

REPORTERS SANS FRONTIERES

Association governed by the French Law of 1st July 1901

47, Rue Vivienne

75002 Paris

Statutory auditor's report on the financial statements

For the year ended 31 December 2021

This is a translation into English of the statutory auditor's report on the financial statements of the Association issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditor's report includes information required by French law, such as information about the appointment of the statutory auditor or verification of the management report and other documents provided to stakeholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

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For the year ended 31 December 2021

To the General Assembly of REPORTERS SANS FRONTIERES

Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying financial statements of the association REPORTERS SANS FRONTIERES for the year ended 31 December 2021, as attached to this report.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Association, as at 31 December 2021 and of the results of its operations for the year then ended in accordance with French accounting principles.



Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditor's Responsibilities for the Audit of the Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditor, for the period from 01 January 2021 to the date of our report.

Justification of Assessments

Due to the global crisis related to the Covid-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organization and the performance of the audits.

It is in this complex and evolving context that, in accordance with the requirements of Articles L. 823-9 and R. 823-7 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the following assessments that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law and regulations.



We have no matters to report as to the fair presentation and the consistency with the financial statements of the information with respect to the financial position and the financial statements given in the management report of the treasurer and in the other documents provided to members.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, 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, management is responsible for assessing the Association'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 it is expected to liquidate the Association or to cease operations.

The financial statements were approved by the board of directors.

Statutory Auditor's Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 823-10-1 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Association or the quality of management of the affairs of the Association.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Association to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Paris-La Défense, 31 may 2022

The Statutory Auditor

French original signed by

Deloitte & Associés

Djamel ZAHRI



ASSOCIATION REPORTERS SANS FRONTIERES

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75002 PARIS

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ANNUAL FINANCIAL STATEMENTS

From 01/01/2021 to 31/12/2021

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Financial statements



Balance sheet - Assets

	31/12/2021		31/12/2020	
	Gross	Depreciation and provision	Net	Net
FIXED ASSETS				
Intangible assets				
Franchises, patents, licenses and other similar rights	65 518	31 693	33 825	37 487
Tangible assets				
Buildings	2 192 500	1 562 047	630 453	740 078
Other tangible fixed assets	730 941	553 829	177 112	38 339
Fixed assets in progress	-	-	-	5 670
Financial assets				
Loans	42 015	-	42 015	42 015
Other	90	-	90	1 741
TOTAL I	3 031 063	2 147 569	883 494	865 330
CURRENT ASSETS				
Inventories and work in-progress	184 500	184 500	-	-
Advances and down payments	-	-	-	1 728
Receivables				
Users and related accounts	543 876	81 980	461 896	561 753
Others	1 059 986	-	1 059 986	549 224
Investment securities	-	-	-	15
Cash and equivalents	3 308 649	-	3 308 649	4 000 445
Prepaid expenses	51 408	-	51 408	54 701
TOTAL II	5 148 420	266 480	4 881 939	5 167 866
Loan issue costs (III)	-	-	-	-
Bond redemption premiums (IV)	-	-	-	-
Active conversion differences (V)	-	-	-	-
TOTAL GENERAL (I + II + III + IV + V)	8 179 483	2 414 049	5 765 434	6 033 196

Balance Sheet - Liabilities

	31/12/2021	31/12/2020
EQUITY / ASSOCIATION FUNDS		
Equity / Association funds without the right of repossession		
Additional Own Funds	59 455	59 455
Association funds with right of repossession		
Revaluation differences	-	-
Reserves		
Reserves to complete an entity project	2 063 698	2 283 066
Retained Earnings	-	-
Surplus or deficit for the year	682 585	219 367
Net Position (Sub-total)	2 805 738	2 123 154
Consumable equity		
Investment grants		
Regulated provisions		
TOTAL I	2 805 738	2 123 154
DEDICATED AND DEFERRED FUNDS		
TOTAL II	-	-
PROVISIONS		
Provisions for risks	187 500	62 500
Provisions for charges	12 000	-
TOTAL III	199 500	62 500
DEBTS		
Loans from financial institutions	793 242	947 499
Accounts Payables and related accounts	560 711	611 856
Tax and social debts	333 042	397 973
Other debts	233 101	142 406
Prepaid income	839 533	1 746 526
TOTAL IV	2 759 630	3 846 260
Passive conversion differences (V)	565	1 282
TOTAL GENERAL (I + II + III + IV + V)	5 765 434	6 033 196

Income statement

	31/12/2021	31/12/2020
OPERATING PRODUCTS		
Contributions	11 120	21 394
Sales of goods and services		
Sale of goods	1 089 928	1 064 121
Sales of services	108 655	130 608
Grants and other public subsidies	1 084 732	861 614
Income from the general public generosity		
Individual donations	1 092 935	669 816
Patronage	75 000	
Legacies, donations and life insurance	207 385	8 925
Financial contributions received	3 993 519	2 977 353
Reversals of provisions and transfer of costs	105 372	119 892
Other revenue	277 791	279 986
TOTAL I	8 046 437	6 133 709
OPERATING COSTS		
Purchases of goods	-	656
Stock variation	46 779	1 731
Other purchases and external expenses	3 649 361	2 747 021
Financial supports	579 975	497 167
Taxes, duties and related payments	200 379	195 032
Salaries and wages	1 809 872	1 761 849
Social securities charges	711 588	773 356
Depreciations, provisions and amortizations	172 940	279 512
Provisions expenses	157 000	1 000
Designated funds carried forward	-	-
Other expenses	46 329	46 324
TOTAL II	7 374 223	6 303 649
OPERATING RESULT (I - II)	672 213	- 169 940
FINANCIAL PRODUCTS		
from investments	2	3
Reversals of provisions, impairment and expense transfers	-	112
Foreign exchange gains	65 223	32 310
TOTAL III	65 225	32 425
FINANCIAL EXPENSES		
Interest and similar expenses	11 570	11 498
Foreign exchange loss	37 100	34 050
TOTAL IV	48 670	45 547
TOTAL FINANCIAL EXPENSES (III - IV)	16 555	- 13 122
PRE-TAX CURRENT RESULT (I - II + III - IV)	688 769	- 183 062

Income statement - continued

EXTRAORDINARY GAINS		
On management operation	-	-
On capital transaction	-	-
Total V	-	-
EXTRAORDINARY COSTS		
On management operations	-	30 351
On capital transactions	364	-
Total VI	364	30 351
EXTRAORDINARY RESULT (V - VI)	- 364	30 351
Income tax (VIII)	5 820	5 954
Total Revenues (I + III + V)	8 111 662	6 166 134
Total Expenses (II + IV + VI + VII + VIII)	7 429 078	6 385 501
NET PROFIT OR LOSS	682 585	-219 367

EVALUATION OF VOLUNTARY CONTRIBUTIONS IN KIND

Donations in kind	18 194	-
Benefits in kind	796 577	62 240
Volunteering		
TOTAL	814 771	62 240

CHARGES OF VOLUNTARY CONTRIBUTIONS IN KIND

Relief in kind	-	
Free provision of goods	18 194	
Benefit in kind	796 577	62 240
Free provision of goods and services		
TOTAL	814 771	62 240

Appendix



Significant events

Introduction of the association Reporters Sans Frontières

Founded in 1985, Reporters Sans Frontières (RSF) - Reporters Without Borders - strives to carry the vision of a world in which all peoples have access to reliable information enabling them to fully understand current global challenges and build their own opinions.

RSF promotes the freedom, pluralism and independence of journalism, in particular by coming to the defense of those who embody these ideals. Thanks to its consultative status with the United Nations, UNESCO, the Council of Europe, the International Organization of the Francophonie (OIF), and the African Court on Human and Peoples' Rights, RSF is recognized worldwide as the key reference NGO for the defense and promotion of freedom of information.

Its global footprint through its vast international network (international secretariat based in Paris, fourteen sections and regional offices as well as correspondents in more than 130 countries) allows RSF to mobilize its support, take up challenges and exercise an influence on the ground, in ministries and constituencies where standards and media and Internet laws are written.

RSF's strategy revolves around the following priorities:

- Securing the future of investigative and reporting journalism
- Guarantee a reliable journalism by protecting its independence
- Fight against technological attacks on the freedom and pluralism of journalism
- Counter global offensives aimed at reducing the space of journalism

The organization is independent of any political tendency, any economic interest and any religious belief. Its funding is based in a balanced manner on the generosity of the public, private sponsorship, the sale of "100 photos pour la liberté de la presse" albums on the one hand and public subsidies on the other. It acts transparently to provide guarantees to those who support us.

RSF is a member of the Reporters Without Borders international association, which coordinates the various national sections of the NGO.

Significant events of the year with an accounting impact

SIDA contract renewal

A contract was signed in 2021 for 48 months (2021 - 2024). The maximum contractual amount of the lessor's contribution is SEK 44,000K (equivalent to €4,297K at the conversion rate at the date of signing the contract), SEK 11,000 thousand has been collected at the end of 2021.

For 2021, this contract contributes 1,072 K€ to the resources of the association.

Don Proton

At the end of December 2021, the Swiss company Proton organized a raffle to benefit Reporters Without Borders. This resulted in a donation of \$615K divided between RSF (75%), ROG (20%) and RSF Switzerland (5%), for an impact of 416 KE in RSF's accounts at 31/12/2021.

Change in accounting policy

There were no changes in accounting policies during the year

Significant events after the balance sheet date

Since December 31, 2021, the closing date of the fiscal year, the major event that has occurred concerns the military operations in Ukraine that began on February 24, 2022, and the sanctions taken against Russia by numerous States, which will affect the activity of many international groups and have an impact on the world economy.

At the level of our entity, the resulting events could have an impact on the performance, valuation and liquidity of assets. However, these risks are currently difficult to quantify and it is difficult to have visibility on the medium and long term impacts. These risks will be monitored in the light of developments in 2022. There is no impact on the accounts as of December 31, 2021.

Accounting rules and methods

Annex to the balance sheet before distribution for the year ended December 31, 2021, which totals 5,765,434 euros, and to the income statement for the year, presented in list form, showing a surplus of 682,585 euros.

The financial year has a duration of 12 months, covering the period from 01/01/2021 to 31/12/2021.

The following notes or tables form an integral part of the financial statements.

General rules

The annual financial statements for the year ended December 31, 2021 have been prepared and presented in accordance with the provisions of ANC regulations n°2018-06 and n°2020-08 relating to the preparation of the annual financial statements of private not-for-profit legal entities.

The accounting policies have been applied fairly and conservatively in accordance with the basic assumptions:

- continuity of operations,
- consistency of accounting policies from one year to the next
- independence of the exercises.

and in accordance with the general rules for the preparation and presentation of annual accounts.

The basic method used for the valuation of items recorded in the accounts is the historical cost method.

Only significant information is given. Unless otherwise stated, amounts are expressed in euros.

The information required for appeals to the public's generosity includes an Income Statement by origin and by destination, the presentation of the principles and methods used to prepare the CER, the CER and a table of changes in specific equity (Articles 432-1 et seq. of the ANC 2018-06 accounting regulation).

Tangible and intangible assets

Tangible and intangible assets are valued at acquisition cost in the case of assets acquired for valuable consideration, at production cost in the case of assets produced by the company, and at market value in the case of assets acquired free of charge or in exchange.

The cost of an asset is its purchase price, including customs duties and non-recoverable taxes, less any trade discounts, rebates and cash discounts for all directly attributable costs incurred in bringing the asset to its present location and condition for its intended use. Transfer taxes, fees or commissions and deed expenses related to the acquisition are included in the acquisition cost. All costs that are not part of the purchase price of the asset and that cannot be directly attributed to the costs incurred to bring the asset to its present location and condition for its intended use, are expensed.

Depreciation

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

- * Buildings: 10 to 20 years
- * General installations, fixtures and fittings: 5 years
- * Office equipment: 3 years
- * Computer equipment: 3 years
- * Furniture: 3 years

For simplicity, the depreciation period used is the useful life for assets that cannot be broken down at the outset. Residual values of fixed assets are considered as nil because they are not significant or measurable.

Stocks

The cost of inventories includes the purchase price, customs duties and other taxes, excluding taxes subsequently recoverable by the entity from the tax authorities, as well as transportation, handling and other costs directly attributable to the cost of raw materials, goods, work in progress and finished goods. Trade discounts, rebates, cash discounts and similar items are deducted in determining the cost of acquisition.

A depreciation of the inventories equal to the difference between the gross value determined in accordance with the above-mentioned procedures and the current market price or the realizable value less proportional selling costs, is made when this gross value is higher than the other term stated.

Album stocks

Since 2006, Reporters Without Borders has had a tool for monitoring stocks of unsold albums held in France Messagerie (formerly Presstalis) warehouses.

Album stocks are valued at the cost price borne by Reporters Without Borders, from which a depreciation of 100% is applied, since the rate of commercial sale of these quantities is negligible.

Receivables and Payables

Receivables and payables are valued at their nominal value. An impairment loss is recorded when the inventory value is lower than the book value.

Provisions

Any present obligation to a third party arising from a past event, which can be estimated with sufficient reliability and which covers identified risks, is recognized as a provision.

Extraordinary income and expenses

Extraordinary income and expenses take into account items that are not related to the normal activity of the association

Foreign currency transactions

When assets are acquired in a foreign currency, the conversion rate used is the exchange rate on the date of acquisition or, where applicable, the rate of the hedge if this was taken prior to the transaction. The costs incurred in setting up hedges are also included in the acquisition cost.

Payables, receivables and cash in foreign currencies are recorded in the balance sheet at the year-end exchange rate. The difference resulting from the discounting of foreign currency payables and receivables at the latter rate is recorded in the balance sheet as a translation adjustment.

Unrealized foreign exchange losses that are not offset are fully provided for in accordance with regulatory requirements.

Financial contributions and grants

Please note that the term "subsidy" is used when it concerns payments, aid and financing of a public nature (paid by the State, public authorities, public establishments or funds paid by the European Union). When the association receives payments from private organizations (affiliated organizations, federations or unions), these are financial contributions.

Notes on the balance sheet

Fixed assets

Table of fixed assets

	Upon Year commencement	Increase	Decrease	Upon Year end
- Concessions, patents, licenses and software	64 411	7 334	6 227	65 518
Intangible assets	64 411	7 334	6 227	65 518
- Buildings on freehold	2 192 500			2 192 500
- Other facilities, fixtures and fittings	343 474	135 281	7 882	470 873
- Office equipment, hardware and furniture	232 705	29 374	2 011	260 068
- Tangible fixed assets in progress	5 670		5 670	-
Tangible assets	2 774 349	164 655	15 563	2 923 441
- Loans and other financial assets	43 756		1 651	42 105
Financial assets	43 756	-	1 651	42 105
FIXED ASSETS	2 882 515	171 989	23 441	3 031 063

The flows can be analysed as follows:

	Intangible Assets	Tangible Assets	Financial Assets	Total
Breakdown of increases				
Item to item transfer		5 670		5 670
Acquisitions	7 334	158 985	-	166 319
Increases of the fiscal year	7 334	164 655	-	171 989
Breakdown of the decreases				
Item to item transfer		5 670		5 670
Transfer to current assets			1 651	1 651
Retirements	6 227	9 893		16 120
Decreases of the fiscal year	6 227	15 563	1 651	23 441

Financial assets

The gross value is the purchase cost excluding incidental expenses. When the inventory value is lower than the gross value, a depreciation is recorded for the amount of the difference.

Depreciation of fixed assets

	Upon year commencement	Increases	Decreases	Upon Year end
- Concessions, patents, licenses and software	26 924	10 996	6 227	31 693
Intangible assets	26 924	10 996	6 227	31 693
- Buildings on freehold	1 452 422	109 625		1 562 047
- Other facilities, fixtures and fittings	336 181	8 019	7 518	336 682
- Office equipment, hardware and furniture	201 659	17 500	2 011	217 147
Tangible assets	1 990 261	135 144	9 530	2 115 876
FIXED ASSETS	2 017 186	146 140	15 756	2 147 569

Current assets**Statement of receivables**

Total receivables at the end of the year amounted to 1,697,375 euro and the breakdown by maturity is as follows:

	Gross amount	Less than one year	More than one year
Receivables in fixed assets :			
Loans	42 015	-	42 015
Others	90	-	90
Receivables in current assets :			
Receivables from customers and attached accounts	543 876	543 876	-
Others	1 059 986	1 059 986	-
Prepaid expenses	51 408	51 408	-
Total	1 697 375	1 655 270	42 105
Granted loans in the fiscal year			
Loans repaid in the fiscal year			

Products to be received

	Amount
CUSTOMERS - UNBILLED REVENUE	81 299
SUPPLIERS - DISCOUNTS TO BE RECEIVED	21 707
SOCIAL SECURITY	286
VAT on NPF	11 915
Others	607 268
Total	722 475

Impairment of assets

The flows can be analyzed as follows:

	Upon year commencement	Allowances for year	Reversals for year	Upon Year end
Stocks	231 279	26 800	73 579	184 500
Receivables	81 980			81 980
TOTAL	313 259	26 800	73 579	266 480
Breakdown of allowances and reversals				
Operating		26 800	73 579	
Financials				
Exceptionals				

Equity

Statement of changes in equity

Changes in equity	Upon Year Commencement	Allocation of the results		Increase		Decrease or consumption		Upon Year End
	Amount	Amount	Including Public generosity	Amount	Including Public generosity	Amount	Including Public generosity	Amount
Equity without the right of repossession	59 455							59 455
Reserves	2 283 066	- 219 367						2 063 698
Profit or loss of the fiscal year	- 219 367	219 367		682 585				682 585
Net equity	2 123 154	-	-	682 585	-	-	-	2 805 738
consumable equity								-
Investment subsidies								-
Regulated provisions								-
TOTAL	2 123 154	-	-	682 585	-	-	-	2 805 738

Provisions

Table of provisions

	Provisions Upon Year Commencement	Provision of the year	Reversals used in the year	Unused reversals of the year	Provisions Upon Year end
Disputes	21 500		20 000		1 500
Other current provisions for contingencies	41 000	145 000			186 000
Other current provisions for charges		12 000			12 000
TOTAL	62 500	157 000	20 000	0	199 500
Breakdown of provisions and reversals of the year :					
Operating		157 000	20 000		
Financials					
Exceptionals					

Debts**Statement of debts**

Total liabilities at the end of the year amounted to 2,759,630 euro and the breakdown by maturity is as follows :

	Gross	Maturity Less than one year	Maturity Between 1 and 5 years	Maturity More than 5 years
Borrowings and debts from financial institutions including :				
- Less than 1 year				
- More than 1 year	793 242	156 726	636 516	
Debts to suppliers and related accounts	560 711	560 711		
Fiscal and social security debts	333 042	333 042		
Other debts (**)	233 101	233 101		
Prepaid income	839 533	839 533		
TOTAL	2 759 630	2 123 114	636 516	0
(*) Borrowings of the year				
(*) Borrowings repaid during the year	154 152			
(**) Towards shareholders				

Accrued expenses

	Amount
Accrued invoices	296 606
INTERESTS ON BORROWINGS	605
Staff - accrued vacation pay	132 572
Staff - fixed term contracts allowances	7 795
Charges on provisions for paid vacation	66 816
Charges on provisions for fixed-term contracts allowances	3 928
Social entities to pay	16 036
VAT on accruals	1 209
Government accruals	131
CUSTOMERS - CREDIT NOTES TO ISSUE	131 247
Other accruals to pay	7 037
Total	663 981

Accruals and deferred income**Prepaid expenses**

	Operating costs	Financing costs	Exceptional costs
Prepaid expenses	51 408		
Total	51 408	0	0

Deferred income

	Operating costs	Financing costs	Exceptional costs
Deferred income	839 533		
Total	839 533	0	0

Prepaid income includes financial contributions of €666,767, subsidies of €157,080 and sales of album no. 68 on the Interforum network of €15,686.

Notes to the income statement**Sales ressources****Net sales**

	31/12/2021
Albums sales	1 089 190
Licence and sales of promotionnal items	738
Re-invoicing of operating costs to RSF International	50 000
Re-invoiced transport costs	17 869
Other secondary businesses	40 787
Total	1 198 583

The "sales of services" heading includes mainly the re-invoicing of operating costs to RSF International, re-invoiced transport costs and other income related to grants (grants managed by the offices).

Operating subsidies

Grants are recognized as they are used.

In the event that not all of the payments received during the year have been used, the difference is recorded in PCA.

	Amount
AFD (Agence Française de Développement)	959 922
MEAE (Ministère de l'Europe et des Affaires étrangères) - France	50 000
MAE 2021	40 000
Mairie de Paris	27 810
French embassy	7 000
Total	1 084 732

Financial contributions received

Financial contributions are recorded as they are used.

In the event that not all of the payments received during the year have been used, the difference is recorded in PCA.

	Amount
SIDA (Swedish International Development Coopération Agency)	1 072 438
DG connect (Direction générale des réseaux de communication, du contenu et des technologies - Commission européenne)	566 177
IEDDH (Instrument européen pour la Démocratie et les droits de l'homme) - Protect Defenders	406 774
IEDDH (Instrument européen pour la Démocratie et les droits de l'homme) - C19 Africa - FPU	272 040
MAE (Ministère des affaires étrangères) - Netherlands	237 647
Fondation Adessium	173 862
NED (National Endowment for Democracy)	155 810
Fondation Ford	134 459
FCO (Foreign, Commonwealth and Dev. Office)	104 001
Fondation Nicolas Puech	101 212
OSF (Open Society Foundations)	100 098
IEDDH (Instrument européen pour la Démocratie et les droits de l'homme) - Turkey	88 361
Craig Newmark Philantropies	84 995
OIF (Organisation internationale de la Francophonie)	44 740
Other Financial contributions (<50 K€)	450 904
Total	3 993 519

Other products

	Amount
Copyrights 10%	291
Royalties 20%	1 718
Royalties without VAT - outside the EEC	100 268
JTI royalties	1 973
Advertising products for album 20%	118 772
Advertising products for album EEC	15 000
SG Charitable card	37 214
Various products without VAT	1 222
Currency and exploitation gains	1 334
Total	277 791

The royalties without VAT - outside EEC concern the royalties to be received from the Washington office.

Operating and financial income and expenses**Remuneration of the statutory auditors**

The amount recorded as an expense is:

Statutory Auditors

Fees for the certification of accounts	18 348 €
Fees for other services :	9 040 €

Transfers of operating and financial expenses

	Operating Elements	Financial elements
Social Security Sick Pay and subsistence allowance pension claim	672	
Insurance refund (Water damage)	1 454	
Hiring subsidy	9 667	
TOTAL	11 793	

Extraordinary result

	Expenses	Revenues
Net book value	364	
TOTAL	364	

VAT and income tax

The "publications" sector is subject to 100% VAT for all its commercial activity, it is completely exempt from VAT for its "research" activity and applies a prorated VAT of 89% for all that concerns the operation of the structure.

This prorated VAT is re-evaluated each year according to the turnover.

The association is subject to commercial taxes on the publication activity since the opening of the 2004 fiscal year.

Other informations**Workforce**

Average number of employees: 45.

	Men	Women	Total	Full-time equivalent staff
Executives	14	26	40	37
Employees	1	4	5	4
Total	15	30	45	41

Pension commitments

The association's collective agreement provides end-of-career benefits. No specific agreement has been signed. The corresponding commitments have not been recognized as a provision.

The average age of Reporters Without Borders employees at December 31, 2021 is 36 years and their seniority is 2.7 years. In view of these factors, the valuation of retirement benefits is not material and was not estimated at the year-end.

Off balance sheet

Mortgage

Off-balance sheet commitments consist of the mortgage guarantee for the rue Vivienne premises in the amount of €2,350,000 in accordance with the deed of sale.

Financial contributions

SIDA : SWEDLISH INTERNAION DEVELOPMENT COOPERATION AGENCY

A contract was signed in 2021 for 48 months (2021 - 2024). The maximum contractual amount of the lessor's contribution is SEK 44,000K (equivalent to €4,297K at the conversion rate at the date of signing the contract), SEK 11,000 thousand has been collected at the end of 2021.

For 2021, this contract contributes € 1,072 K to the association's resources.

Bank guarantees

Crédit Coopératif has provided a guarantee of 54 K€ on behalf of RSF.
This deposit is intended to cover the album returns of the provider Interforum.

APPEAL TO THE PUBLIC'S GENEROSITY

Income statement by origin and destination

A - INCOME AND EXPENSES BY ORIGIN AND DESTINATION	FINANCIAL YEAR N		FINANCIAL YEAR N-1	
	TOTAL	Including public generosity	TOTAL	Including public generosity
INCOME BY SOURCES				
1 - INCOMES FROM THE PUBLIC'S GENEROSITY	1 386 440	1 386 440	700 135	700 135
1.1 Contributions without expectation	11 120	11 120	21 394	21 394
1.2 Grants, legacies and sponsorship				
- Manual donations	1 092 935	1 092 935	669 816	669 816
- Donations and life insurance	207 385	207 385	8 925	8 925
- Sponsorship	75 000	75 000	-	-
1.3 Other incomes from the public's generosity	-	-	-	-
2 - PRODUCTS NOT RELATED TO THE PUBLIC'S GENEROSITY	5 546 911		4 602 057	
2.1 Contributions with expectation	-		-	
2.2 Corporate sponsorship	-		-	
2.3 Financial contributions without expectation	3 993 519		2 977 353	
2.4 Other incomes not related to the public's generosity	1 553 392		1 624 705	
3 - GRANTS AND OTHER PUBLIC ASSISTANCE	1 084 732		861 614	
4 - REVERSALS OF PROVISIONS AND DEPRECIATION	93 579		2 327	
5 - USE OF PREVIOUS DEDICATED FUNDS	-		-	
TOTAL	8 111 662	1 386 440	6 166 134	700 135
EXPENSES BY PURPOSE				
1 - SOCIAL TASKS	5 501 821	694 365	4 575 602	505 156
1.1 In France				
- Actions carried out by the organisation in France	2 620 697	387 688	2 195 518	252 578
- Payments to a central body or to other bodies operating in France	2 750	2 750	445 328	
1.2 Abroad				
- Actions carried out by the organisation abroad	1 235 461	253 051	709 721	
- Payments to a central body or to other bodies operating abroad	1 642 913	50 875	1 225 035	252 578
2 - FUNDRAISING COSTS	1 205 696	183 459	1 223 038	194 979
2.1 Costs of appealing to the public's generosity	186 025	183 459	194 979	194 979
2.2 Search costs for other resources	1 019 671		1 028 059	
3 - OPERATING COSTS	531 940	48 734	437 014	
4 - PROVISIONS ET DEPRECIATIONS	183 800		143 893	
5 - TAX ON PROFITS	5 820		5 954	
6 - FUNDS CARRIED FORWARD FROM THE YEAR	-		-	
TOTAL	7 429 078	926 558	6 385 501	700 135
SURPLUS OR DEFICIT	682 585	459 882	- 219 367	-

B - VOLUNTARY CONTRIBUTIONS IN KIND	FINANCIAL YEAR N		FINANCIAL YEAR N-1	
	TOTAL	Including public generosity	TOTAL	Including public generosity
INCOMES BY ORIGIN				
1 - VOLUNTARY CONTRIBUTIONS FROM THE PUBLIC	- 814 771	- 814 771	62 240	62 240
Volunteering				
Benefits in kind	- 796 577	- 796 577	62 240	62 240
Donations in kind	- 18 194	- 18 194		
2 - VOLUNTARY CONTRIBUTIONS NOT RELATED TO THE PUBLIC'S GENEROSITY				
3 - PUBLIC ASSISTANCE IN KIND	-		-	
Benefits in kind				
Donations in kind				
TOTAL	- 814 771	- 814 771	62 240	62 240
EXPENSES BY PURPOSE				
1 - VOLUNTARY CONTRIBUTIONS TO SOCIAL TASKS	783 377	783 377	62 240	62 240
In France	783 377	783 377	62 240	62 240
Abroad	-	-		
2 - VOLUNTARY CONTRIBUTIONS TO FUNDRAISING	27 996	27 996		
VOLUNTARY OPERATING CONTRIBUTIONS	3 398	3 398		
TOTAL	814 771	814 771	62 240	62 240

Annual expenditure account of resources collected from the public

USES DESTINATION	YEAR N	YEAR N-1
1 – SOCIAL TASKS	694 365	505 156
1.1 In France		
- Actions carried out by the organisation	387 688	252 578
- Payments to a central body or to other bodies operating in France	2 750	-
1.2 Abroad		
- Actions carried out by the organisation	253 051	-
- Payments to a central body or to other bodies operating abroad	50 875	252 578
2 – FUNDRAISING COSTS	183 459	194 979
2.1 Costs of appealing to the public's generosity	183 459	194 979
2.2 Search costs for other resources	-	-
3 – OPERATING COSTS	48 734	-
TOTAL OF USES	926 558	700 135
4 - PROVISIONS ET DEPRECIATIONS	-	-
5 - FUNDS CARRIED FORWARD FROM THE YEAR	-	-
SURPLUS FROM THE PUBLIC GENEROSITY		
TOTAL	926 558	700 135

RESSOURCES BY ORIGIN	YEAR N	YEAR N-1
1 – RESSOURCES RELATED TO THE PUBLIC GENEROSITY	1 386 440	700 135
1.1 Contributions without expectations	11 120	21 394
1.2 Grants, legacies and sponsorship		
- Manual donations	1 092 935	669 816
- Legacies, donations and life insurance	207 385	8 925
- Sponsorship	75 000	-
1.3 Other income from public generosity	-	-
TOTAL	1 386 440	700 135
2 - REVERSAL OF PROVISIONS AND DEPRECIATION	-	-
3 - USE OF PREVIOUS DEDICATED FUNDS	-	-
DEFICIT FROM THE PUBLIC GENEROSITY		
TOTAL	1 386 440	700 135

POSTPONED RESSOURCES RELATED TO THE PUBLIC GENEROSITY AT THE BEGINNING OF THE FINANCIAL YEAR (EXCLUDING DEDICATED FUNDS)	-	
(+) Surplus or (-) shortfall of the Public generosity	459 882	
Net (-) Investments and (+) desinvestments related to the Public Generosity		
POSTPONED RESSOURCES RELATED TO THE PUBLIC GENEROSITY AT THE END OF THE FINANCIAL YEAR (EXCLUDING DEDICATED FUNDS)	459 882	

**Annual expenditure account of resources collected from the public
(continued)**

VOLUNTARY CONTRIBUTIONS IN CASH	YEAR N	YEAR N-1
USE OF THE FINANCIAL YEAR		
1 - VOLUNTARY CONTRIBUTIONS TO SOCIAL TASKS	783 377	62 240
In France	783 377	62 240
Abroad	-	-
2 - VOLUNTARY CONTRIBUTIONS TO FUNDRAISING	27 996	-
3 - VOLUNTARY OPERATING CONTRIBUTIONS	3 398	-
TOTAL	814 771	62 240

	EXERCICE N	EXERCICE N-1
RESSOURCES OF THE FINANCIAL YEAR		
1 - VOLUNTARY CONTRIBUTIONS RELATED TO THE PUBLIC GENEROSITY	- 814 771	62 240
Volunteering	-	-
Benefits in kind	- 796 577	62 240
Donations in kind	- 18 194	-
TOTAL	- 814 771	62 240

DEDICATED FUNDS RELATED TO THE PUBLIC GENEROSITY	EXERCICE N	EXERCICE N-1
DEDICATED FUNDS RELATED TO THE PUBLIC GENEROSITY AT THE BEGINNING OF THE FINANCIAL YEAR		
(-) Use		
(+) Deferral		
DEDICATED FUNDS RELATED TO THE PUBLIC GENEROSITY AT THE END OF THE FINANCIAL YEAR	-	

Income statement information by origin and destination

In 2020, the application of the new accounting regulations (ANC regulations No. 2018-06 and No. 2020-08) required that a new model of annual statement of income be drawn up by associations that appeal to the generosity of the public. In this context, Reporters Without Borders (RSF) presented an income statement for the 2020 financial year, the data for which was not entirely comparable with the previous year. The preparation of the financial statements for fiscal year 2021 has allowed us to step back from the new model and categorize the expenses in the financial statements more precisely. This has resulted in the following changes in approach:

- Only the following are considered to be payments to a central agency or to other agencies:
 - o payments to consortium partners
 - o payments to RSF offices abroad
 - o payments to the I&D Forum and RSF International
 - o payments to international assistance and coordination partners within the framework of signed agreements ("grant agreements")
 - o certain payments in connection with awards granted by RSF
 - o and any transfer fees or exchange losses associated with these payments.

- The following are considered as operating costs (item 3):
 - o Trademark filing and registration fees
 - o Support for the reorganization of RSF's statutes
 - o Development and maintenance of certain software such as ERP.

Resources (excluding income for the year and reversal of provisions)**They amount to € 8,018 K in 2021 (vs € 6,164 K in 2020).**

The breakdown of Reporters Without Borders' sources of funding (excluding income for the year and reversal of provisions) in 2021 is as follows:

- Unrequited financial contributions account for 50% and are made of the share of grants recognized in the year from private foundations or foreign public institutions,
- Subsidies and other public assistance represent 14% of the resources and are made of the share of subsidies recognized during the year from the French administrative authorities, i.e. mainly received from the French Development Agency (AFD) and the Ministry of Foreign and European Affairs (MAEE),
- Income from public generosity represents 17% and is made of income from membership fees, manual donations, income from patronage and legacies, donations and life insurance,
- Other income not related to public generosity represents 19% and is mainly made of, at 79%, of the sale of publications (3 photo albums published each year). The remaining 21% is made of royalties from RSF USA (€ 100K), invoicing for services (of which € 50K to RSF International), exchange rate gains and other income.

The jobs**They amount to € 7,245 K in 2021 (excluding allocation to provisions and income for the year) (vs. € 6,243 K in 2020).**

Social missions represent 76% of total Reporters Without Borders jobs in 2021, i.e. €5,502,000.

The first is a mission of information, advocacy and awareness-raising, which is supported by the activities of the research and publications, advocacy and communication departments and the organization's correspondents and representatives (around 130 worldwide) in order to denounce attacks on freedom of information and to make recommendations to the competent authorities. Awareness is raised through several media such as press releases translated into several languages, investigation reports, the world press freedom index and communication actions that have more particularly concerned in 2021 campaigns on the state of freedom of information in some countries in particular (Morocco, the Philippines ...) and the complete overhaul of the organization's website. In addition, activities related to the two structural initiatives, the Journalism Trust Initiative (JTI) and the Forum for Information and Democracy (Forum I&D), were also carried out.

This mission of information, advocacy and awareness is also strongly relayed abroad, in particular by the offices located in Washington, Brussels, Tunis, Rio de Janeiro, London, Taipei and Dakar. The costs related to the financing of these foreign-based entities are thus reflected in the category of social missions carried out abroad.

As part of the new presentation of the ERC, it should be noted that, by convention, the salaries of employees working from Paris are reported on the Social Mission line carried out in France, even though their work is abroad.

The second is a mission of assistance and support to journalists, bloggers, media and partner organizations conducted by the International Assistance and Coordination departments.

In 2021, assistance grants have been awarded to enable the exfiltration of threatened journalists and to cover medical, legal and basic expenses. In addition to these individual scholarships, the following media support activities were carried out.

This mission is mainly aimed at journalists, bloggers, media and partner organizations located abroad and is therefore considered by convention to be carried out entirely abroad.

The costs of appealing to the public's generosity represent 3% of total expenses for the year and are mainly made of:

- the cost of appealing for donations, mainly through paper campaigns, electronic mailings and the website,
- the cost of printing and mailing Libre Court, a quarterly publication for members and donors,
- of the payroll dedicated to these activities (for 50%).

They are distinct from the research costs of other resources, which represent 14% of total employment for the year and include both:

- costs relating to the manufacture, promotion and distribution (mainly postal charges, as RSF benefits from a preferential agreement with its two historical distribution partners, France Messagerie (formerly Presstalis) and Interforum) of photo albums,
- costs related to the search for private funds and public subsidies (mainly salary costs),

Finally, operating expenses represent 7% of the year's employment.

Note on voluntary contributions

Reporters Without Borders received €712,000 in free advertising space in the media in 2021, compared with €62,000 in 2020. This increase is mainly due to the success of the latest institutional campaign "Fight for facts", which was widely distributed free of charge by the media.