacies were again received in 2025, totalling €0.9m. Legacy income is inherently unpredictable on a year-by-year basis. Gifts through Trusts and high net worth individuals increased considerably in 2025, totalling €2.75m. Trusts income has increased by €1.26m from last year and includes a multi-year gift as well as several six-figure gifts from repeat donors, a one-off gift of €0.5m and is in part due to a change in approach to our Major Donor Fundraising. We also saw an increase in corporate income of €288k in 2025 which was primarily due to solicited gifts emanating from corporate Foundations.

The performance of material fundraising activities against the fundraising objectives set are monitored monthly, comparing actual fundraising income against monthly targets. Fundraising performance is discussed at each board meeting as part of the financial review. Particular attention is paid to the level of Regular Giving received monthly to monitor attrition levels. Regular Giving will continue to be a priority focus for us moving into 2026, as well as an enhanced Digital space and marketing spend.

In 2025, 26% of our fundraising income was restricted (2024: 17% per cent). The increase in restricted income in 2025 is largely due to the response to the conflict in Gaza. Unrestricted income is especially valuable to MSF as it provides the flexibility to deliver aid where the medical need is greatest.

Expenditure Analysis

The statement of financial activities shows the analysis of charitable expenditure between the cost of raising funds, grants to operational programmes and other charitable activities. Our total expenditure for the year was €14.9M which represents a €1.4M (10%) increase over 2024. This increase in expenditure largely relates to the increased grants to Operational programmes of €0.5M in 2025, as well as increases in staff costs and fundraising costs. Operating costs are expected to increase 2026.

Raising Funds

Spend on raising funds of €3.2M represents 21% of total expenditure (19% in 2024). This is within the expected range. MSF Ireland does not receive any governmental or institutional funding, therefore wholly relies on private funds raised. The cost of this is reflected in the fundraising expenses related to information sharing events, publications, mailings, and campaign advertising. The fundraising expenses include an allocation of support costs.

Grants to Operational programmes

MSF Ireland made grants of €10.2M in 2025, split 70%/30% between Operational Centre Amsterdam and Operational Centre Brussels. This is an increase of €0.5 million (5%) on Operational Grants made in 2024 (€9.7 million).

The 2025 grants provided support to MSF projects in Afghanistan, Central African Republic, Chad, Democratic Republic of Congo, Ethiopia, Haiti, Myanmar, Occupied Palestinian Territories (Gaza), Sierra Leone, South Sudan, Sudan. The grants account for 68% of total expenditure.

Charitable activities

Other charitable activities account for 10% of total expenditure and relate to operational office staff, including HR for both field and office staff, and communications expenses.

Reserves policy

It is MSF Ireland's policy to maintain a prudent level of reserves to enable the organisation to deliver on our commitments and mandate and to ensure that we manage financial, governance and operational risks. An adequate and working reserves policy provides essential accountability to our donors and assures them that MSF Ireland's activities are sustainable. The reserves policy approved by the directors is to maintain the unrestricted reserve at an amount equivalent to 4 months of budgeted expenditure. The unrestricted reserve on 31 December 2025 stood at €1.28m which, in the opinion of the directors, is sufficient to cover budgeted expenditure for four months (or equivalent to €1.24m). Grant expenditure is not included in the target reserves assessment.

Restricted reserves pertain to the cumulative balance of restricted income received less restricted grants issued. The aim is to distribute all restricted income in the form of restricted grants in the current year it is received, albeit this is not always possible. At the end of 2025, the majority of restricted income was included in the 2025 grant allocation and restricted funds remaining are minimal, being 4% of total reserves (2024, 6% of total reserves).

Financial Position

Assets and liabilities at the reporting date were €2.9m (2024: €3.7m) and €1.6m (2024: €1.2m), respectively. Net assets held at the reporting date were €1.3m (2023: €2.5m). The decrease in 2025 is attributed to the release of a tax refund accrual, as there has been a change in estimate.

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 refers to MSF Ireland grants to support MSF programmes implemented internationally via MSF-OCA, MSF-OCB, and other MSF sister organisations.

Grants are charged to the Statement of Financial Activities when they have been approved and where a contractual commitment has been made to the partner company. Grants represent funds made available to partners and comprise of cash funds transferred to the partners. Grants that have been approved but not yet disbursed at the balance sheet date are carried forward as amounts due to MSF entities in the balance sheet.

Grant forecasts are set at the start of the financial year and approved by the Board as part of the planning and budget process. A payment schedule for these proposed grants is agreed with the partner section (OCA or OCB). The partner section proposes the allocation of the grant payment across various projects, and this is agreed and approved by MSF Ireland Board. A grant agreement is drawn up to confirm the grant payment and allocation. This is signed by both the partner section and MSF Ireland's Executive Director.

GDPR

MSF Ireland continues to invest significant resources in ensuring that all staff are aware of their data protection obligations. We maintain updated communications with our supporters to ensure compliance with the legislation and relevant GDPR compliant policies. MSF Ireland continues to complete Data Protection Monitoring on an annual basis, under the guidance of the International Data Protection Coordinator, for the International Office in Geneva

Responsible behaviour and safeguarding

MSF has codes of conduct, procedures, and behavioural review committees in place, including whistle-blowing mechanisms, through which all staff can report inappropriate behaviour or abuse – with a range of sanctions available, from warnings or suspension to dismissal. Where we receive reports of abuse by MSF staff, we have processes in place for investigating and dealing with those reports.

We continue to increase awareness across MSF of these processes, to make sure that all staff know how to access them, and to ensure that those targeted and whistle-blowers who register complaints always feel protected. This has included training, project visits, briefings, and internal staff regulations.

'Speak Up, Speak Out' courses have been updated and moved online to provide safeguarding awareness to office and project staff. There are two dedicated "Focal persons" within MSF Ireland, who can be contacted as a first point of access for safeguarding issues. Alternatively, there are dedicated email addresses for Safeguarding Trustees, on both the UK and Irish Boards, available to all staff as a confidential method of reporting issues or complaints in the first instance. The international leadership bodies within MSF remain committed to fight abuse and ensure there is no tolerance for such behaviour throughout the organization. All MSF UK and Ireland staff are obliged to adhere to the OCA Code of Conduct. In addition to the Safeguarding Focal Points, two staff members from MSF Ireland are trained as Mental Health First Aiders.

MSF UK and Ireland have a joint policy suite on safeguarding which is approved by both Boards. The policy suite includes policies on safeguarding, whistleblowing, anti-harassment, grievances, and complaints. Annexes to the policies include contact details, definitions of abuse, what information to include and handling a disclosure. There is also a Safeguarding team (Safeguarding Lead and Safeguarding Officer), based in MSF UK, who can be contacted for advice and support in the reporting and management of safeguarding cases. Cases are managed on a confidential basis and are reviewed by the MSF Ireland Board in "Closed Session" only.

Appointment of Board members

The appointment of Board members is carried out in line with Sections 8 and 12 of the Articles of Association contained within the MSF Constitution and the MSF Ireland Board Composition Policy (reviewed 2023). New Board members are appointed following recommendation and co-opted vote by sitting Board members. Candidate recommendations are made through a recruitment procedure of application, selection, and interview by a panel of sitting Board members. A vote to appoint new members is then taken by the full MSF Ireland Board and appointment entered in minutes of meeting.

MSF Ireland has a comprehensive induction package for new Board members. MSF international training options for Board members are also available but are more pertinent to Board Members of Sections as opposed to Branch Offices.

Strategic planning

The joint "Strategic Direction 2020 – 2023" for MSF UK /Ireland, continued throughout 2024 and was extended by two years to cover the period 2020 – 2025. The extension was largely due to the disruption caused by the pandemic restrictions, and an overall delay in moving forward on objectives in the current Strategic Direction. The MSF UK/IE Strategic Direction was refreshed in 2023, and a separate 5th pillar was included for both MSF UK and MSF Ireland, to demonstrate "Supporting MSF's Humanitarian Action". This new pillar comprised the main elements of MSF Ireland's Strategic Direction through the core functions of International Staffing, Fundraising, Communications and Advocacy.

MSF Ireland had 4 strategic objectives under this pillar for 2025:

- 1 International staffing:** supporting MSF's humanitarian medical activities through sourcing quality medical and non-medical staff, with profiles appropriate to operational needs. A target of 20 departures per annum was met by facilitating 23 departures in 2025.
- 2 Fundraising: refreshing the fundraising strategy** to optimise our activities, including emergencies, while maximising the potential of the Irish market to raise at least €9.3m in grants for the MSF movement by the end of 2025. This goal was met by distributing €10.2m in grants in 2025.
- 3 Communications: growing MSF Ireland's brand** and identity through impactful communications strategies and initiatives, including Fundraising content, which target existing and new audiences.
- 4 Advocacy: positively impacting humanitarian/medical issues** which have significance in the Irish political and cultural context.

International Staffing

International recruitment produced steady results in 2025, with a total of 23 International Mobile Staff (IMS) departures, representing a 15% increase in departures compared to 2024 (20 departures in 2024). Two departures were first missions, which account for 9% of the total departures. Matching first departure candidates with suitable posts continues to be a challenge, and the global number of positions open to first mission applicants continues to be less than the candidates available. Overall, while international recruitment volumes improved in 2025, structural constraints continue to restrict access to first-mission opportunities.

Medical and paramedical profiles accounted for 43% of departures (60% in 2024) and 43% of departures were to coordination posts (25% in 2024). Of the 23 departures, 70% were female and 30% male. On return to Ireland, 100% of international staff (100% in 2024) were de-briefed and advised on the career management process.

Departures per Operational Centre had a slightly more diverse spread than in previous years, with Operational Centre Amsterdam (OCA) accounting for 43% of the total, Operational Centre Brussels (OCB) 13%, Operational Centre Paris (OCP) 17%, and Operational Centre Geneva (OCG) 26%. We had no departures with Operational Centre Barcelona/Athens (OCBA).

The HR team in the Irish office continues to manage all technical portfolios and are striving towards continual strengthening of the Irish international mobile staff pool to better align with shifting needs from the overseas projects.

Five new candidates were admitted to the register (pool), 3 candidates remain in the validation process and 1 candidate was unsuccessful, out of a total of 10 candidates interviewed. In total, 44 completed applications were received in 2025 – only 23% were interviewed and 11% admitted to the pool. This continues to indicate a high number of unsuccessful candidates, but with decreasing posts available, more MSF offices recruiting, and admission criteria becoming increasingly rigorous towards specialist profiles and requirement for languages, these factors all contribute to a highly selective process and a greater number of applicants being refused. The Irish international mobile pool currently stands at approximately 75 active staff.

Our recruitment strategy continues to build on identifying niche profiles, which are in demand by the OC's and contribute to our added benefit of providing quality staff who are appropriately matched to project positions. This is also demonstrated through the fact that we had only 1 early return of IMS in 2025.

Irish international staff are systematically informed about Learning & Development opportunities and the various contract schemes are open for all profiles to increase overall employee satisfaction and retention.

Ten (10) IMS have attended trainings in 2025 – this is 43% of departures. Over nineteen career development sessions were held for IMS in 2025.

The MSF associative life dimension in Ireland continues to be challenging in terms of engagement.

We had some international staff engagement at the two in-person public events that were held in Dublin and Cork during the year. International Mobile staff were also present in-person and online for the AGM held in June 2025.

Fundraising

Fundraising results in 2025 are highlighted in the Financial Review section of the report. It was a strong year with income of €12.7m against a budget of €11.5m. This exceptional performance was almost entirely due to continued high donor interest in the humanitarian impacts of the conflict in Gaza, a new approach to Major Donors, and increased digital marketing.

Strategically, a new interim Fundraising Strategy 2025-2027 was drafted this year by the Interim Head of Fundraising following the Irish Board's approval of the five-year strategy to 2030 in Autumn 2024. The interim strategy aims to build up the foundations that will help to achieve the ambitious income targets over the next five years of growing to €18.4m by 2031. We will do this by optimising all channels, and crucially, investing in an under-resourced team, and focusing on digital and data improvements.

Communications, Advocacy, and Public Engagement

In 2025, MSF Ireland continued to raise awareness of the humanitarian crises in which MSF works, to promote the humanitarian and medical concerns of the MSF movement and to bear witness in situations of conflict and great human suffering. To achieve this the Communications team works to highlight MSF's humanitarian responses around the world, Media strategy is a key part of MSF Ireland's communications priorities alongside donor communications and public engagement to reach new and existing audiences and to update supporters of MSF's work.

In 2025 there continued to be significant media coverage of MSF's humanitarian work on the ground – particularly from Gaza and Sudan across traditional and new media. MSF medical and operational staff working in key contexts featured regularly in the Irish media and in donor communications from the world's major crises and emergencies.

While MSF's medical response in Gaza continued to dominate media coverage, other key humanitarian contexts such as the wars in Sudan and Ukraine were often covered alongside reportage by Irish media from MSF's medical project locations including Chad and Lebanon.

During 2025, MSF Ireland held two successful public engagement events in Dublin where medical and humanitarian staff updated invited audiences on MSF's humanitarian responses and returned medical staff participated in numerous talks and speaking events throughout 2025.

Advocacy related to MSF's key humanitarian responses continued throughout the year to highlight MSF's concerns and positioning on the impact of significant global cuts to funding of foreign and humanitarian assistance. Humanitarian briefings conducted by MSF medical and operational staff to relevant political and humanitarian stakeholders covered MSF's work in key contexts throughout 2025.



Accompanying her mother to the mobile clinic run by MSF for displaced people from Sudan in Atam, Renk County. After thousands of people entered South Sudan fleeing conflict in Sudan, MSF has started running mobile clinics. © Paula Casado Aguirregabiria/MSF



A man cleans the rubble inside the Emirati hospital in Rafah city, southern Gaza, Palestine, in January 2025. © MSF

Operations overview

MSF Ireland made a contribution of €10.4m of funds raised in 2025 as grants providing support to MSF medical humanitarian project locations in Afghanistan, Central African Republic (CAR), Chad, Democratic Republic of Congo (DRC), Ethiopia, Haiti, Myanmar, Occupied Palestinian Territories (Gaza), Sierra Leone, South Sudan, Sudan.

Afghanistan

MSF continued to provide critical medical and humanitarian assistance in Afghanistan in 2025, where decades of conflict, economic crisis, and restrictions affecting the health sector have left millions with limited access to healthcare. Working in close coordination with the Ministry of Public Health, MSF focused on delivering free, high-quality care in areas where the public health system remains overstretched or under-resourced.

MSF operated major hospital projects in several provinces, including Khost, Kunduz, Lashkar Gah, Herat, and Kandahar. Across these facilities, MSF provided specialised services including maternal and neonatal care, trauma and emergency surgery, paediatrics, treatment for malnutrition, and support for victims of accidents and violence. These hospitals also served as referral centres for surrounding districts where smaller clinics lack the capacity to manage complex or life-threatening conditions.

Maternal and child health remained a core focus of MSF's work. At the MSF-supported maternity hospital in Khost – one of the largest facilities of its kind in the country – teams assisted tens of thousands of births annually, including complicated deliveries requiring surgical intervention. Paediatric services across MSF projects treated large numbers of children for pneumonia, malnutrition, and other preventable diseases, reflecting the persistent health challenges facing Afghan families.

MSF also responded to emergency health needs and disease outbreaks, including measles and seasonal surges of malnutrition. Mobile teams and outreach activities helped expand access to care in remote communities, while MSF supported vaccination campaigns and strengthened referral systems to ensure critically ill patients could reach hospital care.

Despite these efforts, humanitarian operations in Afghanistan continued to face major challenges in 2025. Economic hardship, shortages of medical staff and supplies, and barriers affecting women's access to healthcare placed additional pressure on already fragile services. In this context, MSF's hospitals remained a crucial lifeline, providing free, lifesaving medical care to hundreds of thousands of patients across the country.

Chad

MSF continued to provide critical medical and humanitarian assistance in Chad, where communities faced overlapping challenges including armed conflict near border regions, displacement, food insecurity, and limited access to healthcare. MSF teams worked in several parts of the country, supporting hospitals and health centers while responding to emergencies affecting both local populations and refugees.

One of the major focuses of MSF's work in Chad was healthcare for refugees and host communities in the east of the country. Chad hosted hundreds of thousands of people fleeing violence in neighboring Sudan, particularly following the outbreak of the Sudan Conflict (2023–present). Many refugees arrived with urgent medical needs after long and dangerous journeys. MSF teams provided emergency medical consultations, maternal healthcare, vaccinations, and nutritional support in refugee camps and surrounding villages, helping overstretched local health services cope with the sudden increase in population.

Malnutrition remained a major concern, particularly among children under five. MSF ran outpatient and inpatient therapeutic feeding programs to treat severe acute malnutrition, combining nutritional treatment with routine vaccinations and treatment for common illnesses such as malaria, respiratory infections, and diarrhea. Health promotion teams also worked with communities to identify children at risk and encourage early treatment.

MSF also supported hospitals with emergency care, including treatment for trauma patients and complications during pregnancy and childbirth. Maternal health services—including prenatal consultations, safe deliveries, and emergency obstetric care—were essential in regions where access to skilled birth attendants remained limited.

Seasonal diseases posed additional challenges. During the rainy season, MSF helped diagnose and treat large numbers of malaria cases, while strengthening laboratory capacity and supporting prevention campaigns in affected communities.

Alongside medical care, MSF teams improved access to clean water and sanitation in displacement sites and healthcare facilities, helping reduce the risk of disease outbreaks.

Throughout 2025, MSF's work in Chad aimed to address urgent humanitarian needs while supporting local health systems serving vulnerable communities.

Ethiopia

In 2025, Médecins Sans Frontières (MSF) continued to deliver lifesaving medical and humanitarian assistance across Ethiopia, where multiple overlapping crises have placed enormous strain on communities and health systems. Persistent armed conflict, climate shocks, and widespread displacement have left millions of people with limited access to healthcare, clean water, and adequate nutrition.

MSF teams worked in several regions, including Amhara, Tigray, Afar, Somali, and Oromia, focusing on emergency medical care, maternal and child health, treatment of infectious diseases, and support for survivors of violence. Mobile clinics were deployed to reach remote communities and displaced populations who had been cut off from functioning health facilities. In areas where hospitals had been damaged or understaffed, MSF provided medical supplies, rehabilitated infrastructure, and supported local healthcare workers.

Malnutrition remained a major concern in many parts of the country. MSF expanded outpatient and inpatient therapeutic feeding programs for children suffering from severe acute malnutrition, while also screening pregnant and breastfeeding women to identify those at risk. These programs were often integrated with vaccination campaigns and primary healthcare services to ensure comprehensive care for vulnerable families.

In regions affected by ongoing insecurity, MSF provided trauma care and emergency surgical services to people injured in violence or accidents. Mental health teams also offered psychological support to patients and families coping with the effects of displacement, loss, and prolonged uncertainty.

Disease outbreaks posed an additional challenge. MSF responded to suspected outbreaks of measles, cholera, and malaria by supporting surveillance systems, conducting vaccination campaigns, and strengthening treatment capacity in local health facilities.

Access to clean water and sanitation remained critical for preventing the spread of disease. MSF teams installed and rehabilitated water systems, built latrines in displacement sites, and promoted hygiene practices in communities.

Throughout 2025, MSF maintained its commitment to impartial medical care in Ethiopia, providing assistance based solely on need while advocating for safe humanitarian access to communities affected by crisis.

Myanmar

In 2025, Médecins Sans Frontières (MSF) continued to provide vital medical and humanitarian support to communities across Myanmar, where ongoing conflict, displacement, and economic hardship have severely disrupted access to healthcare. Since the political crisis that escalated in 2021, many health facilities have been damaged, closed, or unable to function, leaving large parts of the population without reliable medical services.

MSF teams worked in several regions, including Rakhine, Kachin, Shan, and Yangon, focusing on primary healthcare, infectious disease treatment, maternal health, and support for displaced populations. Mobile medical teams were a key part of the response, traveling to remote villages and displacement camps where residents faced significant barriers to reaching hospitals or clinics.

Tuberculosis and HIV remained important areas of MSF's work in Myanmar. The organization continued to provide diagnosis, treatment, and follow-up care for patients living with these conditions, including people who had been displaced by conflict or who were unable to access public health services. Community-based programs helped ensure continuity of care for patients receiving long-term treatment.

In areas affected by fighting, MSF supported emergency trauma care and stabilized patients before referral to hospitals when possible. The organization also supplied medical equipment, medicines, and training to local health workers in order to strengthen existing health structures.

Mental health support formed an important component of the response. Many patients had experienced displacement, violence, or prolonged insecurity. MSF counsellors provided psychological first aid and ongoing mental health care for adults and children coping with trauma.

Water, sanitation, and hygiene activities were also essential in camps and informal settlements hosting displaced families. MSF teams constructed water points, improved sanitation facilities, and promoted hygiene practices to reduce the risk of disease outbreaks.

Despite significant operational challenges, including insecurity and access restrictions, MSF remained committed in 2025 to providing independent, impartial medical assistance to people in Myanmar who had limited alternatives for care.

Sierra Leone

In 2025, Médecins Sans Frontières (MSF) continued to support healthcare services in Sierra Leone, focusing on improving access to essential medical care and responding to persistent public health challenges. While the country has made progress since the devastating Ebola epidemic of 2014–2016, many communities still face limited healthcare infrastructure, shortages of trained staff, and barriers to timely treatment.

MSF teams worked closely with local health authorities to strengthen hospital services, particularly in maternal and pediatric care. Complications during pregnancy and childbirth remain a major cause of illness and death in Sierra Leone, and MSF supported maternity wards with trained staff, emergency obstetric care, and improved referral systems for women requiring specialized treatment.

Pediatric care was another key focus. MSF-supported facilities provided treatment for malaria, respiratory infections, and severe malnutrition among children under five. In areas where access to healthcare facilities was difficult, outreach teams conducted screenings for malnutrition and referred children needing treatment to specialized programs.

Malaria continued to be one of the most common and life-threatening diseases in the country. MSF assisted with diagnosis and treatment services, while also supporting seasonal malaria prevention programs targeting young children during peak transmission periods.

In addition to direct medical care, MSF worked to improve water, sanitation, and infection prevention measures in healthcare facilities. Ensuring reliable access to clean water, proper waste management, and hygiene protocols helped reduce the risk of hospital-acquired infections and improved overall patient safety.

Mental health support was also integrated into MSF's activities, particularly for patients and families dealing with chronic illness or the psychological effects of poverty and health emergencies.

Community engagement remained central to MSF's work. Health promotion teams collaborated with local leaders and community groups to raise awareness about disease prevention, maternal health, vaccination, and early care-seeking.

Through these efforts in 2025, MSF aimed to strengthen healthcare delivery while ensuring that vulnerable communities in Sierra Leone could access quality medical care when they needed it most.

South Sudan

MSF continued to play a vital role in delivering lifesaving medical care across South Sudan in 2025, where years of conflict, displacement, flooding, and underinvestment have left the national health system extremely fragile. MSF has worked in what is now South Sudan since 1983, and the country remains the organisation's second-largest programme worldwide. In 2025, MSF operated 16 projects across seven states and two administrative areas, delivering both long-term healthcare and rapid emergency responses, including support for displaced populations in the northern border town of Renk.

Across all MSF sections, the scale of the response reflected the immense health needs in the country. In 2025, MSF teams conducted around 540,300 outpatient consultations and 180,213 emergency room consultations, while treating 202,856 patients for malaria, one of the leading causes of illness and death in South Sudan. Maternal and child health remained a central priority, with MSF assisting 19,504 births and providing emergency obstetric care in areas where few safe delivery services exist. MSF teams also responded to disease outbreaks, including malaria, hepatitis E, measles, and acute watery diarrhoea (cholera), while delivering vaccination campaigns, nutrition treatment, and health promotion activities in vulnerable communities.

A major MSF programme operated at Bentiu State Hospital, where MSF works alongside the Ministry of Health to provide comprehensive secondary healthcare for populations affected by conflict and displacement. Services include 24-hour emergency care, paediatric and adult inpatient wards, neonatal care, surgery and post-operative treatment, maternity services for complicated deliveries, blood transfusions, and treatment of snakebites. The project also provides mental health care, support for survivors of sexual and gender-based violence, and community health and hygiene promotion.

Despite the scale of its operations, MSF faces persistent challenges. Insecurity, flooding, weak infrastructure, and large-scale displacement continue to limit access to healthcare and strain already scarce medical resources. In many remote areas, MSF facilities remain the only reliable source of free, quality medical care, highlighting the organisation's crucial humanitarian role in South Sudan.

Haiti

Médecins Sans Frontières (MSF) played a critical role in providing healthcare in Haiti during 2025 amid escalating armed violence, mass displacement, and the collapse of much of the national health system. With large parts of the capital, Port-au-Prince, controlled by armed groups and many hospitals forced to close, MSF became one of the few providers delivering free emergency and specialised medical care at scale.

In 2025, MSF operated multiple medical programmes across Port-au-Prince, including trauma care, maternity services, treatment for survivors of sexual and gender-based violence, burn care, and emergency surgery. Facilities such as the Tabarre trauma hospital and the Drouillard hospital in Cité Soleil provided 24-hour emergency care, while specialised clinics offered medical and psychological support to survivors of sexual violence. MSF also supported the reopening and co-management of the Isaïe Jeanty maternity hospital to restore essential reproductive healthcare in the capital.

The scale of MSF's response reflected the severe humanitarian needs. Between January and June 2025, MSF teams admitted around 13,300 patients to emergency departments, treated approximately 2,267 victims of violent trauma, and provided care to 2,600 survivors of sexual violence, a sharp increase linked to worsening insecurity. Alarming, 26% of violence-related patients were minors, many with gunshot wounds. These figures illustrate the growing exposure of civilians – especially women and children – to armed violence.

However, MSF's operations faced extreme operational constraints. Violence and territorial control by armed groups – in large parts of Port-au-Prince – severely restricted movement for patients and medical staff. Health facilities across the capital collapsed, with 60–80% of hospitals and clinics closed or non-functional, placing immense pressure on the few remaining services run by MSF and other actors.

Security incidents directly affected humanitarian access. MSF vehicles were attacked during evacuations and some facilities, including an emergency centre in Turgeau, were forced to suspend or close operations because the risks to staff and patients became too high.

MSF's work in Haiti in 2025 demonstrated the critical need for continued access and the impact of its medical response while operating within severe challenges of delivering humanitarian healthcare in a context of extreme insecurity and health-system collapse.

Central African Republic

In 2025, Médecins Sans Frontières (MSF) continued to deliver large-scale humanitarian and medical assistance in the Central African Republic (CAR), a country affected by protracted conflict, population displacement, and a critically weak health system. MSF remained one of the principal providers of free healthcare, operating in multiple regions and supporting both community-level and hospital-based services.

MSF's medical impact in 2025 was substantial. Teams conducted over 404,000 outpatient consultations, performed nearly 10,000 surgical procedures, and treated more than 235,000 malaria cases, reflecting both the scale of needs and MSF's central role in service delivery. Malaria remained a leading cause of illness and death, particularly among children, alongside other major health concerns such as measles, meningitis, HIV, and maternal health complications.

Emergency response capacity was a cornerstone of MSF's work. Its mobile emergency unit (EURECA) monitored ten humanitarian and health alerts across the country in 2025, including disease outbreaks and displacement crises. Rapid investigations led to targeted interventions, notably in response to measles epidemics in Gamboula and Kabo. In these areas, MSF vaccinated nearly 20,000 children, rehabilitated water and sanitation infrastructure, and supported local health facilities, demonstrating an integrated approach combining prevention, treatment, and public health measures.

Beyond emergency interventions, MSF provided a broad range of essential and specialised services, including trauma surgery, maternal and neonatal care, paediatrics, treatment for HIV and tuberculosis, mental health support, and care for survivors of sexual violence. Activities also included vaccination campaigns and community-based care to reach remote and underserved populations, where access to healthcare is extremely limited.

MSF's workforce—over 3,400 staff, the majority locally recruited—enabled sustained operations and collaboration with national health authorities. Overall, MSF's work in CAR in 2025 significantly reduced mortality and morbidity, strengthened outbreak response, and ensured access to lifesaving care for vulnerable populations amid ongoing humanitarian crisis.

Occupied Palestinian Territories (OPT)

MSF has worked in OPT since 1989, providing medical care, mental health support, and emergency assistance to Palestinians affected by conflict, violence, and restrictions on access to healthcare in Gaza Strip and the West Bank.

Gaza

In 2025, MSF continued to play a vital role in Gaza. Throughout the year, our teams supported one in five hospital beds and assisted one in three mothers during childbirth. MSF operated clinics for people with traumatic injuries and chronic illnesses, treated malnourished children or burn patients, and distributed 700 million litres of water in 2025. We currently have over 1,400 staff members in Gaza. The majority of our Gaza team are Palestinian, and many have now lost homes or family members in the violence.

Throughout the war, MSF staff have been working at hospitals and clinics, providing essential medical aid that includes surgical care, wound and burn care, maternity care, physiotherapy, mental health support, vaccinations and outpatient consultations.

Among other services in Gaza in 2025, MSF provided: 913,284 outpatient consultations, 431,460 emergency presentations, 26,193 surgical procedures, 13,622 deliveries, 54,292 individual mental health sessions.

Since October 2023, 1,700 health staff have been killed in Gaza, including 15 MSF colleagues. On 30 December 2025, Israeli authorities announced that MSF's previous registration had lapsed and was therefore expected to cease operations within 60 days. MSF continues to work in OPT with the authorisation of the Palestinian Authority (PA) and urges Israel to provide continued access for independent humanitarian organisations to deliver vital humanitarian assistance in Palestine.

Democratic Republic of Congo (DRC)

In 2025, the scale and complexity of humanitarian and medical needs in the Democratic Republic of the Congo (DRC) remained immense. Years of protracted conflict, repeated displacement, and recurrent disease outbreaks continued to leave millions of people without reliable access to healthcare. Humanitarian organisations worked in an environment where needs far outpaced available resources, highlighting both the severity of the crisis and the vast scale of the response required.

A resurgence of violence in eastern DRC during 2025 further deepened an already severe and protracted humanitarian emergency. Escalating clashes forced millions of people from their homes, many seeking refuge in overcrowded displacement camps where access to clean water, shelter, and healthcare remained extremely limited. Medical teams working in these areas witnessed first-hand how renewed fighting compounded an already fragile situation, particularly in camps around Goma in North Kivu Province, where repeated waves of displacement have placed enormous strain on both communities and health services.

Eastern DRC has endured decades of instability, driven in part by armed groups competing for control of the region's abundant natural resources, including gold, copper, lithium, and oil. Civilians remain trapped in the middle of this conflict, exposed to violence, forced displacement, and the breakdown of essential services. For many communities—particularly those in remote or conflict-affected areas—health facilities are difficult or impossible to reach due to insecurity, damaged infrastructure, or the cost of care.

At the same time, the country continues to face multiple overlapping public health emergencies. In 2025, cholera and measles outbreaks spread across many provinces, with more than 58,000 suspected cholera cases reported nationwide and tens of thousands of measles infections recorded during the year.

Against this backdrop, MSF maintained one of its largest country programmes in the world. In recent operational reporting, MSF teams carried out more than 2.8 million outpatient consultations, admitted over 231,000 patients to hospital care, treated more than 12,000 cholera patients, and provided nutritional treatment for more than 90,000 malnourished children.

Despite these efforts, humanitarian and medical needs across the DRC remain vast. Sustained international attention and support will be essential to ensure that people affected by conflict, displacement, and disease can access lifesaving care.

Sudan

In 2025, Sudan entered its third year of war between the Sudanese Armed Forces (SAF) and the Rapid Support Forces (RSF). The conflict has had catastrophic consequences for civilians, who continue to bear the brunt of widespread violence. Mass killings, sexual violence, torture, and arbitrary detention have been widely reported. Civilian infrastructure—including healthcare facilities, medical personnel, and humanitarian operations—has been repeatedly targeted or damaged. Sexual violence has emerged as a pervasive and defining feature of the conflict and continues to affect communities beyond active front lines.

Amid this escalating crisis, Médecins Sans Frontières (MSF) maintained a significant medical presence across Sudan throughout 2025. Fighting linked to the Sudanese Civil War (2023–present) has severely disrupted the country's health system, forcing millions of people from their homes and leaving large segments of the population without access to essential healthcare.

MSF operated in eight of Sudan's eighteen states during the year, including Khartoum, Gedaref State, White Nile State, Blue Nile State, and across the Darfur region—West Darfur, North Darfur, Central Darfur, and South Darfur. Teams ran hospitals, supported Ministry of Health facilities, and deployed mobile clinics to reach displaced and conflict-affected communities with limited access to care.

In 2025, MSF teams—comprising approximately 1,400 Sudanese staff and 140 international staff—supported 20 hospitals and 16 primary healthcare facilities. Programmes focused on trauma care for conflict-related injuries, emergency surgery, maternal and newborn services, paediatric care, and treatment for survivors of sexual violence. Mental health services were also provided to patients affected by violence and displacement.

The scale of medical needs remained extremely high. During the year, MSF teams conducted more than 720,000 outpatient consultations and nearly 195,000 emergency room consultations. Surgical teams carried out thousands of life-saving procedures, while maternity services assisted tens of thousands of safe deliveries. MSF programmes also treated large numbers of children suffering from acute malnutrition.

In addition to clinical care, MSF responded to outbreaks of cholera, measles, and malaria—diseases that spread rapidly in overcrowded displacement camps with limited water and sanitation infrastructure. Despite insecurity and severe constraints on humanitarian access, MSF's work in 2025 provided a vital lifeline to communities across Sudan with little or no access to healthcare.

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.

Political Donations

The company did not make any political donations in the financial year (2024 – €nil).

Events since the end of the year

There has been no significant events affecting the company since the balance sheet date.

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 books of account 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 the company's registered office at 9-11 Upper Baggot Street, Dublin 4.

Statement on relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with Section 332 of the Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

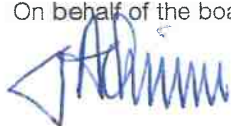
Auditor

The auditors, Forvis Mazars, Chartered Accountants and Statutory Audit Firm, have expressed their willingness to continue in office in accordance with Section 383 (2) of the Companies Act 2014.

Approval of financial statements

The directors approved the financial statements on 15th April 2026

On behalf of the board



Joe Quinn

Director

Date 15/04/2026



Peter Garrett

Director

Date 15/04/2026



MSF Physiotherapist helps a young patient suffering from burns to walk again. The physiotherapy unit located in the MSF supported hospital in Aweil is focused on helping children. © Frederic Seguin/MSF

Statement of directors' responsibilities in respect of the Directors' Report and the Financial Statements

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

Irish 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* issued by the Financial Reporting Council and Statement of Recommended Practice (Charities SORP (FRS 102)), issued by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator.

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 as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those 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;
- **assess** the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board and signed on its behalf by:

Joe Quinn

Director

Date 15/04/2026

Peter Garrett

Director

Date 15/04/2026

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

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Médecins Sans Frontières ('the Company'), for the year ended 31 December 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the Company financial statements, including the summary of significant accounting policies set out in note 2. 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* issued in the United Kingdom by the Financial Reporting Council (FRS 102).

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2025, and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- 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.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of Sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 26, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

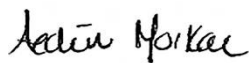
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

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.



Aedín Morkan
for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2
Date: 8 May 2026



MSF staff and members of the public gather as the remains of MSF physiotherapist Abed El Hameed Qaradaya, who was killed in an Israeli attack in October 2025, are removed from Nasser Hospital. © Nour Alsaqqa/MSF



A midwife from Ethiopia, helps deliver a healthy baby at El Geneina Teaching Hospital, one of the few public facilities still functioning in West Darfur, operates under extreme pressure to provide emergency obstetric care. © Moises Saman/Magnum Photos

Statement of Financial Activities

(including an income and expenditure account) For the year ended 31 December 2025

	Note	2025			2024		
		Unrestricted	Restricted €'000	Total	Unrestricted	Restricted €'000	Total
Income							
Donations and legacies	3	9,391	3,358	12,749	10,330	2,114	12,444
Charitable activities	4	947	-	947	855	-	855
Total		10,338	3,358	13,696	11,185	2,114	13,299
Expenditure							
Fundraising costs	5	3,146	-	3,146	2,601	-	2,601
Charitable activities:							
Grants to operational programmes	6	6,752	3,448	10,200	7,609	2,064	9,673
Other charitable activities	7	1,517	-	1,517	1,274	-	1,274
Total		11,415	3,448	14,863	11,484	2,064	13,548
Net (expenditure) / income for the year		(1,077)	(90)	(1,167)	(299)	50	(249)
Transfer between funds	17	-	-	-	(5)	5	-
Net movement in funds		(1,077)	(90)	(1,167)	(304)	55	(249)
Fund balances brought forward at 1 January		2,298	145	2,443	2,602	90	2,692
Fund balances carried forward at 31 December		1,221	55	1,276	2,298	145	2,443

There were no other gains and losses other than those presented above.
All income and expenditure are in respect of continuing activities.
The notes on pages 35 to 49 form part of these financial statements.

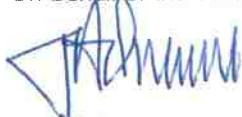
Balance Sheet

As at 31 December 2025

		2025	2024
	Note	€'000	€'000
Fixed assets			
Tangible assets	12	101	140
Current assets			
Debtors	13	406	1,868
Cash and cash equivalents	14	2,380	1,674
		2,786	3,542
Current liabilities			
Creditors: Amounts falling due within one year	15	(1,611)	(1,239)
Net current assets		1,175	2,303
Net assets	16	1,276	2,443
Funds			
Unrestricted	17	1,221	2,298
Restricted		55	145
		1,276	2,443

The notes on pages 35 to 49 form part of these financial statements.

On behalf of the board



Joe Quinn

Director

Date 15/04/2026



Peter Garrett

Director

Date 15/04/2026

Statement of Cash Flows

As at 31 December 2025

		2025	2024
		€'000	€'000
	Note		
Cash flows from operating activities			
Net (expenditure) / income		(1,167)	(249)
Depreciation charge	12	39	39
Decrease / (Increase) in debtors		1,462	(32)
Increase in creditors		372	239
		<u>706</u>	<u>(3)</u>
Net cash provided by / (used in) operating activities		706	(3)
Cash flows from investing activities			
Acquisition of tangible assets	12	-	-
		<u>-</u>	<u>-</u>
Cash used in investing activities		-	-
		<u>-</u>	<u>-</u>
Increase / (Decrease) in cash in the year		706	(3)
		<u>1,674</u>	<u>1,677</u>
Cash balance at 1 January		1,674	1,677
		<u>2,380</u>	<u>1,674</u>
Cash balance at 31 December		2,380	1,674



A 4-years-old child lost her mother and two siblings in an Israeli airstrike that struck their tent in Al-Mawasi, Khan Younis. She was severely burned as a result of the strike and is a patient of the MSF burn unit in Nasser hospital. © Nour Alsaqqa/MSF



People from the frontline areas arrive at the transit centre for IDPs in Dnipropetrovsk region (eastern Ukraine). They often have chronic illnesses, and some of them arrive with injuries from the hostilities. © Julien Dewarichet/MSF

Notes to the Financial Statements

1. General Information

These financial statements comprising the Statement of Financial Activities (SOFA), the Balance Sheet, the Statement of Cash Flows, and the related notes constitute the individual financial statements of MSF Ireland for the financial year ended 31 December 2025.

Company Information

Médecins Sans Frontières Ireland is a private company (Company no. 464033) limited by guarantee and is incorporated and domiciled in Ireland. The address of its registered office is 9-11 Upper Baggot Street, Dublin 4. Médecins Sans Frontières is a public benefit entity. Its principal activities are:

- To relieve and promote the relief of sickness and provide medical aid to the injured.
- 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.
- To provide aid to people in need and to victims of natural and man-made disasters, wars, and civil wars, irrespective of race, religion ideology or politics.

Legal status of company

Médecins Sans Frontières is a company registered in Ireland, number 464033, and with charity registration number 18196. The company is limited by guarantee and has no share capital.

Company members' guarantee is limited to €1 each. This guarantee continues for one year after individual membership ceases.

In accordance with Section 1180 of the Companies Act 2014, the Company is exempt from including the word "limited" in its names.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). The financial statements have also been prepared in accordance with Statement of Recommended Practice (SORP) (FRS 102) "Accounting and Reporting by Charities". There have been no material departures from the standards.

2. Accounting policies

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and the Statement of Recommended Practice (Charities SORP (FRS102)) as published by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator which are recognised by the UK Financial Reporting Council (FRC) as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with SORP is considered best practice for charities in Ireland.

The presentation currency of these financial statements is Euro. All amounts in the financial statements have been rounded to the nearest €1,000.

Income recognition

Income is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donations and legacies are recognised when there is evidence of entitlement. Voluntary income is recognised when the income is received. Donations received from individuals and companies using online fundraising platforms to raise funds are recognised when the charity already has an entitlement, it is probable that the donations will be received, and it can be measured reliably. Donations comprise gifts that will not provide any economic return to the donor other than the knowledge that someone will benefit from the donation.

Donated services are included at the value to the charity where this can be quantified. The donated services are presented as income and expenditure in the SOFA.

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.

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 and 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.

The Company makes annual claims under the scheme of tax relief, operated by the Revenue Commissioners, for donations of money or designated securities made to eligible charities. Claims are submitted in the year following the year of donation and amounts receivable are dependent on the tax status of the donor which cannot be determined by the charity. During the year, the charity reviewed the basis used to estimate income arising from tax rebates. Previously, tax rebate income was recognised based on historical claims and expected receipts. Following this review, and in light of the uncertainty over the amounts due until confirmation is received from the relevant tax authorities, the charity determined that a more reliable estimate would be achieved by recognising income only when formal confirmation of the claim amount has been received.

This revision represents a change in accounting estimate and has been applied prospectively. The effect of this change in accounting estimate is set out in note 3.

Grant Making Policy

Grant making is set by the RSA4 (Resource Sharing Agreement version 4) agreement governed by the International Office and for MSF Ireland is split 70/30 between OCA (Amsterdam) and OCB (Brussels). Grant papers are drawn up to support the detail on how the Grants issued to OCA and OCB will be allocated and counter-signed by both the relevant OC and MSF Ireland. Grant commitments are accounted for when they are agreed to via the signed grant papers.

Expenditure

All expenditure is accounted for on an accruals basis and has been analysed between cost of raising funds and charitable activities.

Charitable Activities

Grants to Operating Programmes are charged to the SOFA when they have been approved and where a contractual commitment has been made to the relevant Operating Centre. Grants represent funds made available to Operating Centres to allocate to MSF projects and comprise of cash funds transferred to the OCs as either unrestricted or restricted grant payments. Grants that have been approved but not yet disbursed at the balance sheet date are carried forward as approved MSF entity commitments and presented as amounts due to MSF entities in the Balance Sheet.

Raising Funds

MSF Ireland does not receive any governmental or institutional funding, therefore wholly relies on private funds raised. The cost of this is reflected in the fundraising expenses related to information sharing events, publications, mailings, and campaign advertising. The fundraising expenses include an allocation of support costs.

Supply of Staff to Operation Projects

MSF Ireland employs Ireland-based staff on behalf of other MSF entities to carry out critical roles. MSF Ireland recharges these direct payroll costs to the relevant MSF entities however does incur HR support costs which it does not recharge. These expenses also include an allocation of support costs.

Témoignage and advocacy

MSF Ireland incurs communication costs which include direct payroll costs, advocacy events management and communications training. These expenses also include an allocation of general support costs.

Allocation of support costs

Support costs are incurred on those functions that assist the work of MSF Ireland but do not directly undertake charitable activities. Salaries and associated costs which can be attributed to specific projects are charged accordingly.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the company and costs linked to the strategic management of the company.

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. All tax refunds received from the Revenue Commissioners in respect of tax credits mandated to the company by donors are classified as unrestricted income.

Basic financial instruments

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less 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 purposes 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 hardware 3 years
- Computer software 4 years
- Fundraising program software 7 years
- Financial program software 10 years
- Furniture and equipment 5 years (term of lease)

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 statement of financial activities.

Operating leases

Operating lease rentals are charged to the statement of financial activities on a straight-line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure. The accounting estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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 forecasting for 2026 is estimated through analysis of fundraising performance by income channel and per month. The performance of the previous two years is also considered in this analysis. Following this analysis there are no indications that MSF Ireland will be impacted by a major drop in income, that would affect our ability to continue as a going concern in the next 12 months.
- MSF Ireland has experienced a steep growth in income since 2014, much of which has been driven latterly by high level emergencies such as the global pandemic, the war in Ukraine, and the ongoing crisis in Gaza, and we do not anticipate that declining soon, if accompanied by a modest level of investment in fundraising capacity. Gifts in Wills and via digital channels remain key areas of expected growth also.
- There are mitigation plans relevant to specific income channels, which will be implemented in relation to enhancing or at least maintaining the entity as a going concern. An example of this is monitoring of our door-to-door fundraising to increase regular monthly givers and therefore solidifying the foundations of yearly income, as well as TV advertising campaigns, to ensure appropriate return on investment. MSF Ireland would also capitalise on growing donor trends, for example by increasing activities and supporter engagement through digital channels.
- Based on the above analysis, Management has concluded that the financial statements for the year ended 31 December 2025 should be prepared on a going concern basis. As a Branch Office entity within the MSF International movement there is no indication from either MSF International or MSF UK that MSF Ireland would not continue as a branch office entity within the movement.

Estimated useful lives of tangible fixed assets

The company reviews annually the estimated useful lives of tangible fixed assets based on the asset's expected utilisation, market demands and future technological development. It is possible that the factors mentioned may change in the future, which could cause a change in estimated useful lives.

There were no changes in the estimated useful lives of tangible fixed assets during 2025.

Income tax on donations

The Company makes annual claims under the scheme of tax relief, operated by the Revenue Commissioners, for donations of money or designated securities made to eligible charities. Claims are submitted in the year following the year of donation and amounts receivable are dependent on the tax status of the donor which cannot be determined by the charity. Amounts receivable are therefore estimated. During the year, the charity reviewed the basis used to estimate income arising from tax rebates. Previously, tax rebate income was recognised based on historical claims and expected receipts. Following this review, and in light of the uncertainty over the amounts due until confirmation is received from the relevant tax authorities, the charity determined that a more reliable estimate would be achieved by recognising income only when formal confirmation of the claim amount has been received. Therefore the estimated amount receivable in relation to 2025 is €NIL (2023: €1.3m).

3. Donations and legacies

All income is generated in Ireland from private individuals, foundations, and corporates. MSF Ireland does not receive any institutional funding.

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	€'000			€'000		
Regular donations	2,952	-	2,952	2,554	-	2,554
Income from appeals	4,684	1,557	6,241	4,451	1,555	6,006
Legacies	900	-	900	1,600	1	1,601
Charities and trusts	505	1,207	1,712	30	420	450
Companies and corporations	612	594	1,206	780	138	918
Other income	(262)	-	(262)	915	-	915
Total	9,391	3,358	12,749	10,330	2,114	12,444

Due to a change in accounting estimate, tax refund income (within Other income) is now recognised only when formal confirmation of the claim amount has been received. The effect of this change is that €1.3m of income previously accrued has been reversed and will be recognised only once confirmation is received. This is netted off against €1.03m of tax refunds received in 2025.

4. Supply of staff overseas

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	€'000			€'000		
Staff supplied to operational activities	947	-	947	855	-	855
Total	947	-	947	855	-	855

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 who manages each project.

5. Cost of generating funds

	2025			2024		
	Unrestricted	Restricted €'000	Total	Unrestricted	Restricted €'000	Total
Fundraising costs	2,626	-	2,626	2,271	-	2,271
Allocation of general support costs	520	-	520	330	-	330
TOTAL	3,146	-	3,146	2,601	-	2,601

Support costs can be broken down as follows:

	2025			2024		
	Unrestricted	Restricted €'000	Total	Unrestricted	Restricted €'000	Total
Executive, finance, and admin staff costs	199	-	199	172	-	172
Administration	245	-	245	106	-	106
Governance	41	-	41	22	-	22
Audit fee	13	-	13	13	-	13
IT costs	22	-	22	17	-	17
TOTAL	520	-	520	330	-	330

6. Charitable activities – operational grants

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

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	€'000			€'000		
Operational grants						
Afghanistan	481	13	494	1,202	21	1,223
Ethiopia	680	20	700	390	10	400
DRC	550	175	725	400	-	400
Haiti	889	112	1,001	186	13	199
Nigeria	-	-	-	97	103	200
South Sudan	400	-	400	299	1	300
Syria	-	-	-	200	-	200
Yemen	-	-	-	1,075	1	1,076
Myanmar	2	155	157	-	-	-
Pakistan	-	-	-	500	-	500
Sierra Leone	286	-	286	500	-	500
Central Africa Republic	526	10	536	600	-	600
Sudan	798	277	1,075	293	157	450
Chad	1,120	50	1,170	900	-	900
OPT	-	2,636	2,636	-	1,047	1,047
Lebanon	-	-	-	-	711	711
10% OCA, OCB & OCBA Social Mission Costs	1,020	-	1,020	967	-	967
Total grants	6,752	3,448	10,200	7,609	2,064	9,673

The 10% Social Mission costs represent an administration fee paid to OCA and OCB to facilitate grant management as part of the overall grant payment.

Grant administrator	2025	2024
	€'000	€'000
MSF Netherlands	7,140	6,660
MSF Belgium	3,060	3,013
Total	10,200	9,673

7. Other charitable activities

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	€'000			€'000		
Supply of staff to operational projects						
Operational staff	947	-	947	855	-	855
Operational staff support	195	-	195	135	-	135
Allocation of general support costs	105	-	105	67	-	67
	<u>1,247</u>	<u>-</u>	<u>1,247</u>	<u>1,057</u>	<u>-</u>	<u>1,057</u>
Support costs can be broken down as follows:						
Executive, finance and admin staff costs	40	-	40	35	-	35
Administration	50	-	50	21	-	21
Governance	8	-	8	5	-	5
Audit fee	3	-	3	2	-	2
IT costs	4	-	4	4	-	4
Total	<u>105</u>	<u>-</u>	<u>105</u>	<u>67</u>	<u>-</u>	<u>67</u>
Témoignage and advocacy						
Salaries, expenses, and office costs	165	-	165	150	-	150
Allocation of general support costs	105	-	105	67	-	67
	<u>270</u>	<u>-</u>	<u>270</u>	<u>217</u>	<u>-</u>	<u>217</u>
Support Costs can be broken down as follows:						
Executive, Finance and Admin staff costs	40	-	40	35	-	35
Administration	50	-	50	21	-	21
Governance	8	-	10	5	-	5
Audit fee	3	-	3	3	-	3
IT costs	4	-	4	3	-	3
Total	<u>105</u>	<u>-</u>	<u>105</u>	<u>67</u>	<u>-</u>	<u>67</u>
Total Other charitable activities	<u>1,517</u>	<u>-</u>	<u>1,517</u>	<u>1,274</u>	<u>-</u>	<u>1,274</u>

8. Directors' remuneration

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

In 2025 there were reimbursements of €547 (2024: €1,074) for directly incurred expenses on MSF Ireland business by trustees. Directors' expenses comprise principally of the cost of travel and notarising documents.

9. Net movement in funds

	2025	2024
	€'000	€'000
Net movement in funds for the year is stated after charging:		
Auditor's remuneration for statutory audit (inclusive of VAT)	19	18
Foreign exchange (gains)/losses	(4)	24

10. Staff numbers and costs (continued)

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

	2025	2024
Operational staff working overseas in MSF projects	11	12
Recruitment and support of operational staff	2	2
Fundraising	10	10
Témoignage & Advocacy	2	2
Support and governance	4	4
Total	29	30

	2025	2024
	€'000	€'000
Wages & salaries	1,453	1,288
Social security costs	145	141
Pension costs	133	113
Total	1,731	1,542

The number of employees with total compensation (excluding employer pension costs) greater than €70,000 are:

	2025	2024
Between €70,000 and €80,000	2	1
Between €80,000 and €90,000	-	1
Between €90,000 and €100,000	2	1

The costs associated with key management personnel, excluding pension scheme contributions during the year was €222,434 (excluding PRSI €12,885 and Pension €17,933) (2024: €102,889 (excluding PRSI €11,575 and Pension €6,704)). The Executive Director is the only member of key management.

Included in total staff costs is an amount of €947,392 (2024: €855,391) 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).

11. Taxation

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

12. Tangible fixed assets

	Structural Alterations	Furniture and Equipment	Computer Hardware	Computer Software	TOTAL
	€'000	€'000	€'000	€'000	€'000
Cost					
At beginning of year	5	5	24	262	296
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At end of year	5	5	24	262	296
Accumulated Depreciation					
At beginning of year	5	5	19	127	156
Charge for the year	-	-	5	34	39
Disposals	-	-	-	-	-
At end of year	5	5	24	161	195
Net book value					
At beginning of year	-	-	5	135	140
At end of year	-	-	-	101	101

13. Debtors

	2025	2024
	€'000	€'000
Amounts due from MSF Entities	218	145
Prepayments	37	82
Accrued Income	133	1,626
VAT Receivable	18	15
Total	406	1,868

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

14. Cash and cash equivalents

	2025	2024
	€'000	€'000
Cash at bank and in hand	2,380	1,674
	2,380	1,674

15. Creditors: amounts falling within one year

	2025	2024
	€'000	€'000
Amounts due to MSF entities	1,454	876
PAYE/PRSI	44	46
Accruals	84	15
Trade creditors	29	302
Total	1,611	1,239

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

16. Analysis of net assets

	2025			2024		
	Fixed Assets	Net Current Assets	Total	Fixed Assets	Net Current Assets	Total
	€'000			€'000		
Unrestricted funds	101	1,120	1,221	140	2,158	2,298
Restricted funds	-	55	55	-	145	145
Total	101	1,175	1,276	140	2,303	2,443

17. Reconciliation of restricted and unrestricted funds

	1 January 2025	Income	Transfers	Expenditure	31 December 2025
	€'000	€'000	€'000	€'000	€'000
Unrestricted funds					
General fund	2,298	10,338	-	(11,415)	1,221
Restricted funds					
Afghanistan	-	13	-	(13)	-
Chad	-	50	-	(50)	-
Central African Republic	-	12	-	(10)	2
Iraq	1	-	-	-	1
Nigeria	12	1	-	-	13
Pakistan	1	-	-	-	1
Philippines	2	-	-	-	2
OPT	117	2,526	-	(2,636)	7
Haiti	-	112	-	(112)	-
Myanmar	-	156	-	(155)	1
Sudan	-	293	-	(277)	16
Ethiopia	-	20	-	(20)	-
Yemen	12	-	-	-	12
DRC	-	175	-	(175)	-
Subtotal	145	3,358	-	(3,448)	55
Total Funds	2,443	13,696	-	(14,863)	1,276

	1 January 2024	Income	Transfers	Expenditure	31 December 2024
	€'000	€'000	€'000	€'000	€'000
Unrestricted funds					
General fund	2,602	11,185	(5)	(11,484)	2,298
Restricted funds					
Afghanistan	-	21	-	(21)	-
DRC	-	-	-	-	-
Haiti	-	13	-	(13)	-
Iraq	1	-	-	-	1
Nigeria	12	103	-	(103)	12
Ethiopia	-	10	-	(10)	-
Pakistan	1	-	-	-	1
Philippines	2	-	-	-	2
South Sudan	-	10	(9)	(1)	-
Sudan	-	144	13	(157)	-
OPT	62	1,812	(710)	(1,047)	117
Ukraine	(1)	-	-	-	(1)
Yemen	13	1	-	(1)	13
Lebanon	-	-	711	(711)	-
Subtotal	90	2,114	5	(2,064)	145
Total Funds	2,692	13,299	-	(13,548)	2,443

18. Commitments and contingencies

There were no commitments, contracted or otherwise, at 31 December 2025, other than lease commitments in respect of land and buildings.

The charity has entered into a rental agreement for its office which is classified as an operating lease. Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€'000	€'000
No later than one year	29	70
Later than one year and not later than five years	-	29
	29	99

The amount charged to the income and expenditure account with respect to this lease in 2025 was €70,000 (2024: €70,000).

19. MSF sections

MSF Ireland works in close collaboration with MSF UK on a number of issues.

MSF has over 40 sections worldwide and key entities relevant to MSF Ireland are listed below:

MSF Belgium	Quai des Charbonnages 62, 1080 Bruxelles, Belgium
MSF Canada	551 Adelaide Street West, Toronto, Ontario M5V 0N8, Canada
MSF France	34 Avenue Jean Jaurès, 75019 Paris, France
MSF Germany	Schwedenstrasse 9, 13359 Berlin, Germany
MSF Netherlands	Plantage Middenlaan 14, 1018 DD, Amsterdam, Netherlands
MSF International	Rue de Lausanne 78, Case Postale 1016, CH-1211 Geneva 1, Switzerland
MSF Spain	Carrer de Zamora, 54, 08005 Barcelona, Spain
MSF UK	Level 5, Units 12 & 13, Artesian, 9 Prescott Street, London E1 8PR
MSF Luxembourg	68 rue de Gasperich, L-1617 Luxembourg

Transactions with other MSF sections consist of the following:

- Grants transferred for operational programmes, see note 6.
- Other arrangements related to recharged costs, see notes 4 and 7.
- Amounts due from and to other MSF entities are disclosed in notes 13 and 15, respectively.

20. Post balance sheet events

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

21. Related Parties

Refer to notes 4, 6, 7, 13 and 15 for more information on transactions with other MSF entities.

MSF Ireland is a branch of Médecins Sans Frontières International. Other MSF entities are considered as related parties.

All members of the Board of Directors completed Related Party declarations for 2024. There were no transactions with any of the Directors during the current or prior year.

Transactions with Key Management Personnel

Other than as set out at Note 10 there were no transactions with key management personnel during the current or previous financial year.

22. Reclassification

Certain prior year comparatives have been regrouped and reclassified on a basis consistent with the current year.

23. Approval of financial statements

The directors approved the financial statements on 15 April 2026.



A 25-year-old mother of 5, gave birth to a baby girl 3 days ago, while alone at home, handing her newborn baby to a 16 year old, 6 months pregnant, while both were waiting for a consultation at the Klouékanmè health centre, Benin. © Adrienne Surprenant/MYOP



A physiotherapist is manipulating the hand of a burn patient at MSF hospital in Tabarre. © MSF/Marx Stanley Léveillé



Surgeons at the Rutshuru General Reference Hospital cauterize a wound of a young gunshot victim. © Sam Bradplece/MSF

Médecins Sans Frontières (Ireland)

Annual report
and financial
statements

2025

