

ANNUAL REPORT AND ACCOUNTS 2025 MEDECINS SANS FRONTIERES (UK)

FOR THE YEAR ENDED

31 December 2025

ANNUAL REPORT AND ACCOUNTS 2025



MDECINS SANS FRONTIERES (UK)

Company limited by guarantee

Company number 02853011

Charity number 1026588



Dr Daniel Garang wears his stethoscope in Aweil, South Sudan, where MSF supports the state hospital. © Paula Frederic Seguin/MSF

Front cover: An MSF staff member holds Zahraa, a young patient at Al-Mahdi Health Center in Sadr City, Baghdad. © Deniz Fahmi/MSF

Details of registration and administration

Médecins Sans Frontières (UK) was set up in September 1993 as a registered charity (charity number 1026588) and a company limited by guarantee (company number 02853011). The Company Secretary is James Bluring.

The registered and principal office

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Our names

The name of the charity is Médecins Sans Frontières (UK). This is commonly abbreviated to MSF UK. We are a member of the Médecins Sans Frontières Movement, commonly referred to as MSF. Throughout this report, MSF UK is used when referring to the services and activities conducted and provided in the UK. MSF is used when referring to the whole Movement and to our medical humanitarian projects.

We are also known as the translation, Doctors Without Borders.

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Foreword

From the Chair of the MSF UK Board of Trustees



Rachael Craven

Rachael Craven

Chair of the Board of Trustees
Médecins Sans Frontières (UK)

As Chair of the Board of Trustees of Médecins Sans Frontières (UK), I am proud to introduce the Trustees' Annual Report and Accounts for 2025. This year marked the conclusion of our 2020–25 Strategic Direction and a moment of transition for MSF UK and for the wider MSF Movement. It was a year defined by extraordinary humanitarian need, by action in the face of profound injustice, and by the unwavering commitment of our staff, volunteers, Association Members, donors and partners. In a world increasingly shaped by conflict, political paralysis and climate-driven crises, MSF's independent medical humanitarian action and advocacy has never been more vital.

Looking back on 2025

As I reflect on 2025, the year was marked both by urgency and achievement. Across more than 70 countries, MSF teams provided life-saving medical care in conflicts, epidemics and protracted crises. From Gaza and Sudan to Afghanistan, the Democratic Republic of Congo and beyond, MSF bore witness to immense human suffering while continuing to deliver care grounded in medical ethics and humanitarian principles.

MSF UK played a critical role in this collective effort. In 2025, we raised record levels of income to support the Movement's work, exceeding £100m for the first time, which demonstrated the enduring generosity and trust of our supporters. We deployed 100 highly skilled staff, often at short notice, to 124 assignments in some of the most complex and dangerous contexts in the

world, while also investing in the next generation of humanitarian professionals through our postgraduate education programmes.

Our Manson Unit continued to act as a hub of medical innovation and social science expertise, shaping MSF policy and practice on issues ranging from mental health and tuberculosis to gender, power and climate change.

We also strengthened our voice. In 2025, MSF UK spoke out clearly about the genocide in Gaza, calling for a ceasefire and for the protection of civilians, patients and healthcare workers. We challenged the UK Government where its actions, or inaction, contributed to harm, and we worked to ensure that under-reported crises, such as Sudan, were not forgotten. At the same time, we took important steps to deliver care closer to home, launching mental health trauma services for asylum seekers and refugees in the UK and continuing to advocate against harmful migration policies.

Behind the scenes, we invested in the foundations that enable our humanitarian work. We completed our move to a new London office designed with flexibility and environmental responsibility in mind, strengthened governance and safeguarding systems, and engaged across the organisation in shaping our future strategy. While not every ambition progressed as quickly as planned, I and my fellow Trustees are confident that MSF UK ends this strategic period stronger, more resilient and well positioned for the years ahead.



MSF outreach teams travel around Afar, Ethiopia, to deliver lifesaving support to children, screening for severe acute malnutrition and providing therapeutic food. © Paula Casado Aguirregabiria/MSF

Looking ahead to 2026

This report is published as we begin our new Strategic Direction for MSF UK, 2026-31, which aligns with the significant evolution ongoing across the MSF Movement. The establishment of MSF Ubuntu as a new Operational Directorate, supported by MSF UK alongside partners in Africa and Europe, reflects a deliberate shift to bring decision-making closer to the communities we serve. We are proud to be part of this change and remain committed to contributing constructively to the Movement's ongoing transformation.

Our priorities for 2026 are clear. We will pursue sustainable growth in income to meet rising humanitarian needs, while safeguarding our independence through private funding. We will clarify and strengthen MSF UK's unique contribution to the Movement, particularly in research, innovation, education, governance and advocacy. We will strengthen the recruitment, development and deployment of internationally mobile staff (IMS), ensuring that MSF UK continues to provide the skilled, diverse and rapidly deployable workforce required to meet escalating humanitarian needs. We will continue to invest in our people, systems and culture to ensure that we remain an organisation where staff feel valued, supported and empowered to do their best work.

Above all, we will continue to bear witness. In a world where attacks on healthcare are increasingly normalised and humanitarian law is routinely ignored, MSF's willingness to speak out, grounded in firsthand medical experience, is essential.

Why MSF's work matters

MSF is unique because of our independence and commitment to speaking out. We provide medical care where others cannot or will not go, free from political, military or economic interests. We combine action with testimony, treating patients while refusing to remain silent about the causes of their suffering. Our work is made possible by the trust of millions of private supporters and by the courage and compassion of our staff and volunteers.

In 2025, that combination of independence, medical expertise and advocacy saved lives and upheld human dignity in some of the darkest circumstances imaginable. As we look to 2026 and beyond, the challenges ahead are daunting. But our collective resolve is unwavering.

On behalf of the Board of Trustees, I would like to thank everyone who makes MSF UK's work possible. Together, we will continue to stand with people in crisis, wherever they are, and to defend the simple but increasingly radical idea that healthcare is a human right.

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Our impact in MSF's medical humanitarian operations

2.0

Our impact in MSF's medical humanitarian operations

Médecins Sans Frontières UK (MSF UK) is a Section of the MSF Movement. MSF's medical humanitarian projects are coordinated by MSF Operational Directorates (ODs), partnership organisations each formed by a group of MSF Sections.

More information on MSF UK's activities can be found at msf.org.uk

MSF UK raises money and recruits staff to support the work of MSF's medical humanitarian projects around the world as well as providing technical medical knowledge, research and innovation from our team in the UK. MSF UK also raises public and political awareness of MSF's work within the UK and provides strategic and technical support to MSF's projects.

In 2025, MSF's projects provided life-saving care in more than 70 countries. The work of MSF UK and the generosity of its supporters ensure that MSF can continue to provide medical care where it is needed most. During this period, MSF UK made grants to support projects being run by three ODs — Operational Centre Amsterdam (OCA), Operational Centre Brussels (OCB) and Operational Centre Paris (OCP).

MSF UK's largest grants contributed to country programmes in the Democratic Republic of Congo (DRC), Ethiopia, Mozambique, the Occupied Palestinian Territories and Sudan. The allocation of MSF UK funds is proposed by the Operational Directorates, who coordinate together to ensure the full breadth of MSF's medical humanitarian portfolio is funded through the movement's collective income.

Throughout the report we have highlighted case studies from some of the countries where we have provided funding and skilled internationally mobile staff (IMS) over 2025.



In North Kivu, Democratic Republic of Congo, MSF mobile clinics provide support to people returning from displacement camps in Goma. © Daniel Buuma/MSF



Afghanistan

The MSF earthquake response team rests after a long walk in Shomash, a remote village in Afghanistan's Kunar province close to the epicentre of the earthquake that struck in August 2025.
© Noor Ahmad Saleem/MSF



Our impact in MSF's medical humanitarian operations Afghanistan



Within days of the 31 August 2025 earthquake that struck eastern Afghanistan, MSF had opened a clinic in a camp in Patang to provide outpatient care, including wound dressing and vaccination.

MSF water and sanitation teams installed ten latrines and distributed ten small water tanks with around 3,000 litres capacity each to the displaced population in Zerai Baba camp. As more people arrived, it was vital that proper water and sanitation systems were installed to avoid the spread of diseases such as malaria, acute watery diarrhoea and respiratory infections.

MSF UK supported the projects in Afghanistan in 2025 by providing £4.4 million in funding and six members of IMS: a Nursing Team Supervisor, Nursing Activity Manager, a Medical Activity Manager, a Health Promotion and Community Education Activity Manager, a Paediatrician, and a Hospital Director.



The needs are very high. Each day, we are seeing between 200 and 300 people. The main conditions we're treating are infected wounds, respiratory tract infections and diarrhoea due to the living conditions."

Marta Maziek, MSF Emergency Medical Coordinator.



The MSF Kunduz trauma centre in Afghanistan, which opened six years after the previous centre was bombed, killing 42 people. © Alexandre Marcou/MSF



Democratic Republic of the Congo (DRC)

In June 2025, MSF teams were deployed in the Businga health zone in North Ubangi, to vaccinate children against a measles epidemic. © MSF

Our impact in MSF's medical humanitarian operations

Democratic Republic of the Congo (DRC)



An MSF surgeon amputates the leg of a young gunshot victim at the Masisi General Reference Hospital. After being struck by a bullet, the patient's wound had become infected. The pain was so bad that he requested amputation himself. © Sam Bradpiece/MSF



Masisi has been an active conflict zone for years. But, since early 2025, the fighting has been very intense. Thousands of people have taken refuge at the hospital. However, both the hospital and the MSF base have come under fire. In February, one of our colleagues was killed by a stray bullet. Two other staff members were injured by rockets, and two people were hit by gunshots just outside the hospital"

"The almost daily influx of people into the hospital means it's impossible for our team to function as normal: there are women and children sheltering all over the hospital, offices and grounds. But, in MSF, if we cannot function normally, we try to adapt. The team has been working to provide people with safe drinking water and latrines, while also treating emergency cases, whether that's a gunshot injury or a pregnant woman with life-threatening complications."

"International staff bring fresh eyes and experience from different settings, while locally recruited colleagues have a wealth of context knowledge. We've worked in Masisi for a long time, so we are known and trusted. The next thing is support. You are not just one person or one project."



You have the expertise and resources of the whole MSF network behind you, whether that's security, logistics or medicine. All that is made possible by our supporters, so they are the final thing I want to highlight."

Jeremie Postel, MSF Project Coordinator.

During 2025, MSF UK granted £4.1 million in funding and deployed five IMS comprised of a Head of Mission and Deputy Head of Mission, a Medical Activity Manager, a Field Communications Manager, and an Emergency Doctor.



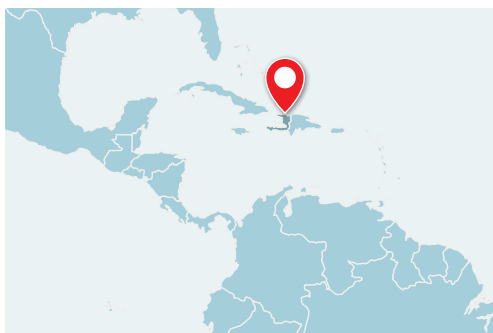
Haiti

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



Our impact in MSF's medical humanitarian operations

Haiti



In Port-au-Prince, Haiti, where thousands have been displaced amid a political and economic crisis, a woman dries clothes on the roof of her shelter. © Marx Stanley Léveillé/MSF

In 2025, Haiti's capital, Port-au-Prince, sank deeper into a crisis marked by violent clashes between armed groups and police forces, and in MSF we witnessed a rise in the number of civilian casualties arriving at our facilities.

Between January and June 2025, MSF teams assisted 2,600 victims and survivors of sexual violence, admitted 13,300 patients to emergency rooms and treated 2,267 victims of violence. Among these, 26 per cent were minors, compared to 11 per cent in 2024. Most minors were under the age of 15, and one third were girls. 30 per cent of all minors admitted for violence-related injuries suffered gunshot wounds. This violence is occurring in the context of a territorial conflict, with communities directly on the frontlines, trapped between the threat of explosive drones and the brutal violence of armed groups that loot and burn homes, destroy neighbourhoods, terrorise communities, and increasingly use sexual violence as a weapon of control, punishment, and extortion.

MSF UK provided a wide range of IMS to the Haiti projects in 2025: an Anaesthetist, a Nursing Activity Manager, a Watsan (water and sanitation) Coordinator, a Humanitarian Affairs Manager, and a Base Responsible (operational strategy). MSF UK granted just under £2 million in funding in 2025 across the projects in Haiti.



This devastating context fuels a profound sense of abandonment among Haitians, and, it must be said, the severe decline in healthcare availability – a crisis within the crisis – also leaves the few remaining humanitarian and medical actors with the impression of being overwhelmed by ever-growing needs.”

*Mumuza Muhindo Musubaho,
MSF Head of Mission.*



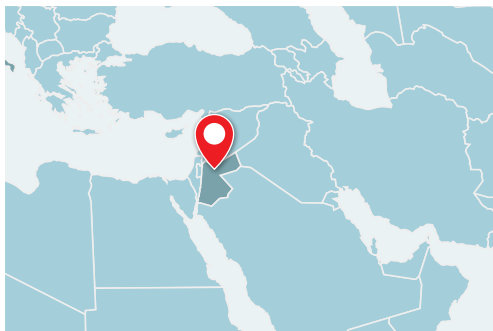
Jordan

In Amman, Jordan, 3D printing allows doctors at MSF's reconstructive surgery hospital to produce custom-made, lightweight items such as burns masks and prosthetic limbs.
© Chrysoula Patsou/MSF

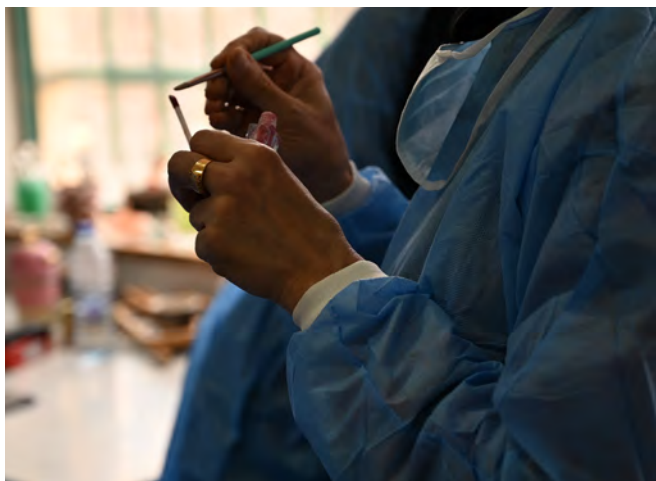


Our impact in MSF's medical humanitarian operations

Jordan



Makeup artists run a vocational class for patients who have undergone reconstructive surgery in Amman, Jordan.
© Chrysoula Patsou/MSF



This is where 3D printing comes in. We can quickly and inexpensively design customised prosthetics using digital imaging techniques and software. Using a combination of plastics, 3D printers can fabricate prosthetics tailored to a patient's anatomy and needs."

Established in 2006, MSF's reconstructive surgery programme in Amman provides specialised medical care for victims of conflict. The hospital has 148 beds, an operating theatre with three surgery rooms, and physiotherapy and psychological care facilities. *"In conflicts, up to four per cent of the injured need reconstructive surgery,"* says Moeen Mahmood Shaief, MSF Head of Mission in Jordan.

MSF introduced a 3D printing project to the hospital to provide prosthetic upper limbs for patients. *"Off-the-shelf prosthetics can be prohibitively expensive and are generally one-size-fits-all,"* says Safa Herfat, a biological engineer with the project.

While traditional prosthetics can cost hundreds of pounds and require extensive maintenance, custom prosthetics can be 3D printed for as little as £23.70 and fabricated in 24 hours.

In 2025, MSF UK sent two highly specialised Mission Technical Referents to the reconstructive hospital in Jordan and raised £384 thousand in funding.



Myanmar

A bamboo bridge connects neighbouring regions of the Kutapalong camp, in the Cox's Bazar district of Bangladesh, where hundreds of thousands of Rohingya refugees now live. © Victor Caringal/MSF



Our impact in MSF's medical humanitarian operations

Myanmar



Following the 7.7 magnitude earthquake that struck central Myanmar on 28 March 2025, MSF immediately deployed emergency teams.

MSF has worked in Myanmar for many years, and in 2025 MSF UK provided £303 thousand in funding and a Mental Health Activity Manager.



A few hours after the earthquake hit, an MSF team left Yangon to make the 600 km journey to Mandalay, the epicentre of the earthquake. Phone networks had gone down, so it was extremely difficult to contact other regions of the country and we had no idea what state the road would be in. The team reached Mandalay at around seven that evening and were confronted by scenes of devastation. Around 500 buildings had totally collapsed, with another 800 partially collapsed. People have been forced to live outside in really poor conditions.”

Mikhael De Souza,
MSF Field Coordinator.

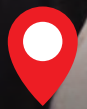


Due to structural damage, medical staff were forced to adapt. One of the more striking examples was the repurposing of a 500-bed obstetric children's hospital. The patients, staff and some of the equipment relocated to a jewellery museum. The museum, originally intended to be a high-end tourist attraction, had become an emergency medical space. Inside the grand rooms, there were rows of beds set up for pregnant women about to give birth. A metal detector at the entrance now served as the triage point, rooms were transformed into emergency wards and operating theatre staff were already performing emergency caesareans.”

Jessa Pontevedra,
MSF Emergency Medical Coordinator.



OUR NURSES



Nigeria

At the Kafin Madaki hospital in Bauchi, Nigeria, MSF staff and caregivers help children relearn how to walk after losing mobility due to malnutrition.

© Abdulkareem Yakubu/MSF



Our impact in MSF's medical humanitarian operations

Nigeria



A nurse examines a pregnant patient at the MSF-supported Shinkafi hospital in northwestern Nigeria's Zamfara state. © Nnoli Amarachi/MSF



When people ask me what NIMERT does, I tell them we're like fire extinguishers. Wherever emergencies flare up, whether it's an outbreak of measles or cholera, people displaced by floods or children weakened by malnutrition, we try to get there quickly and put the flames out."

"This violence makes no sense, and there is such disregard for life. It's multiplying like a hydra, with every head cut down replaced by two more. I've treated children starving from hunger, women traumatised by rape and patients riddled with bullets. The weight of it never leaves you. I stopped watching the news because what I see at first hand is more than enough.

And yet there is still hope. When violence happens, when Pandora's box is opened, the last thing left at the bottom is a sense of hope. For people who have suffered, to see that someone is there for them, to know that someone else cares, that little bit of hope that makes them want to see the next day is so important. Imagine if MSF wasn't in any of these locations. The level of hope would be zero. The will to live, to carry on, would be so very low."

Dr Shafaatu Abdulkadir, MSF Medical Activity Manager, speaks on working as part of the NIMERT (Nigeria Mission Emergency Response Team) in northern Nigeria.



MSF UK contributed five members of staff to Nigeria projects in 2025: a Mission Technical Referent Watsan (water and sanitation), a Technical Logistics Manager, an Anaesthetist and two Paediatricians. MSF UK also gave £3 million in funding.

Occupied Palestinian Territories

MSF mobile teams visit Khallet Athaba, in the Masafer Yatta area of the West Bank, where Palestinian communities are facing demolitions and attacks from Israeli settlers and forces. © MSF



Our impact in MSF's medical humanitarian operations

Occupied Palestinian Territories



Some of our colleagues have been displaced more than 11 times since 2023.

*Jacob Granger,
MSF Emergency Coordinator.*

As the recent conflict in the Occupied Palestinian Territories (OPT) entered its second year, MSF teams witnessed policies and practices that are blatantly designed to remove people from their land and prevent any possibility of return.

“At around 11am we heard gunfire from quadcopters. Shortly after, we received two casualties,” says Zaher, an MSF nurse working at a mobile clinic in Gaza City. “The first casualty was a woman with a leg injury. A little later, a nine-year-old girl arrived with an injury on her face caused by gunfire from the quadcopters.”

“As with food, supplies and healthcare, the Israeli military is restricting access to water to minimal levels,” says Ozan Agbas, MSF Emergency Manager. “By refraining from cutting off water entirely, they allow plausible deniability while choking Palestinians of their means of survival.”

In support of MSF's work in the OPTs, MSF UK granted £4.9 million and deployed 17 IMS: seven Activity Managers (Medical, Midwife, and Nursing), two Field Communications Managers, two Project HR Managers, a Head of Mission, a Logistics Team Leader, an ER Doctor, a Humanitarian Affairs Manager, a Project Medical Referent and a HR Coordinator.



Crowd gathering and praying outside Nasser hospital while Abed El Hameed Qaradaya's remains are taken to the ambulance that will drive to the cemetery for the funerals.
© Nour Alsaqqa/MSF



South Sudan

MSF Land Cruisers are parked at the Mayen Abun project base in the evening, reflecting the logistical operations that support MSF's medical work in the area. © Isaac Buay/MSF



Our impact in MSF's medical humanitarian operations

South Sudan



MSF medical staff standing outside one of the tents in the cholera treatment unit in Abyei © MSF

The war continues to displace populations. Individuals arrive without belongings after travelling for several weeks on dangerous journeys, many having experienced violence, extortion and/or SGBV. MSF teams have supported new arrivals with mental health needs related to trauma, separation and loss, alongside chronic health needs.

"People tell us when they need to choose between food and buying medications, they have to choose food. And we hear that a lot from patients who live far and need chronic care, as for HIV and TB. They don't find free medications near home, then they choose to stay near home to find some work and buy food for them and the families. They only come to us in late stages."

MSF staff member in Mayen Abun hospital, identity protected.

Malaria remains the leading cause of morbidity and mortality in South Sudan, particularly among children under five and pregnant and lactating women. With annual peaks during the rainy season, diagnostics, treatment and prevention methods are frequently missing or inconsistently applied, and MSF teams continue to treat hundreds of thousands of patients despite increased insecurity and reduced access to care.

Cholera vaccination is essential in prevention and containment efforts. Campaigns were delayed, largely due to insecurity, logistics and slow disbursement of funds. While reactive campaigns to outbreaks are essential, preventive campaigns in hotspot areas are also necessary.



Despite witnessing declines in cases of cholera, risks remain high due to flooding (especially in Unity, Jonglei and Upper Nile states), continued displacement, and chronic underinvestment in preventive measures.

MSF UK deployed nine IMS to South Sudan in 2025: two Nursing Activity Managers, a Midwife Activity Manager, a Medical Activity Manager, two Paediatricians, two Humanitarian Affairs Managers, and an Anaesthetist. MSF UK also provided £3.7 million in funding.



Sudan

In eastern Chad's Iridimi camp, now home to thousands of Sudanese refugees, children play in the shade of a tree. © Moises Saman/
Magnum Photos



Our impact in MSF's medical humanitarian operations

Sudan



MSF midwife Meskerem Mulugeta helps a patient deliver a healthy baby at El Geneina teaching hospital in West Darfur, Sudan. © Moises Saman/ Magnum Photos

South Darfur in Sudan is what some have called a 'humanitarian desert', a region largely abandoned by international aid organisations due to its volatility. MSF is one of the few still operating there, and our logistical capabilities allow us to reach places others can't.

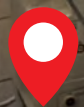
"While other agencies struggle to get trucks across borders, we have found ways – sometimes unconventional – to deliver what is needed."

Dr Ahmed Seedat, MSF Medical Activity Manager.

Dr Ahmed continues, *"Mariam's determination will always stay with me. Her baby was frail, barely clinging to life when she arrived at our hospital in Nyala, in Sudan's South Darfur state. Against every obstacle – her husband absent, her family sceptical, and miles of treacherous roads – she brought her child to us. Her mother had said: 'You already have five children; why risk everything for one who might not survive?' But Mariam refused to give up. When she finally reached us, the baby was on the brink of death. My colleagues worked for two gruelling hours to resuscitate the infant. It was one of those times where hope felt like an act of defiance. Miraculously, the baby survived. For us, it wasn't just a medical victory. It was a testament to human resilience – hers and that of the team."*



In 2025, MSF UK sent eleven members of the IMS pool to Sudan, including a Midwife Activity Manager, two Head Nurses, a Deputy Finance Coordinator, a Mission Pharmacy Manager, an Obstetrician/Gynaecologist and an ER Doctor. In 2025, MSF UK granted over £6.5 million of funding for our projects in Sudan.



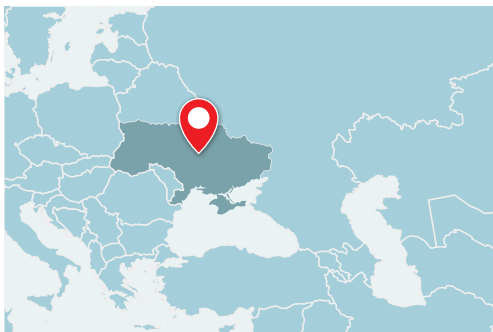
Ukraine

MSF medical activity manager Dr Khassan El-Kafarna and his colleagues operate on a patient with a hernia near the frontline of the fighting in Ukraine. © Yuliia Trofimova/MSF



Our impact in MSF's medical humanitarian operations

Ukraine



Surgery by headlamp, power cuts and trauma wounds: in Dnipropetrovsk, near the frontline in eastern Ukraine, MSF supports a hospital providing life-saving surgery and medical care amid relentless conflict.

People come here from the frontline communities of Donetsk, Dnipropetrovsk and Zaporizhzhia regions, where the shelling is often relentless. In these areas, patients often don't have access to medicines, medical care, food or hygiene items, and spend most of their time hiding in basements.

The team sees many people with war-related injuries. *"They sustain trauma from shelling, landmines, bomb and shrapnel blasts,"* says Dr Khassan El-Kafarna, MSF's medical activity manager. *"These people often have multiple traumas to various parts of their bodies – head trauma, penetrating abdominal and chest wounds, and soft tissue injuries. Many patients we receive have open fractures."*

MSF UK continues to support activities in Ukraine, providing both a Head of Mission and a Mental Health Supervisor in 2025, alongside £3.5 million in funding.



People from the frontline areas arrive at the transit centre for Internally Displaced Persons (Dnipropetrovsk region, eastern Ukraine). © Julien Dewarichet/MSF

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3.0

MSF UK's 2025 performance report

MSF UK's 2025 performance report

2025 marks the final year of our 2020–25 Strategic Direction, which structures our work around five strategic goals:

1. Supporting MSF's humanitarian action
2. Valuing people
3. Igniting change
4. Ways of working
5. The climate crisis and global health

1. Supporting MSF's humanitarian action

MSF UK supports MSF's humanitarian action through medical research, providing IMS, running education programmes, raising funds and carrying out communications work.

Providing access to medical knowledge, research and innovation

MSF UK is home to the Manson Unit, a multidisciplinary medical team that supports OCA and the entire MSF Movement to improve health interventions through medical innovation, implementation science and highly contextualised approaches to solving intractable problems.

In 2025, this work included: strong collaboration with MSF Sweden to rebrand the "Sapling Nursery" into the "Inclusive Innovation" partnership; the launch of the Play Therapy Toolkit to help children experiencing trauma explore emotions, process difficult experiences and build resilience; continuing to offer the METHODShop learning programme on mixed method research for MSF researchers across the Movement; and delivering another successful Scientific Days conference, which featured the "London Calling" campaign that calls for alignment of operational research, better stewardship of research, and recognition of the value of research to MSF's social mission.

The Manson Unit also led two Transformational Investment Capacity (TIC) projects. TIC-funded projects are innovations proposed by MSF staff or Association Members that aim to dramatically improve and transform MSF's medical



assistance. The Palliative Care Project, which aims to develop a model for decentralised, high-quality, holistic palliative care for patients, families and care teams, is progressing and expected to continue into 2026. Unfortunately the second, the Accessibility Model for Field Planning and Response project, aimed at improving patient access to MSF's health facilities, did not see the implementation success we had hoped for and options are being reviewed for 2026.

Recruiting a diverse pool of country-based and internationally mobile staff

In 2025, MSF UK deployed 100 UK IMS on 124 assignments to medical humanitarian projects in 30 different

countries around the world. Together with those deployed in earlier years, a total of 127 UK IMS were on assignment in 2025 with an average of 66 at any one time. Additionally, we provided six UK IMS to the migration project in the UK. After screening 281 applications, we interviewed 55 potential IMS and added 36 new recruits to our pool of potential new staff, based on operational needs.



An MSF team parks after a long drive to reach a patient in a remote area of Aweil North, South Sudan. © Isaac Buay/MSF

IMS country-programme assignment locations and profiles

In 2025, the number of international staff departures decreased by 17 per cent which is due to several factors. The main reasons have been the sharp decrease of available first departure positions, some closure of projects, the internal competition from new recruiting sections in the movement (for example Morocco), and the shift towards the recruitment of more locally hired staff, especially into more senior programme positions.

However, the true impact of our work is measured beyond the number of IMS we deploy, by looking at the operational needs to which we have responded. 2025 was a very strong year for our nursing pool with 22 nursing activity managers being deployed, many with emergency room, intensive care unit (ICU) and paediatric backgrounds.

In 2025, our staff joined emergency responses in countries affected by conflict or natural disasters, with 19 to Syria, 17 to the Occupied Palestinian Territories, 11 to Sudan and 9 to South Sudan. The short-notice availability, willingness to respond rapidly, and needed skills and expertise has led to numerous deployments to emergency response projects.

Despite the sharp decrease in first departure positions available in the Movement, we successfully deployed 22 new staff (18 per cent) on their first international assignments, building on the pools of experienced staff ready to respond to future crises as they arise.

As mentioned, it is worth noting that the number of first departures from MSF UK has declined over the years (2017 being our peak with 80 first departures); this will likely have an impact for the number of available experienced staff in the years to come.



In 2026, MSF UK IMS will continue to play a vital role in the movement, and we already have 24 departures confirmed for Q1 2026, reflecting the demand for our highly skilled and specialist profiles.

Continuing to make access to postgraduate education and development opportunities available

MSF UK manages two postgraduate education offerings: the LEAP (Leadership Education Academic Partnership) programme and the GHHM (Global Health and Humanitarian Medicine) course.

In 2025, in addition to the established face-to-face sessions in Liverpool and Manchester attended by 41 students from across MSF's global operations, 16 MSF LEAP students took part in a five-day teaching programme on non-communicable diseases in humanitarian settings and an accompanying conference, delivered by Kisii University, Kenya, in collaboration with MSF Eastern Africa, the University of Manchester and the Liverpool School of Tropical Medicine. This marked LEAP's first face-to-face teaching outside the UK and reflects a commitment to engaging with academic institutions and bringing

more diverse perspectives to the programme. LEAP also delivered a Women in Leadership event, '*Bridging the Learning Gap: Navigating Imposter Syndrome & the Power of Mentoring*', which reached over 100 colleagues across the Movement in September 2025.

For the GHHM course year September 2024 to May 2025, 188 doctors completed the 2024-2025 course; 83 per cent of these doctors were living and working in low/middle income countries (LMIC) and 52 per cent were MSF staff. For our doctors undertaking the course in crisis settings, we offered bespoke learning arrangements. The first Diploma in Global Health examination (developed in partnership with the Royal College of Physicians) took place in July 2025. 218 doctors sat the exam, of which 88 were GHHM/MSF funded doctors. The 2025-2026 GHHM programme received the highest number of applications to date: 1406 applications from 109 countries, with 262 students starting their studies in September 2025.

Our first Associate Trustee programme concluded in early 2025. The programme supported aspiring MSF staff with the knowledge, skills and experience to become leaders in MSF governance, with a particular emphasis on diversity, equality and inclusion.

An evaluation of the programme highlighted its successes and areas for development, which will inform a decision as to whether to repeat the programme in 2026.

Working to deliver against the longer-term income targets being set by the MSF Movement

During 2025 we increased our fundraising activities to achieve our highest income to date of £103.4 million in donations and legacies: £26.5 million from regular giving; £23.3m income from appeals; £28.3 million from legacies;

£14.0 million from charities and trusts; £6.8 million from sponsorship, events and collections, £3.3 million from corporate donors, and other donations of £1.0 million. MSF UK's fundraising approach is focused on bringing our supporters closer to the medical humanitarian work that their generosity makes possible, through the testimonies of MSF staff and the communities that we serve. MSF UK carries out fundraising through public appeals, including through private-site face-to-face fundraising, major donor stewardship and multimedia campaigns. MSF UK prioritises direct fundraising, complemented by collaborative partnerships with third-party entities for specific fundraising functions. These collaborations, such as Payroll Giving Facilitators and community fundraising platforms (e.g. Just Giving) operate within defined frameworks and agreements. Significant work was also undertaken in 2025 to identify further opportunities to grow our income generation activities in 2026 and beyond.

Private individuals and organisations provide 100 per cent of our funding in the UK. We take great care to maximise the proportion of every donation that is spent on our humanitarian work. In 2025, we raised £6.24 for each pound we invested in generating funds. This compares to £6.04 in 2024 (restated). Please see the Financial Review in Section 8 for further details.

We strive to provide the highest standard of stewardship to the private individuals and organisations that fund MSF UK. In 2025, we achieved first place for the overall experience we provided to our donors in the THINK Stewardship Tracker survey when compared to 18 other charities.

A complaints procedure in the Fundraising Department records and responds appropriately to any complaints. We feed actionable insight back to all areas of the

Fundraising Department and strive to improve the experience for supporters. In 2025, we received and responded to 56 complaints (compared to 51 in 2024) in relation to our fundraising activities. We also adhere to a vulnerable persons' policy in relation to fundraising. We talk with supporters across the UK to better understand their needs and motivations. These discussions define our approach to fundraising and help us meet our supporters' wishes and interests. Feedback is highly valued and encouraged. We never allow other charities access to our supporters' details.

MSF UK adheres to the Code of Fundraising Practice administered by the fundraising regulator and has absorbed the changes to adopt the revisions effective from 1 November 2025 such as amending our safe and legal fundraising guidance and reviewing internal policies.

With our communications, building empathy, understanding and action

Throughout 2025, our Communication Department managed challenging communications environments, particularly in respect to the crisis in the Occupied Palestinian Territories and the horrific massacres and famine in Sudan. Despite this, we successfully conveyed MSF's humanitarian message, gaining traction in the UK media and supporting the wider Movement to do the same internationally.

We continued to reach supporters and stakeholders through a number of communications channels including our website, social media channels, e-newsletters, videos, our quarterly magazine, public events, teaching resources and the media. A total of 90,000 people subscribe to our email, Frontline, and 155,000 subscribe to our quarterly newsletter, Dispatches. We have a presence across

social media, including Facebook, X, LinkedIn, Instagram and TikTok.

We provided speakers for 226 public talks across the UK and ran some in-house public and supporter events including a film screening in London and a storytelling event in Glasgow. We ran two photo exhibitions in October at the OXO Gallery in London, including a series of side events and activities which 2,227 visitors attended. We also held two national conferences and an end-of-year event for our university student followers, the Friends of MSF.

Finally, we secured over 70,000 pieces of media coverage across TV, radio, podcasts, online and print. We are particularly proud of securing an interview on the Adam Buxton podcast with our Executive Director; organising a Frontline Club panel discussion with Amnesty International on the genocide in Occupied Palestinian Territories; achieving coverage on the BBC on our reconstructive surgery hospital in Jordan; Dr Javid Abdelmoneim's video diaries from Sudan leading ITV News; Caroline Willeman on Radio 4's Today programme, resulting in a huge spike in donations on our website that day; a piece in the Guardian on Chad; and the BBC meeting Dr Mughaisib in Dublin.

We were also delighted to be chosen as the partner for the British Medical Journal (BMJ) Christmas charity appeal, which showcased MSF's incredible work through a series of articles, including an op-ed by our Executive Director about the importance of palliative care. The appeal raised over £17,650 for our life-changing and life-saving healthcare around the world.



We successfully conveyed MSF's humanitarian message, gaining traction in the UK media and supporting the wider Movement to do the same internationally."

155,000

of people
subscribe to
our quarterly
newsletter,
Dispatches

90,000

of people
subscribe to
our email,
Frontline

226

public talks
across the
UK

2. Valuing people

Our aim under this goal is to be an organisation in which all those who work with and for us feel valued in their working lives and are treated with fairness and respect. We looked to foster a healthy working environment built on community, inclusivity, diversity and a proactive idea of acceptance, where professional development meets the needs of both MSF and its staff.

In 2025, the revamped Equity, Diversity and Inclusion (EDI) action plan continues to move forward. We have refreshed internal resources, work is underway to update the EDI policy and risk assessment, and we are continuing the rollout of our Access to Work pathway. We have created safe spaces for collective reflection and learning opportunities around anti-racism and neurodiversity, continuing our effort to foster and sustain an inclusive environment.

In the Manson Unit we have worked to disseminate the results of the landmark report “Understanding Power and Inequality in MSF” “which examines inequalities within an Operational Directorate, particularly around decision-making. Although well-received at its launch, this report has not had the impact we might have hoped for and has not yet led to tangible change.

Throughout 2025, we continued to make progress on safeguarding, including a package of online safeguarding training which has been launched for all staff and has been shared more widely with OCA to utilise. More targeted training to support our safeguarding approach has also been provided, including trauma informed awareness training line managers and expanding our cohort of Mental Health First Aiders.

Collaboration in safeguarding across the movement has continued throughout 2025 through attendance at intersectional safeguarding meetings, networking meetings with Movement-wide safeguarding leads, contribution to the Intersectional Platform of Behaviour Report (IPOB), and sharing of resources such as the MSF UK safeguarding training, brand characters, and tools for awareness raising. The safeguarding function has continued to work closely with the IMS team to improve safeguarding prevention and mitigation, and in 2026, we will be conducting a full review of the IMS lifecycle to enhance prevention, mitigation and response.

3. Igniting change

During 2025, we have continued to focus on refugees and asylum seekers living in vulnerable circumstances in the UK.

Through the work of the Programmes Unit, MSF worked in collaboration with the Operational Directorate MSF West and Central Africa (WaCA) to reorient our UK-based migration operations. We started a new trauma service for asylum seekers and refugees in Birmingham and Sandwell. This service offers outreach activities, group psychoeducation and individual therapy. It works with caseworkers and the provision of social support to help promote service user engagement and lower barriers to access.

The project saw its first patient for assessment in July and has since received over 100 referrals, with more than 60 services users assessed for suitability of the service. Three cycles of the group work have been completed, with individual therapy beginning in December. We have also



At the Kashaka displacement camp in North Kivu, the DRC, residents relocate a shelter.
© Daniel Buuma

continued to advocate against the harmful new policies being put in place by the UK Government.

With our Association, we have also continued to speak out on the ongoing horrors in the OPT, demanding a ceasefire and – once that was achieved – demanding the cessation of hostilities towards innocent civilians, including our staff and patients. We also drew attention to the UK Government's complicity in the genocide. We promoted our life-saving work on social media, online and in the press and carried out an eye-catching marketing campaign with press ads, billboards and scooter ads. We organised a presence at several official ceasefire marches, and held meetings with ministers, Members of Parliament and officials from the Foreign, Commonwealth & Development Office.

We wrote several private and public letters to the Prime Minister and Foreign Secretary, and published a number of reports including our policy asks. We spoke at the All-Party Parliamentary Group on Gaza and shared evidence on what our colleagues were witnessing to the Gaza Tribunal in the UK and with the International Development Committee (IDC). We also pushed to bring greater attention to the catastrophic humanitarian crisis in Sudan in 2025, which went largely unreported in mainstream media, and were invited to speak at the IDC on Sudan.

In 2025, we continued the representation of MSF's medical and humanitarian work to the UK Government and other key stakeholders in the UK's political and humanitarian sphere. As above, this included engagements on Gaza and Sudan as well as other contexts including Nigeria, South Sudan and Yemen, across topics including malnutrition, aid funding, attacks on hospitals and international humanitarian law, and access to products for healthcare. This included increasing our engagement within Parliament, providing evidence to committees, speaking and organising events to brief MPs and regularly briefing MPs bilaterally to hold the Government to account.

4. Ways of working

Within the strategic goal of 'ways of working', MSF UK set out on a programme of change to create new, more effective and more efficient ways for its UK-based staff to work.

In 2025, we embedded the new leadership team (Committee of Directors), which has supported strengthening our culture of subsidiarity and accountability and empowered effective decision making at

the appropriate level. We have completed the People Department restructure following the 2024 vision work with positions filled, allowing the department to work as an enabling function for the next strategic period. The move in early 2025 to MSF UK's new London office has been a success, with positive staff engagement throughout the project. New facilities have given staff and visitors more flexibility in how they choose to work most effectively based on what they are doing and enabled us greater scope for holding events for the Association and donors. Following the International Office's structures project, and the approval of the definitions of a Section and Branch Office, MSF UK and MSF IE have been working closely together across disciplines including HR, strategic planning, risk and governance, further aligning processes and improving efficiency and effectiveness.

5. Climate crisis and global health

Between 2020 and 2025, MSF UK has committed to act as a convener on climate and health, developing knowledge, skills and innovative approaches on behalf of the MSF Movement.

We have committed to bringing together data and stories from our projects to support advocacy efforts, and to providing technical and operational support to projects in contexts where climate change is impacting vulnerable groups.

In 2025, the Manson Unit continued to lead a TIC-funded project sponsored by MSF UK relevant to climate adaptation. The Malaria Anticipation Project (MAP) has

seen great progress over the year. By testing climate-artificial intelligence (AI)-driven anticipatory models with community-based anticipatory approaches and data-light models, the project has developed new solutions to mitigate mortality and morbidities linked with malaria outbreaks.

We are exploring new solutions that will further decrease thresholds for anticipatory action, and an application for a large-scale TIC-funded project sponsored by OCA will be submitted in 2026.

During 2025, MSF UK's Manson Unit has also been involved in chairing intersectional MSF editorial support and coordinating the Movement's contribution to the Lancet Countdown on health and climate change.

A key strand of work under this goal also includes reporting on and working to reduce MSF UK's own carbon emissions. This is detailed in Section 6.

4.0

Strategic Direction 2026-2031 and plans for 2026

MSF's Strategic Direction 2026-2031 and plans for 2026



MSF staff member Sandra speaks to survivors of sexual violence in Goma, capital of the DRC's North Kivu province.
© Jospin Mwisha

During 2025, we developed a new Strategic Direction for 2026-31, aligned to the wider Movement's Strategic Planning and Resource Cycle (SPARC), with input and engagement from Association Members, our Board and staff, donors, operational partners and others. The MSF UK Strategic Direction 2026- 31 is available on our website: msf.org.uk/sites

In developing our 2026-31 Strategic Direction, we have asked ourselves at every stage: Why MSF UK? What is it about our history and context that defines not only what we can contribute to the Movement, but what we should? We have challenged ourselves to focus on activities where we are uniquely placed to make a meaningful contribution, and in the spirit of interdependence and a desire to contribute to the Movement's evolution, to recognise that our role is often to support rather than to lead.

Following this principle, our new Strategic Direction includes setting ambitious income targets, strengthening our public voice, and drawing on the UK labour market to recruit and sustain a diverse workforce that meets MSF's operational needs. We will leverage our unique position within the UK's research and regulatory environment to contribute to innovation, postgraduate education, medical humanitarian support, and strengthened governance and accountability across the Movement.

We remain conscious that in delivering this strategy we will likely grow. In doing so, we must ensure MSF UK remains fit for purpose, working closely with our Association and partners to maintain healthy relationships, strong enabling functions, and organisational effectiveness.

Our plans for 2026

Our Strategic Direction 2026-31 will be delivered through rolling two-year plans, enabling disciplined implementation while remaining responsive to a changing humanitarian and economic environment. They focus on three areas: sustainable income growth, support of the social mission and enabling growth.

Sustainable income growth

MSF UK will grow income sustainably in order to increase and stabilise MSF UK's net contribution to the Movement. Building on the investment-led approach adopted in the previous strategic period, we will continue to prioritise net income growth while carefully phasing recruitment and expenditure to protect delivery and return on investment.

In 2026, we aim to increase income in the region of £10 million. Activity will focus on strengthening established fundraising channels, expanding legacies and trusts and foundations, embedding face-to-face fundraising as a permanent channel, and improving coordination across public engagement and mobilisation work. Results will be measured through net income growth, diversification and resilience of income streams, and improved supporter engagement. The intended impact is a stronger and more predictable financial platform, enabling MSF's medical humanitarian operations globally.

MSF UK in support of the social mission

Our principle is that MSF UK should act where we bring particular organisational or contextual strengths, where there is a clear Movement request or where time-limited incubation of innovation can accelerate operational learning.

In 2026, this includes targeted investment in developing play therapy approaches in partnership with MSF Sweden's Innovation Unit; progressing the Digital Operational Archives Project at the request of the International Board; and exploring a viable model for research data sharing following challenges identified with the NEXO platform. We also intend to establish a research administration monitoring study to strengthen participant safety, data integrity and regulatory compliance across the Movement.

For established areas, such as postgraduate education, IMS sourcing, UK migration operations and the Manson Unit's research and programme support, we will maintain delivery at a level proportionate to Movement need. Impact will be demonstrated through strengthened operational practice, improved research governance and the integration of innovation into medical humanitarian work.

We will continue to bear witness to what our staff see and do in our public communications, advocacy and campaigning. Taking every opportunity to speak meaningfully to the full range of audiences available to us, to draw attention to crises and to motivate people in the UK to take action in ways that have tangible, positive impact for the people we assist.

Enabling growth

MSF UK will invest in enabling functions to ensure the organisation is efficient, accountable and capable of sustaining strategic growth. This includes ensuring that our finance, IT, human resources, governance, policy, risk and planning operate as efficiently and effectively as possible to enable the organisation to succeed.

While our aim over the whole strategic period is to achieve a ratio of 6 per cent of income being expended on enabling functions, we recognise that a slightly higher initial investment will be required to enable and sustain the growth in our other activities in the short term. The intended impact is improved organisational efficiency, stronger risk oversight, enhanced compliance and greater capacity to deliver sustainable growth in support of the social mission.



An MSF staff member organises medication at a mobile clinic in Pavlohrad, in the Dnipropetrovsk region of Ukraine © Yuliia Trofimova/MSF

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Structure and governance

5.0

Structure and governance

MSF UK Directors and Trustees

The directors of the Charitable Company ('the charity') are its Trustees for the purpose of charity law. The Trustees and officers serving for the reporting period are listed below.

Elected Trustees

Rachael Craven
Chair of the Board of Trustees

Vita Sanderson
Vice-Chair of the Board of Trustees
(until 17 May 2025)

Bertrand Taithe

Caroline Bwango

Christopher Peskett

Edward Monk

Ilesha Singh

Innocent Muleya

Sabrina Das

Co-opted Trustees

Emery Igiraneza

Eve Bruce *(until 12 March 2025)*

Jehangir Dhunjishaw Gandhi

Julie Weston *(from 5 December 2025)*

Kathleen Poole *(from 5 December 2025)*

Peter Garrett *(from 25 April 2025)*

Timothy Symington
Treasurer; Vice-Chair of
the Board of Trustees *(from 13 June 2025)*

MSF UK Committee of Directors

Natalie Roberts
Executive Director

Kristen Veblen McArthur
Deputy Executive Director

Ahsan Hafeez Abbasi
Director of Programmes

Alan Gosschalk
Director of Fundraising

Matthew Coldiron
Director of the Manson Unit

Chris Young
Director of Finance and Services

Judith Escribano
Director of Communications

Greg Moores
Director of People

Roland Imi
Director of Information Technology
(until 31 March 2025)

MSF UK's contribution to the MSF Movement

In 2025, MSF UK made grants to MSF Netherlands (in its role as host of OCA); to MSF Belgium, which hosts OCB; and to MSF France, which hosts OCP. OCA, OCB and OCP used these funds to implement and continue medical humanitarian projects and support social mission costs at OCA.

The MSF UK Board receives regular reports on the projects that are funded by MSF UK through participation in the OCA Council, and through project visits and accounts from returning UK project staff. This rigorous process of information sharing supports MSF UK's Trustees in fulfilling their UK regulatory reporting requirements.

MSF UK also made grants to MSF International, which is based within Operational Centre Geneva (OCG), supporting the Tembo learning platform and the MSF Academy. Grants were also made to the Drugs for Neglected Diseases initiative (DNDi), a collaborative initiative for patient-centred drug development and access. The calculations for the amounts granted to MSF International and DNDi were based on a pre-approved international allocation. These grants are a condition of MSF UK's membership of the MSF Movement, and the Trustees are satisfied that they are in the best interests of the charity.

Benchmarks and performance measuring

MSF UK is pleased that during 2025 we were able to commit 84 per cent of our total expenditure to charitable activities (as compared to 83 per cent in 2024, restated).

MSF UK and the MSF Movement always strive to make the best possible use of donated funds. We ensure that the maximum possible percentage of funds is used for the direct provision of medical care and, more broadly, for our social mission. In each country where MSF works, we ensure that our projects are focused on helping the most vulnerable and most in need. We continually review the impact of our work, through both in-country monitoring systems and headquarters-based specialist advisors.

Medical humanitarian projects are complex, and no single set of performance measures will suit every situation. For example, a sudden emergency will demand a rapid and relatively costly response from our medical and logistics teams, while a long-term project can be more carefully planned and resourced to maximise the effectiveness of its budget and staff. Preventative measures, such as improving water supplies and sanitation systems or implementing a vaccination campaign, are often prioritised, as these can help avoid less effective and more costly responses once a disease outbreak is underway.

MSF International compiles and analyses data from across the MSF Movement, including producing the International Activity Report and International Financial Report, which is published on the MSF International website ([msf.org](https://www.msf.org)). Printed copies are available on request through the MSF UK office. Audited data for 2025 was not available at the time of

writing this report. However, the 2024 International Financial Report shows that, out of a total global expenditure of €2.384 billion, 79 per cent was spent on our social mission, 16 per cent on fundraising, and five per cent on management and administration.

Constitution

MSF UK is a charitable company limited by the guarantee of its Members and governed by its Articles of Association.

MSF UK is part of an international Movement of independent legal entities, commonly referred to as MSF, which are bound by their shared name and identity, and a shared commitment to the MSF Charter and its principles.



Two boys sit on a hill overlooking Aboutengue camp in eastern Chad, where tens of thousands of Sudanese refugees now live after fleeing violence in West Darfur. © Moises Saman/Magnum Photos

The MSF UK Association

The MSF UK Association describes the company law Members of MSF UK. It draws its membership from current and former project staff and office or volunteer staff, who can apply to become Members of the Association after they have worked for six months with any part of the MSF Movement.

At the end of 2025, the Association had 715 Members. Members of the Association commit to ensuring that MSF UK maintains its focus on supporting the social mission in accordance with MSF's core principles and the values of independence, impartiality, neutrality, accountability and *témoignage* (speaking out). Members fulfil this commitment in a number of ways, but primarily through the election of, and by holding to account, the Board of Trustees at the Annual General Meeting of the charity.

The Board of Trustees

Association Members delegate governance responsibilities to the Board of Trustees. The Board of Trustees ensures that MSF UK adheres to MSF's core principles and values and conducts its business in an effective and efficient manner, with due care and accountability, responsible management of resources, and in compliance with all legal and regulatory requirements.

The majority of Trustees have a medical background, but Trustees with different backgrounds are also elected. While most Trustees are elected at the Annual General Meeting,

no more than half and up to seven Trustees may be co-opted by the Board from within or outside the Association to ensure it maintains an appropriate mix of skills and experience.

The Chair of the Board, Rachael Craven, has a medical background in line with MSF's governance principles. Rachael is assisted by Timothy Symington as Vice-Chair of the Board. In 2025, the Board met eight times.

Each Trustee holds office for three years, after which they may stand for re-election or be considered again for co-option, for a total mandate not exceeding six years. Newly appointed Trustees are provided with a comprehensive induction and training programme covering both MSF's internal arrangements and external responsibilities relevant to all charity trustees in England and Wales.

The Board regularly assesses its ability to work as a team. It conducts annual skills reviews and actively considers its composition before and after the election of new Trustees, as well planning key succession arrangements. During the year, the Board regularly considers the make-up of its committees and the split of responsibilities between members. Trustees participate in Board sub-committees, alongside relevant MSF UK staff members, in order to advise and assure the Board on specific matters.

During 2025, the Board implemented a new sub-committee structure designed to create clearer lines of reporting, generate efficiencies in the MSF UK governance system, and support the implementation of a revised Board scheme of delegation. The impact of this change on MSF UK governance has been positive: Board discussions are increasingly focused

on strategic priorities whilst simultaneously enabling Trustees to receive assurance on key matters following detailed scrutiny at the committee level.

The Finance, Audit and Risk Committee was established in January 2025, subsuming the role of the Audit and Risk Committee. It is tasked with guiding the Board on issues relating to oversight of MSF UK financial planning and performance, risk management, and overall governance and accountability arrangements. The Committee is composed of four Trustees and met five times in 2025.

The People Committee was established in July 2025; it subsumed the roles of the Safeguarding and Duty of Care Committee and the Remuneration Committee. It oversees matters relating to MSF UK's workforce and organisational development. It ensures MSF UK prioritises best practice in employment, safeguarding, diversity, inclusion and the wellbeing of its people. It also makes recommendations to the Board on the annual remuneration package for the Executive Director and the Chair, fair application of the reward policy and principles for MSF UK staff, and any adjustments to the MSF UK staff pay structure. The Committee is composed of five Trustees and met twice following its establishment.

The Association Committee was established in July 2025; it subsumed the roles of the Motions Committee and the Nominations Committee. It provides oversight of the development and delivery of the MSF UK Association plan and facilitates Association Member engagement in MSF UK governance and the MSF Movement in general.

As part of this, the Committee ensures that Trustee recruitment, performance review, and learning and

development approaches are formal, rigorous, transparent, objective and fair. It also oversees the Board's composition to ensure there is an appropriate balance of lived experience, knowledge and skills on the Board to govern effectively and efficiently. The Committee is composed of five Trustees and met twice following its establishment.

MSF UK and its relationship with the international Movement

MSF UK is one of 28 institutional MSF Associations that make up the global MSF Movement.

Each MSF Association is set up under the laws of the country in which it is based and is governed by its membership. The Associations operate as legal entities that hold charitable or non-profit status in their country of residence. These, together with a small number of connected entities, such as regional Associations, comprise the international MSF Movement. The Movement chooses not to distinguish between the work of the separate entities in public representations in order to strengthen its collective voice and influence. MSF International, based in Geneva, acts as a coordination body between MSF offices.

Representatives from national and regional Associations gather annually at the International General Assembly (IGA) to oversee the coordinated action and development of the MSF Movement. The IGA delegates its governance to the International Board. The International Board is led by the MSF International President, currently Dr Javid Abdelmoneim.



In Businga, in the North Ubangi province of the DRC, MSF staff prepare to cross the Mongala river to deliver vaccinations.
© Augustin Mudiayi/MSF

MSF UK does not normally manage medical humanitarian projects directly as the majority are outside of the UK; these are run by MSF's ODs. We currently run a project supporting the mental health of refugees and asylum seekers in Birmingham under the auspices of the WaCA OD. However, we participate in the broader governance of the MSF Movement in several ways, including through our roles in the associative and executive governance of OCA and MSF Ubuntu. MSF UK is part of the international MSF Movement. The MSF Movement refers to the group of national and regional legal entities (sections) that comprise the membership of MSF International SA (that

is, those organisations which have been granted a license and adopted the MSF Charter). MSF International SA is an organisation registered in Geneva together with several connected entities, such as branch offices as well as a small number of regional entities. Below we set out an overview of how MSF UK integrates with the broader governance of the international Movement.

5.3 / Structure and governance

MSF UK and its relationship with the International Movement

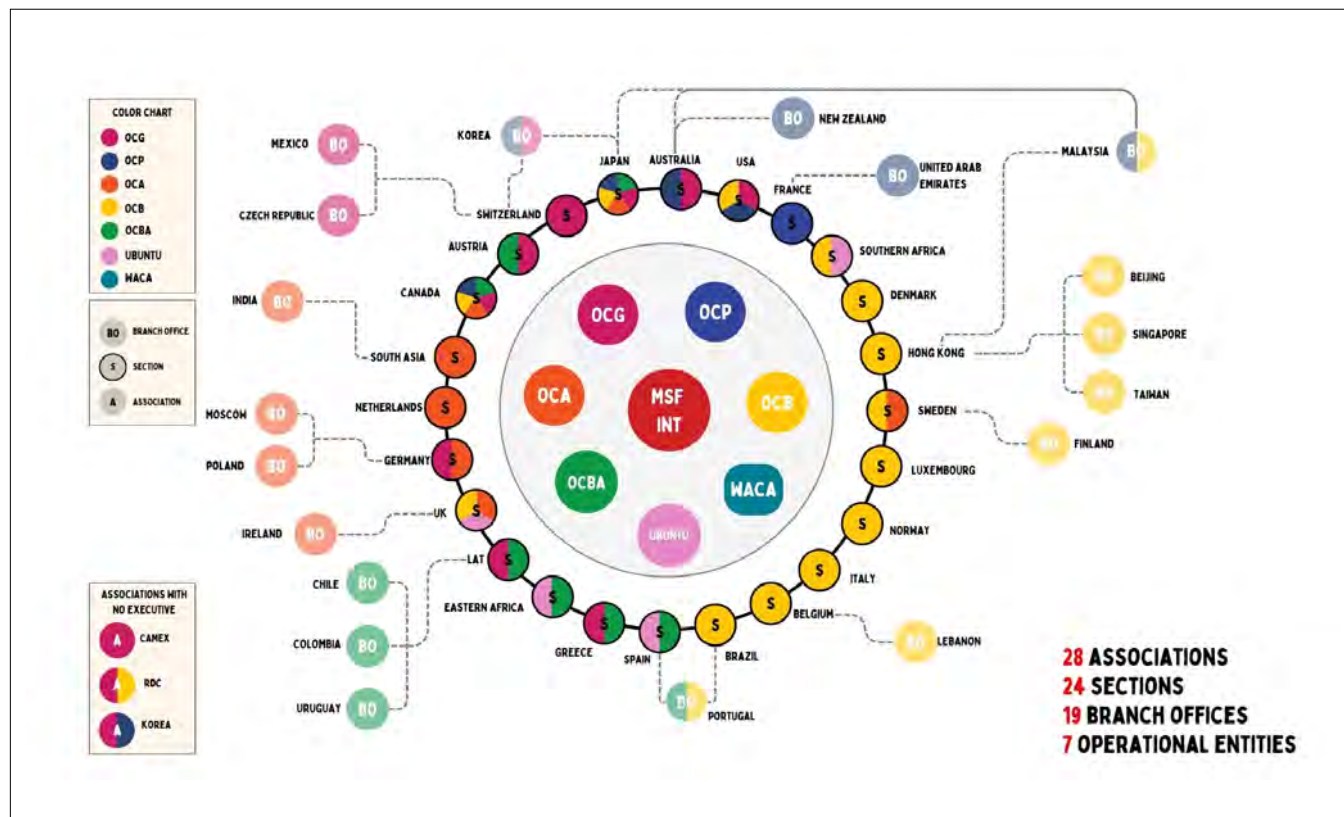
Formed from the 28 MSF Associations are 24 Section offices (of which MSF UK is one), 19 Branch offices and seven ODs.

The Executive Director of MSF UK, Natalie Roberts, sits on the Executive Committee (ExCom), which is the MSF Movement’s highest executive platform, and the only platform directly accountable to the International Board (IB).

The objective of the ExCom platform is to provide international executive leadership to the MSF Movement in accordance with the MSF Vision, ensuring reactivity, efficiency, relevance and consistency in MSF’s social mission and support activities.

The ExCom supervises and holds to account the international platforms, all intersectional services and structures including the MSF Academy, the Shared IT Services, the Transformational Investment Capacity (TIC) and Access to Products for Healthcare, and any other initiative or project launched by the platform.

Rosalyn Smith, elected by MSF UK Association Members at the Annual General Meeting (AGM) in May 2025, and the MSF UK Chair of Trustees, Rachael Craven, both represent MSF UK at the International General Assembly (IGA). The IGA is the highest governance body within MSF. It safeguards the medical humanitarian mission of MSF and provides general and strategic orientations across the Movement. Between meetings, the IGA delegates specific powers to an International Board, a body which meets six to eight times a year to take on the executive supervision and administrative implementation of IGA decisions. The International Board acts as a conduit between Association Member engagement across MSF and action taken by the Executive at a Movement level.



MSF UK partners with MSF Netherlands, MSF Germany and MSF South Asia to govern OCA, one of the five Operational Directorates responsible for the delivery of MSF’s medical humanitarian projects. A sixth OD, MSF West and Central Africa (WaCA), is an Institutional Member with the right to run operations, and a seventh, MSF Ubuntu, was approved in 2025 and will launch operations in 2026. MSF Canada and MSF Sweden also actively participate in OCA at the associative governance level. There are three branch offices

associated with OCA: MSF Ireland attached to MSF UK; MSF India attached to MSF South Asia; and MSF Poland attached to MSF Germany. The operations of OCA are hosted by MSF Netherlands, a separate legal entity with its own Board of Trustees. This means that the tangible elements of OCA’s medical humanitarian work and activities sit within the MSF Netherlands legal entity, which receives all OCA funding and directly manages all OCA projects and programmes.

In 2025, three MSF UK Trustees – Rachael Craven, Vita Sanderson (to May 2025) and Sabrina Das (from June 2025) – sat on the OCA Council. The OCA Council is the governing body of the OCA partnership of sections, including MSF UK. It has prime responsibility and accountability for the delegated monitoring and supervision of OCA operations and its direct support functions; it is accountable to the OCA partner section boards. The Chair of the OCA Council represents the OCA on the International Board.

During 2025, MSF UK Treasurer Timothy Symington sat as Interim Chair of the OCA Audit Committee, which supports the work of the OCA Council. MSF UK Trustee Edward Monk sat on the OCA Medical Committee in 2025. Rachael Craven chaired the OCA Duty of Care and Responsible Behaviour Committee, which Chris Peskett also sat on during 2025. Bertrand Taithe sat on the OCA Association Standing Committee in 2025 until succeeded by Sabrina Das. Sabrina Das also sat as an observer on the OCB Board.

The MSF UK Executive Director also sits on the OCA Management Team (MT), a body made up of senior executives from each of OCA's primary partners. As well as ensuring robust executive governance of all activities of the Operational Directorate, the OCA MT provides a forum for alignment on matters of strategic importance and to coordinate the work of OCA partners.

Matthew Coldiron, Director of the Manson Unit, is the Deputy Medical Director for OCA, and has a seat on OCA's Operational Platform, which is the key advisory platform to the OCA Operational Director. MSF UK is a key partner to MSF Ubuntu, along with MSF Eastern Africa, MSF Southern Africa and MSF Spain.

MSF UK Trustee Innocent Muleya sits on the MSF Ubuntu council, and the MSF UK Executive Director Natalie Roberts is mandated to the MSF Ubuntu Management Team (MT). MSF Ubuntu-led medical humanitarian operations are intended to launch in Q2 2026, with exploratory missions to be carried out in early 2026.

During 2025, other members of the MSF UK Committee of Directors also participated in MSF's international platforms for HR, finance, communications and fundraising. MSF Ireland is an independent legal entity registered in the Republic of Ireland and governed by its own Board of Trustees. Within the MSF international governance structures, MSF Ireland is a branch office of MSF UK and does not have an autonomous Association. As a result, MSF UK is responsible and accountable for MSF Ireland's contribution and activities within the Movement. MSF UK Trustee Caroline Bwango is co-opted to the MSF Ireland Board of Trustees. The MSF Ireland Board Chair, Peter Garrett, is co-opted to the UK Board.

Remuneration of Trustees

MSF UK Trustees spend significant time preparing for and attending Board meetings, participating in committees, and contributing to Association events. As detailed above, several Trustees volunteer their time on international coordination committees and other entities within the MSF Movement. A key role of our Chair is to represent MSF UK at meetings of the international Movement, above and beyond the work they are expected to do for MSF UK specifically.

With the exception of the Chair, who receives a monthly payment in compensation for part of their time, and the

Vice-Chair (see below), our Trustees are volunteers and do not otherwise receive remuneration for their MSF UK governance work. The remuneration of the Chair is authorised in our Articles of Association and the principles for that remuneration were approved by the Charity Commission.

By paying the Chair for part of their time, the Board believes it can attract suitable candidates with a medical background (a requirement in the MSF Movement) and with the willingness and time to take on the role. In 2025, the Chair of the Board of MSF UK received £35,911 for 168 days of work. The Board considers this remuneration to remain modest in light of the time the Chair commits to the organisation and the complexity of their duties, and is in line with the Movement's values.

Until May 2025, Vita Sanderson, Vice-Chair of the MSF UK Board, acted as Interim Chair of OCA Council. Due to the significantly increased commitment required for OCA matters, Charity Commission approval was sought and obtained for MSF UK to make the payments to Vita for loss of earnings.

In 2025 Vita was paid £6,315 with pension contributions of £632 (2024: £8,880 with pension contributions of £555) of which £4,515 was recharged to MSF Netherlands (2024: £5,395).

Trustees working in MSF projects

MSF UK Trustees are permitted by the Charity Commission and the MSF UK Articles of Association to work for three months per year on standard project assignment contracts.

The work that Trustees conduct in such assignments is unrelated to their governance role. MSF UK greatly values the practical experience and insights our Trustees gain through working in MSF projects, in a medical role or otherwise. No Trustees worked for MSF projects in 2025.

The Committee of Directors

The Board of Trustees appoints the MSF UK Executive Director, currently Natalie Roberts, who leads the Committee of Directors (CoDir). The CoDir is responsible for the implementation of strategy and the day-to-day management of the office and finances of MSF UK.

Remuneration policy

The policy for remuneration of UK-based staff, including senior managers, was delegated to the Remuneration Committee (to June 2025) which was subsequently subsumed into the People Committee (from July 2025).

In March 2025, the Remuneration Committee approved adjustments to the MSF UK staff salary grid and recommended the Executive Director's salary and the Chair's remuneration level to the Board of Trustees.

The Remuneration Policy contains a function grid and a fixed salary scale for office staff. The calibration of the grid is designed to promote the maximisation of funds for MSF's medical humanitarian projects, whilst upholding the core reward principles of: operating openly and transparently; enabling workforce mobility; recognising impact and contribution; responsible stewardship; and global alignment.

In accordance with the Remuneration Policy, in 2025 the Executive Director received an annual salary of £118,626 (as compared to £108,574 in 2024).

This is 4.11 times the salary of our lowest-paid office worker. Our Executive Director is the highest paid employee working for MSF UK. The Executive Director has significant committee responsibilities at the international level and represents MSF UK on several management committees (see Section 11, note 9 for details of the highest-paid staff).

Notably, during 2025, the Executive Director's responsibilities at the international level expanded, including election to the Core Executive Committee of MSF (Core ExCom), MSF's highest executive body which provides international executive leadership of the MSF Movement.

In June 2025, following the identification of long-standing risks relating to legacy decisions on executive role grading and pay, the MSF UK Board instructed the People Committee to lead a review of CoDir roles and remuneration.

The People Committee commissioned Korn Ferry, an independent consulting firm familiar with MSF's global pay framework, to evaluate CoDir roles and benchmark pay in line with MSF UK Pay Policy. The process concluded in February 2026 with the Board approving the recommendations of the People Committee, informed by the findings of the external review.

This included a revision to the grade of the Executive Director's role to reflect more appropriately its size and scope. As a result, the Executive Director's salary increased to £134,048 effective from 6 April 2025 which is 4.64 times the salary of our lowest-paid office worker.

Related parties

The Trustees are related parties. See sections above on remuneration of Trustees and Trustees working in MSF projects, and notes 7 and 18 of Section 11. Other than as disclosed in those notes, the Trustees do not consider that any other person or organisation is regarded as a related party.

Engagement with and interests of our employees

The Trustees are satisfied that the employees of MSF UK have been fully engaged, and their interests reflected, in decision making.

MSF UK is grounded in a culture of consultation, which encourages employee involvement and robust, open discourse. The majority of Board meetings are held in open session which all staff and Association Members can attend.

Trustees scrutinise MSF UK's staff feedback and expect the CoDir to produce action plans that respond appropriately to identified opportunities and concerns. In 2025, this included establishing a Staff Forum, a programme of workshops and events focusing on equality, diversity and inclusion, and enhancing internal communications. MSF UK, with the full support of the Trustees, encourages space for grassroots employee initiatives to thrive, including working groups on our London office space, climate-related initiatives and a range of employee-led social groups.

Trustees' oversight of MSF UK's work

As an incorporated charity, MSF UK is committed to reporting how the Trustees have discharged their duty to promote the best interests of MSF UK and have considered the matters set out in section 172(1) of the Companies Act 2006:

- The likely long-term consequences of any decision
- The interests of employees
- Fostering relationships with key stakeholders
- The impact of operations on our communities and environment
- Maintenance of our reputation for the highest standards of conduct
- The need to act fairly as between members of the company

Our stakeholders

MSF UK is able to achieve its charitable purpose thanks to the relationships we maintain with our stakeholders. Given the nature of charitable work, our stakeholder groups are well established. Our aspirations for these relationships are set out in the Igniting Change pillar of the Strategic Direction (as described earlier in this section). As work progresses on the Strategic Direction 2026-31, we will review our stakeholder groups to ensure that our engagement continues to be mutually beneficial and meaningful.

Key decisions

The Trustees retain overall responsibility for MSF UK's affairs and are responsible for the management of MSF UK's business, ensuring its activities are in line with its charitable objectives and consistent with the principles set out in the MSF Charter. The Trustees delegate some decision-making in accordance with the MSF UK Articles of Association and the Board Scheme of Delegation with a view to maximising organisational efficiency and effectiveness. High-level application of policy and day-to-day management is delegated to the Executive Director. The Executive Director may further delegate the day-to-day management of MSF UK, but the Executive Director always remains responsible to the Trustees for matters delegated to them.

This approach reflects the Trustees' desire to give appropriate empowerment to MSF UK staff whilst enabling the Trustees to reserve key decisions in discharging their responsibility for stewardship of MSF UK.

In making key decisions and promoting the success of MSF UK for the benefit of its members as a whole, the Trustees considered the wider interests of our stakeholders and the broader factors set out in Section 172(1) of the Companies Act 2006.

Key considerations included:

- The control and deployment of charitable funds
- Assessment of initiatives against charitable purpose
- Compliance with the Charity Commission regulatory framework and, where appropriate, the Fundraising Regulator and Information Commissioner's Office.

5.5 / Structure and governance

- The ability to maintain core functional work while continuing to make progress on our strategic goals, monitored through quarterly reporting against annual plans and biannual reporting against key performance indicators
- The potential impact of delays on the delivery of strategic priorities
- The long-term impact on the future direction and success of the organisation as a result of the Strategic Direction 2026-31
- Ensuring MSF UK's combined activities align with MSF UK's unique contribution to the MSF Movement



An MSF outreach team walks through the village of Guyaba in Bauchi state, Nigeria, where they are raising awareness of Lassa fever and how to trace and prevent it. © Isaac Buay/MSF

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6.0

Environmental

Environmental Sustainability and carbon reporting



The installation of solar panels at Zurmi general hospital, northern Nigeria, has provided a stable and sustainable energy source, allowing the hospital to deliver uninterrupted care. © Isaac Buay/MSF

In 2020, MSF UK started reporting on its energy-related carbon emissions in the UK, including gas, electricity and fuel, in compliance with the Streamlined Energy and Carbon Reporting (SECR) regulatory requirements mandated for unquoted large companies and organisations. As a result, not all of our Scope 3 emissions (indirect emissions), which represent the largest proportion of our total emissions, are reported here.

Energy and greenhouse gas emissions

Our energy and greenhouse gas emissions for the period 1 January to 31 December 2025 are set out below. We have reported all material emission sources required by the regulations for which we deem ourselves to be responsible.

During the reporting year, MSF UK energy consumption totalled 25,811 kWh, with total greenhouse gas emissions of 5.03 tCO_{2e}. Electricity accounted for the majority of energy use at 19,639 kWh and emissions of 3.48 tCO_{2e}, while Scope 1 emissions were limited to 0.91 tCO_{2e}, reflecting minimal direct fuel use following the office relocation.

Compared with the previous reporting year, total greenhouse gas emissions within mandatory reporting scope of SECR decreased by approximately 90 per cent. Electricity-related emissions reduced by around 87 per cent, and Scope 1 emissions reduced by approximately 96 per cent. Total UK

energy consumption fell by around 90 per cent year on year, with electricity consumption reducing by approximately 85 per cent.

When compared with the revised base year of 2022, total emissions are lower by approximately 89 per cent. Electricity emissions have decreased by around 86 per cent relative to the base year, and Scope 1 emissions have reduced by approximately 95 per cent. Total UK energy consumption is around 89 per cent lower than in 2022, with electricity consumption reducing by approximately 84 per cent.

The emissions intensity metric for the reporting year is 0.02 tCO_{2e} per full-time equivalent employee. This represents a reduction of approximately 92 per cent compared with the previous year and approximately 91 per cent compared with the 2022 base year, reflecting the lower absolute emissions reported in the current period. The year-on-year changes shown in the table are driven by changes in operational energy consumption associated with the new office location and reduced reliance on direct fuel use.

Methodologies

These figures were produced in accordance 'GHG Reporting Protocol - Corporate Standard' methodology & DESNZ 'Environmental reporting guidelines: including Streamlined Energy and Carbon Reporting requirements' guidance. Conversion factors were obtained from UK Government GHG Conversion Factors for Company Reporting 2025.

Measures taken to increase energy efficiency

A major operational change during the period was the relocation to a new office site, which was selected for its sustainability credentials and has driven most of the reductions in emissions reported here. This change is reflected in the reported data and has altered both the scale and composition of energy use. The new premises have resulted in lower overall energy consumption compared with earlier years, with electricity now accounting for the majority of reported energy use and emissions, and limited direct fuel use.

MSF UK continues to work with external experts in carbon accounting and sustainability to ensure we understand the UK regulatory landscape, improve how we account for our Greenhouse Gas Inventory (GHG) and identify areas where we can meaningfully reduce during the new strategic period.

Emissions breakdown by scope	2025	2024		2023	Base year (2022)	
	tCO ₂ e	tCO ₂ e	% Change -Current year to Previous Year	tCO ₂ e	tCO ₂ e	% Change -Current year to Base Year
Scope 1	0.91	21.80	-96%	18.20	19.45	-95%
Gas	0.00	21.80	-100%	18.20	19.45	-100%
Transport fuels	0.91	0.00		0.00	0.00	
Onsite/non road combustion	0.00					
Road combustion other direct emissions	0.00	0.00		0.00	0.00	
Scope 2 (Electricity - London based)	3.48	27.80	-87%	26.90	24	-86%
Scope 3 (grey fleet)	0.64	0.68	-6%	1.20	1.14	
Total Gross tCO₂e	5.03	50.28	-90%	46.30	44.59	-89%
Metric: tCO₂e/Full time employee	0.02	0.22	-92%	0.23	0.21	-91%
Scope 1: controlled vehicles (kwh)	3,511.86	0.00		0.00	8,390.14	-58%
Scope 1: onsite vehicles (kwh)	0.00	0.00		0.00	0.00	
Scope 1: onsite fuel (mains gas)	0.00	118,958.00	-100%	101,293.00	105,429.00	-100%
Scope 1: other energy	0.00	0.00		0.00	0.00	
Scope 2: electricity (kwh)	19,639.20	134,393.00	-85%	130,080.00	124,552.00	-84%
Scope 3: grey fleet transport (kwh)	2,660.43	2,890.00	-8%	4,473.00	4,154.00	-36%
Total UK energy consumption (kwh)	25,811.48	256,241.00	-90%	235,846.00	242,522.14	-89%

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7.0

Principal risks and uncertainties

Principal risks and uncertainties

MSF UK maintains an organisational risk register as a live document showing the key risks facing the charity at any given time, and conducts biannual organisation-wide risk reviews. Quarterly risk-monitoring reports are presented to the Committee of Directors and the Finance, Audit, and Risk Committee, and biannual reports are made to the Board of Trustees.

Our approach to risk management includes assessing risk at different levels of management across the organisation, enabling depth in identifying and assessing risks and in planning and implementing risk responses. This allows for the appropriate delegation of responsibility for the implementation of risk responses, and for the escalation and de-escalation of risks for governance oversight.

All staff are responsible for identifying new or changing risks in their area, and each risk is owned by a member of the Committee of Directors, who has oversight of the management of that risk. The Board is responsible for setting risk appetite and monitoring risk improvement activities. There is an explicit link between risk appetite as set by the Board and the prioritisation of risk responses informing annual planning.

We consider risks according to seven risk categories: MSF values and governance; ethics and integrity; people; information security; dignity and respect; resources; and safeguarding. The Board's focus is to improve our risk profile year-on-year, across all risk categories, through effective risk management.

Risk management in 2025

In 2025, we built on our risk management capability by improving on our risk management policy and process following the results of the 2024 benefits review. We further matured the risk management process by strengthening the link between risk, budget, and planning, and through priming to integrate the categorisation of risk by strategic, emerging, and organisational from 2026 to better link with our newly developed 2026-2031 Strategic Direction. Priority risks areas for 2025 were considered by the Finance, Audit and Risk Committee (FARC), and the Board of Trustees.

Principal risks and uncertainties

Risk management in 2025

The following table outlines a summary of our principal risks and management action in 2025, and a look ahead to 2026

Risk Definition	Trend	2025 Completed Actions	2026 Planned Actions
<p>Safeguarding</p> <p>Due to the nature of MSF UK's work, we face a suite of safeguarding risks. These include:</p> <ul style="list-style-type: none"> • There is a risk of asymmetric power dynamics in seconding staff to work in humanitarian projects, which may result in harm to the communities we work with. • There is a risk of staff being exposed to harm in the line of work, related to both security and duty of care, when they are deployed to insecure contexts. • There is a risk of trauma exposure in the line of work, including vicarious trauma. 	Stable	<ul style="list-style-type: none"> • In-depth safeguarding risk assessment updated regularly to monitor and control risk responses across MSF UK • People Committee oversight of Serious Incident Reporting • Trauma awareness programme launched, with positive feedback from attendees • Safeguarding refresher training for UK based employees rolled out to accompany the Safeguarding onboarding training 	<ul style="list-style-type: none"> • Trauma-informed package of training to be embedded into core learning and development offerings • Recruitment review project to be stood up • Safeguarding, investigations, and whistleblowing policies to be reviewed • Ongoing support to the wider movement in safeguarding practice, including running workshops, liaising with counterparts, and supporting projects
<p>Data protection</p> <p>There is a risk of non-compliance with data protection regulations. Should MSF UK not have the necessary controls in place to protect data or fail to follow regulation and there is a risk of harm to data subjects, regulatory scrutiny and possible fines, and operational and reputational damage.</p>	Stable	<ul style="list-style-type: none"> • Data Protection Programme Board monitoring of data protection projects, and work to build a strong data protection culture in the organisation • Essentials data protection training updated and rolled out • Data protection projects in Fundraising and People departments have progressed, and relevant documentation updated accordingly • Regular monitoring by Finance, Audit, and Risk Committee (FARC) 	<ul style="list-style-type: none"> • Manager and advanced data protection training to be updated and rolled out • Additional data protection capacity in the organisation by enrolling additional staff in practitioner training • Recruitment of an Information Security and Data Protection Coordinator

Principal Risks and uncertainties

Risk management in 2025

Through our risk management activity in 2025, the number of risks above risk appetite reduced from 15 to 13 between our risk review points of Q1 and Q3. Considering the transition between strategic periods and the maturation of the risk management approach in 2025, the Board of Trustees took the decision for risk appetite to remain the same for 2026, with an in-year review in 2026 to check if this remains the appropriate decision.

Risk Definition	Trend	2025 Completed Actions	2026 Planned Actions
<p>Compliance</p> <p>As a £100m charity based in the UK, MSF UK is subject to regulatory scrutiny from multiple external and internal bodies. There are risks associated with financial and fundraising compliance, information and data (as above), and compliance with legislative regulations. Should MSF UK become non-compliant in any areas, we could be subject to increased scrutiny, fines and litigation, and reputational damage both for MSF UK and the wider movement.</p>	Increased	<ul style="list-style-type: none"> Review of fundraising practice against updated Code of Fundraising Practice 2025 Continued updates against employment legislation Internal Section Self Declaration written 	<ul style="list-style-type: none"> Reviewing Trustees Annual Report against updated Charities Statement of Recommended Practice (SORP 2026) Internal audit function to be established Internal review of Charity Governance Code compliance Additional risk reviews of legal and anti-fraud Regular updates aligned with employment legislation
<p>Artificial Intelligence</p> <p>Artificial Intelligence (AI) technology is evolving rapidly. Using AI incorrectly within MSF UK could cause reputational damage, information security concerns, and/or lead to decisions made on inaccurate information.</p>	Increased/ emerging	<ul style="list-style-type: none"> Risk assessment and training for the use of an MSF internal AI Assistant developed by OCA Acceptable use policy and guidelines implemented 	<ul style="list-style-type: none"> AI deep dive report to be presented to FARC Monitoring of the use, risk, and efficacy of the internal AI Assistant will continue and open communication with the team leading the project at OCA Setting up an internal AI Oversight Group
<p>Business continuity</p> <p>In the event of a major incident or disaster, including for example disruption to a critical system supported by a specific supplier, there is a risk to disruption of the business if we do not have adequate business continuity protocols in place</p>	Stable	<ul style="list-style-type: none"> Business continuity workshop FARC reviewed a deep dive on business continuity Inclusion of an activity to focus specifically on scenarios and responses pertaining to business continuity 	<ul style="list-style-type: none"> Approval to proceed with cybersecurity insurance procurement Build business continuity expertise in the organisation through training of a focal point Policy review Schedule of scenario planning

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8.0

Financial review

Financial review

Overview

MSF UK had a successful year financially in 2025. Total income in the year was £104.7 million, an increase of 22 per cent compared to income in 2024 of £85.8 million (restated).

The vast majority of income (99 per cent; 98 per cent in 2024, restated) continues to come from donations and legacies, with the rest coming from charitable activities and other income, the latter being mainly interest receivable.

Expenditure in the year was £104.3 million (2024: £84.2 million, restated), resulting in a small surplus of £0.3 million (2024: surplus of £1.6 million, restated).

Operational grants of £71.5 million payable to other MSF sections formed the largest part (68 per cent) of expenditure (2024: £56.6 million, 67 per cent of total expenditure).

These grants directly fund the wider MSF network's medical humanitarian work and social mission. Other charitable expenditure came to £16.3 million (2024: £13.7m, restated) and expenditure on fundraising activities was £16.6 million (2024: £13.9 million).

During the year we have made two changes to accounting policies in relation to the recognition of income from legacies and to the recognition of income and expenditure relating to staff working for other MSF sections. These changes have been made to enhance

transparency and understandability of the accounts and have resulted in the prior year numbers being restated for comparability between years. For further details see notes 2 and 19 of the financial statements in Section 11.

Fundraising income and costs of generating funds

MSF UK raised £103.4 million in donations and legacies in 2025, an increase of £19.2 million (23 per cent) compared to £84.2 million in 2024 (restated).

As in previous years, committed giving is one of our most significant sources of income at £26.5 million, an increase of £1.6 million compared to 2024. Regular giving by direct debit and standing order is the bedrock of MSF UK's financial independence. It provides a consistent flow of largely 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, which recognises the leading role that MSF plays in relieving suffering and in raising public awareness of crises.

Legacy income also remains one of our largest sources of income, but it is inherently unpredictable on a year-by-year basis. Income recognised from legacies in 2025 was £28.3 million (2024: £23.0 million, restated). In addition, we are aware of potential future legacy income of £28.1 million (2024: £25.9 million), which does not currently meet the conditions for income recognition under our accounting policies.

87 per cent of our fundraising income was unrestricted (2024: 92 per cent). Unrestricted income is especially valuable to MSF, as it provides the flexibility to deliver aid where the medical need is greatest. Of the £13.7 million restricted fundraising income raised in 2024, £5.2 million was restricted to projects in the Occupied Palestinian Territories and a further £4.1 million was restricted to projects in Sudan. See note 14 of the accounts in Section 11.

Fundraising costs in 2025 increased by £2.7 million (19 per cent) to £16.6 million. This increase was due to increased investment in digital fundraising activities, which were closely integrated with print and broadcast appeals. MSF UK also increased investment in long-term unrestricted income, particularly through legacy fundraising. Our return on investment ratio was 6.24 in 2025 (2024: 6.04, restated), meaning that for every £1 spent on fundraising, we raised £6.24 (2024: £6.04, restated).

Charitable activities: grant-making

In 2025, MSF UK granted £73.8 million to other MSF sections (2024: £58.7 million), with £71.5 million (2024: £56.6 million) going directly to MSF's medical humanitarian work and social mission.

The largest grants in 2025 went to Mozambique (£7.5 million), Sudan (£6.6 million), Ethiopia (£5.4 million), Occupied Palestinian Territories (£4.9 million) and Afghanistan (£4.4 million). More details of these grants can be found in note 5 of the accounts in Section 11. See Section 2 for more details of MSF activities associated with these grants. In addition to grants for MSF's medical humanitarian work and social mission, we also gave grants to MSF International for coordination and movement-wide projects, examples of which are included throughout the report.

Other charitable activities

Spending on non-grant making charitable activities increased by 19 per cent to £16.3 million (2024: £13.7 million, restated), with a notable increase in expenditure on UK programmes.

Reserves

The Trustees consider it is necessary for MSF UK to hold general unrestricted reserves (referred to hereafter in this section as 'reserves') in order to meet working capital requirements in the event that there are delays to receipts of income, in particular receipts from income streams where the timing of receipts is inherently unpredictable (legacies and major gifts).

The Trustees have agreed that MSF UK will aim to hold reserves equal to the lower of (a) and (b) below:

- a. Two months of budgeted legacy and major gift income
- b. Two months of budgeted Head Quarters (HQ) expenditure

HQ expenditure excludes operational grants and grants to MSF International. The target level of reserves acknowledges that MSF UK also has the flexibility to manage its working capital requirements by delaying planned but uncommitted advance operational grant payments to MSF operational centres. MSF UK has decided that 'two months of budgeted HQ expenditure' represents an appropriate threshold above which it is most appropriate to manage working capital requirements by delaying operational grant payments rather than relying on reserves.

Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. Designated funds are not freely available and hence are not included in reserves.

As of 31 December 2025, MSF UK's reserves were slightly higher than target at £6.2m (2025: £5.5m) compared to a current target of £5.9m. The current reserves target has been calculated on the basis described above and represents 2.0 months of budgeted Head Quarters (HQ) expenditure.

Designated funds

The MSF UK Board of Trustees has designated funds for the following purposes:

- Operational grants fund being funds designated for future operational grants. The source of this fund is accrued legacy income; and
- Fixed Assets fund being funds designated for the future depreciation cost of fixed assets.

Restricted funds

Restricted funds represent donations where the donor has specified the project or emergency to which MSF UK should apply the funds. In 2025, we gave out in grants almost all (97 per cent) of the restricted income received during the year.

The majority of restricted funds held at year end were donations received in December for the OPT, which were granted out in early 2026.

Preparation of accounts on a going concern basis

The Trustees regularly review the charity's performance with regular forecasts prepared throughout the year. These forecasts, combined with an assessment of the future cash and reserves position over a period of at least the next twelve months form the basis of our assessment of going concern. Forecasts are stress tested to reflect a number of possible scenarios.

The Trustees consider that the level of ongoing support from committed donors, reviewing budgets and forecasts for the January 2026 to December 2027 period, combined with the unrestricted reserves, secure MSF UK for the foreseeable future and, on this basis, consider that the charity is a going concern. The Board have reflected on the charity's operational and financial risk and have concluded that there are no material uncertainties relating to MSF UK's ability to continue as a going concern. The accounts have been prepared on a going concern basis accordingly.

9.0

Statement of Trustees' responsibilities

Statement of Trustees' responsibilities

Overview

Company law requires the Trustees to prepare financial statements for each financial year in accordance with UK Generally Accepted Accounting Practice (UK Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, and disclose, with reasonable

accuracy, at any time the financial position of the charity, and that enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Financial statements are published on the charity's website in accordance with legislation in the UK governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Disclosure of information to auditors

Each of the Trustees who held office at the date of approval of this report confirm that, so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. Each Trustee has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Crowe U.K. LLP were appointed as the charity's auditors for the year ended 31 December 2025, to replace BDO LLP.

The Annual Report and Accounts 2025, including the Strategic Report and the Directors' Report, was approved by the Trustees on 24th April 2026 and signed on their behalf by:



Rachael Craven
Chair of the Board of Trustees

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Independent auditor's report to the Members of MSF UK

Opinion

We have audited the financial statements of Médecins Sans Frontières (UK) ("MSF UK") for the year ended 31 December 2025 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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 trustees' 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information contained within the annual report. 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 61, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine 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 trustees are responsible for assessing the charitable 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 the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 (UK) 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: frc.org.uk auditors responsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charities SORP (FRS 102), and local tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the charitable company's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We also considered the opportunities and incentives that may exist within the charitable company for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and legacy income, end use of funds around grant expenditure and override of controls by management. Our audit procedures to respond to these risks included enquiries of management, the deputy executive director and the Finance, Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing grant income, legacy income, grant expenditure and the posting of journals, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Naziar Hashemi
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 29 April 2026

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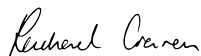
Financial statements

	Note	2025			2024 (restated)		
		Unrestricted £'000	Restricted £'000	TOTAL £'000	Unrestricted £'000	Restricted £'000	TOTAL £'000
Income							
Donations and legacies	3	89,691	13,663	103,354	77,675	6,486	84,161
MSF UK charitable activities	4	876	-	876	715	484	1,199
Other income							
Interest income		380	-	380	365	-	365
Other		73	-	73	79	27	106
Total Income		91,020	13,663	104,683	78,834	6,997	85,831
Expenditure							
Costs of raising funds	6	16,570	-	16,570	13,945	-	13,945
Amounts available for charitable activities		74,450	13,663	88,113	64,889	6,997	71,886
Charitable activities							
Operational grants	5	59,434	12,027	71,461	50,863	5,785	56,648
Internationally deployed staff	6	1,926	-	1,926	1,718	-	1,718
Medical & programme support	6	9,550	853	10,403	7,828	879	8,707
Advocacy, communications & representation	6	3,390	-	3,390	2,639	-	2,639
UK Programmes	6	264	327	591	218	355	573
Total charitable activities		74,564	13,207	87,771	63,266	7,019	70,285
Total expenditure		91,134	13,207	104,341	77,211	7,019	84,230
Net income / (expenditure) for the year		(114)	456	342	1,623	(22)	1,601
Fund balances brought forward at 1 January		8,775	18	8,793	7,152	40	7,192
Fund balances carried forward at 31 December		8,661	474	9,135	8,775	18	8,793

The notes on pages 70 to 90 form part of these financial statements

As at 31 December 2025	Note	2025 £'000	2024 (restated) £'000
Fixed Assets			
Intangible assets	10	387	542
Tangible assets	11	435	455
		822	997
Current Assets			
Debtors	12	7,552	7,560
Cash		16,865	8,394
		24,417	15,954
Current Liabilities			
Creditors: amounts falling due within one year	13	(16,104)	(8,158)
Net Current Assets			
		8,313	7,796
Net assets			
		9,135	8,793
Funds			
Unrestricted			
General	14	6,202	5,549
Designated	14	2,459	3,226
Total unrestricted	14,15	8,661	8,775
Restricted	14,15	474	18
Total funds			
		9,135	8,793

These financial statements were approved by the Trustees on 24th April 2026 and were signed on their behalf by:



Rachael Craven

Chair



Timothy Symington

Treasurer

The notes on pages 70 to 90 form part of these financial statements

Registered company number: 02853011

	2025	2024 (restated)
	£'000	£'000
Cash inflow/(outflow) from operating activities	8,351	(6,035)
Cash outflow from investing activities		
Interest received	380	365
Purchase of fixed assets	(260)	(334)
	120	31
Increase/(decrease) in cash in the year	8,471	(6,004)
Cash balance at 1 January	8,394	14,398
Cash balance at 31 December	16,865	8,394

Reconciliation of net income to operating cash flow

	2025	2024 (restated)
	£'000	£'000
Net income	342	1,601
Bank interest	(380)	(365)
Depreciation & amortisation charge	427	459
Loss on disposal of fixed assets	8	8
Decrease/(increase) in debtors	8	(1,260)
Increase/(decrease) in creditors	7,946	(6,478)
	8,351	(6,035)

The notes on pages 70 to 90 form part of these financial statements

Notes to the financial statements

1. Legal status

Médecins Sans Frontières (UK) is a public benefit entity, a registered charity and a company limited by guarantee, registered in England and Wales. On winding up, each person who is a member at that date is liable to contribute a sum not exceeding £1 towards the assets of the charity. As at 31 December 2025 the charity has 715 (2024: 674) members.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with the Charities Statement of Recommended Practice ("Charities SORP (FRS 102) second edition – October 2019"), and in accordance with the Financial Reporting Standard 102 (FRS 102) and the Companies Act 2006.

Two prior year adjustments have been made in the year: Legacies

During the year a decision was made to change the way in which legacy income is accounted for. We consider this to be a change in accounting policy which has been made to better comply with the Charities SORP (FRS 102) and to introduce operational efficiencies by aligning the treatment of legacies income in internal reporting and statutory reporting. The change has been applied on a retrospective basis which gives rise to a prior year adjustment, the impact of which is detailed in note 19.

Staff costs

MSF UK employs a number of staff who are not controlled by the charity as they work for other sections in the wider MSF network. The salary costs of these members of staff and the direct costs that they incur in the performance of these projects are reimbursed in full by those other MSF sections. The accounting policy for these staff has changed in the year and a prior year adjustment has been made. See note 19 for further details. Previously the full cost of these staff was recognised as expenditure and the recharge to other MSF sections was recognised as income. Following the change in accounting policy the costs (disclosed in note 9) and related recharge income (previously disclosed in note 4), are not treated as part of net expenditure of MSF UK as the other MSF sections bear the significant benefits of and risks connected to their employment. A contribution to overhead costs is made by those MSF sections to MSF UK for hosting these members of staff, and this overhead cost recovery is treated as other income.

Going concern

The Trustees regularly review the charity's performance with regular forecasts prepared throughout the year. These forecasts, combined with an assessment of the future cash and reserves position over a period of at least the next twelve months form the basis of our assessment of going concern. Forecasts are stress tested to reflect a number of possible scenarios. The Trustees consider that the level of ongoing support from committed donors, reviewing budgets and forecasts for the January 2026 to December 2027 period, combined with the unrestricted reserves, secure MSF UK for the foreseeable future and, on this basis, consider that the charity is a going concern. The Board have reflected on the charity's operational and financial risk and have concluded that there are no material uncertainties relating to MSF UK's ability to continue as a going concern.

The accounts have been prepared on a going concern basis accordingly.

Significant estimation uncertainty and key judgements

In preparing the financial statements, it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Trustees to have the most significant effect on amounts recognised in the financial statements:

- a. The recognition, timing and valuation of legacy income (in particular residuary legacies) is inherently uncertain, based on estimates, subject to market fluctuations and in some cases under contest. As such they require significant judgement and estimation techniques.
- b. Grant income requires judgement around the timing of when entitlement to the income arises, particularly for multi-year grants.
- c. Grant expenditure requires judgement around the timing of when a constructive obligation arises.

Other than as listed above, the Trustees do not consider there to be any critical judgements or sources of estimation uncertainty requiring disclosure

Income

Income is recognised in the Statement of Financial Activities when the charity has entitlement to the income, the amount can be reliably measured and it is probable that the income will be received.

Donations – donated income is recognised when it is receivable and includes Gift Aid where appropriate.

Legacies – Pecuniary legacies are a fixed value amount which are recognised as income once notification has been received. Residuary legacies are accrued once probate has been granted and final estate accounts have been approved or an interim payment has been confirmed. The value of life interest legacies is not recognised due to the inherent uncertainty in valuing this type of estate.

Where MSF UK has been notified of a legacy which does not have confirmation of entitlement, the amount cannot be reliably estimated or receipt is not considered to be probable, it is treated as a contingent asset and disclosed as such. In practice, contingent assets primarily relate to residuary legacies where the realisation is dependent on the sale of properties and the finalisation of the estates. The contingent asset is valued at the best estimate of MSF UK's share of the current market value of the underlying assets of the estate.

Donated gifts and services – Donations in kind with a value of over £5,000 are included at the value to the charity to the extent that this can be quantified and are recognised when received.

Expenditure

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a. Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- b. Expenditure on charitable activities includes the grants payable to other MSF sections and costs incurred directly by MSF UK in furtherance of its charitable objectives through UK programmes and advocacy work, along with associated support costs.

Support costs are allocated to the above expenditure categories based on a full-time equivalent headcount which is in line with that of the MSF movement.

This gives rise to the following apportionments:

- a. Raising funds: 36 per cent (2024: 35 per cent)
- b. Charitable activities - Internationally deployed staff: 8 per cent (2024: 9 per cent)
- c. Charitable activities - Medical and programme support : 38 per cent (2024: 37 per cent)
- d. Charitable activities - Advocacy, communications & representation: 15 per cent (2024: 16 per cent)
- e. Charitable activities - UK programmes: 3 per cent (2024: 3 per cent)

Taxation

The company is a charity within the meaning of Paragraph 1, Schedule 6 of the Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of part 11 of the Corporation Tax Act, 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds consist of donations and other income that are available for use without any restrictions. These are available for general use to further the objectives of the charity at the Trustees' discretion.

Designated funds – MSF UK has the following designated funds in 2025:

- a. Operational grants fund which will be used to make operational grants in the future. The source of this fund is accrued legacy income and the fund will be expended when legacies that have been accrued are received.
- b. Fixed assets fund, being funds designated for the future depreciation and amortisation cost of fixed assets and intangible assets respectively.

Transfers are made between the unrestricted general fund and designated funds as required to ensure that the total of designated funds at year end is the sum of the balance of accrued legacy income and the net book value of fixed assets.

Restricted funds are subject to specific restrictions imposed by donors or by the purpose of the appeal under which they were raised.

Assets and liabilities

Intangible assets

Assets have been classified as intangible assets where they meet the criteria under FRS 102 for recognition as intangible assets.

Intangible assets are recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the charity; and the cost of the asset can be measured reliably. Intangible assets are recognised at cost as per the SORP and amortised as from the moment they are available for use on a straight-line basis over their useful economic lives as follows:

Computer software: four to ten years

Assets under construction represent capitalised costs for system changes where the benefits would start to be realised in future years. This will be amortised when the assets are put into use.

Tangible fixed assets

Assets costing over £1,000 are capitalised at cost as fixed assets and depreciated on a straight-line basis over their useful economic lives, as follows:

Furniture and office equipment: five years

Computer hardware: three to five years

Structural alterations: over the period of the lease

Financial instruments

Financial instruments are financial assets, which comprise cash and debtors, and financial liabilities, which comprise creditors, measured at transaction price less attributable transaction costs.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date, and the gains or losses on translation are included in the statement of financial activities. MSF UK has no hedging or derivative contracts.

Operating leases

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the period of the lease.

Staff costs

Where staff are employed by but are not under the control of MSF UK (because they work for other sections in the wider MSF network), the salary costs of those members of staff and the direct costs that they incur in the performance of these projects are not recognised as expenditure, and the recharge income reimbursed by those other MSF sections is not recognised as income. MSF UK does not bear the significant benefits of and risks connected to the employment of these staff. Where a contribution to overhead costs is made by those MSF sections to MSF UK for hosting these members of staff, this overhead cost recovery is treated as income from charitable activities.

Termination costs

Termination costs are recognised when the charity is demonstrably committed to terminate the employment of an employee.

Pensions

The charity contributes to employees' defined contribution personal pension schemes. The amount charged to the statement of financial activities represents the contributions payable in respect of the accounting period.

Investments

The charity's sole investment is £1 (100 per cent of the share capital) in MSF Enterprises Limited, a company incorporated in England and Wales. The charity has not prepared consolidated accounts, as the subsidiary has no assets and is dormant.

	2025			2024 (restated)		
	Unrestricted £'000	Restricted £'000	TOTAL £'000	Unrestricted £'000	Restricted £'000	TOTAL £'000
Committed and regular donations by individuals	26,443	102	26,545	24,878	110	24,988
Income from appeals	18,648	4,669	23,317	16,586	1,255	17,841
Legacies	27,587	745	28,332	22,917	79	22,996
Grants and donations received from charities and trusts	8,112	5,895	14,007	4,711	3,594	8,305
Sponsorship, events, collections & uncommitted individual donations	5,577	1,215	6,792	4,867	434	5,301
Donations from companies & corporations	2,828	517	3,345	3,542	374	3,916
Donations in kind	496	-	496	174	-	174
Grants for Transformational Investment Capacity (TIC) and other projects	-	520	520	-	640	640
Total	89,691	13,663	103,354	77,675	6,486	84,161

Legacy income is not recognised until MSF UK has entitlement to and control of the funds, the amount can be quantified and there is probability of receipt. The estimated value of legacies, which have been notified, but not recognised at 31 December 2025 was £28.1m (2024: £25.9m, restated). This value relates to residuary legacies where the realisation is dependent on the sale of properties and the finalisation of the estates.

The value, measurement and timing of these residuary legacies is therefore uncertain based on estimates, subject to market fluctuations. We do not attempt to weigh the probability of receipts.

Grants for Transformational Investment Capacity (TIC) and other projects were received from the following MSF entities:

	2025 £'000	2024 £'000
MSF Grant funder		
MSF Belgium	-	266
MSF International	270	274
MSF West and Central Africa (part of MSF France)	250	100
Total	520	640

4. Income from charitable activities

	2025			2024 (restated)		
	Unrestricted £'000	Restricted £'000	TOTAL £'000	Unrestricted £'000	Restricted £'000	TOTAL £'000
Support costs (for seconded staff) recharged to other MSF entities	640	-	640	514	-	514
Fundraising event income	-	-	-	-	484	484
Educational activities	236	-	236	201	-	201
Total	876	-	876	715	484	1,199

5. Charitable activities (grants)**Operational grants**

MSF operational centres are responsible for medical humanitarian projects in more than 70 countries. MSF UK's grants to these projects have been grouped by country or programme category in the table below. Note that these projects are not managed by MSF UK.

The decision on which projects and programmes to fund is retained by the Board but influenced by need as expressed by the MSF operational centres that we fund.

[See Section 2 for more details on the main projects.](#)

	2025 £'000	2024 £'000
Grant recipient		
MSF Holland	44,564	36,534
MSF Belgium	21,491	17,617
MSF France	5,406	2,497
Total	71,461	56,648

	2025			2024		
	Unrestricted £'000	Restricted £'000	TOTAL £'000	Unrestricted £'000	Restricted £'000	TOTAL £'000
Main programmes						
Mozambique	7,461	2	7,463	7,399	1	7,400
Sudan	1,768	4,085	5,853	1,078	422	1,500
Ethiopia	4,960	435	5,395	3,668	32	3,700
Occupied Palestinian Territories	-	4,855	4,855	286	2,688	2,974
Social Mission	4,456	-	4,456	3,653	-	3,653
Afghanistan	4,387	14	4,401	3,967	13	3,980
Sierra Leone	4,000	14	4,014	6,095	5	6,100
Democratic Republic of Congo	3,271	529	3,800	3,769	31	3,800
South Sudan	3,478	222	3,700	2,979	21	3,000
Ukraine	3,399	111	3,510	-	31	31
Zimbabwe	3,350	2	3,352	3,420	-	3,420
Nigeria	2,995	5	3,000	875	473	1,348
Somalia	2,095	5	2,100	2,300	-	2,300
Emergency Fund	1,638	362	2,000	-	651	651
Bangladesh	1,626	357	1,983	369	231	600
Yemen	1,684	233	1,917	1,221	279	1,500
Haiti	1,553	167	1,720	1,167	432	1,599
Central African Republic	1,686	-	1,686	1,500	1	1,501
Chad	1,641	-	1,641	2,000	-	2,000
South Africa	1,150	6	1,156	1,200	-	1,200
Pakistan	699	1	700	700	-	700
Syria	614	86	700	116	84	200
Search and Rescue	500	-	500	1,200	-	1,200
India	393	107	500	489	111	600
Jordan	-	384	384	-	-	-
Myanmar	258	45	303	1,194	7	1,201
Uzbekistan	240	-	240	-	-	-
Other	132	-	132	218	272	490
Total grants	59,434	12,027	71,461	50,863	5,785	56,648

Emergency Fund	2025			2024		
	Unrestricted £'000	Restricted £'000	TOTAL £'000	Unrestricted £'000	Restricted £'000	TOTAL £'000
Nigeria	-	-	-	-	451	451
Haiti	250	-	250	-	200	200
Democratic Republic of Congo	-	250	250	-	-	-
Sudan	588	112	700	-	-	-
Sri Lanka	800	-	800	-	-	-
Total	1,638	362	2,000	-	651	651

The Emergency Fund is a funding mechanism that allows us to react quickly in emergencies, with the aim of being on the ground within 48 hours.

At MSF, we plan and budget for our ongoing humanitarian work. However, we know that there will be new conflicts, natural disasters, and major epidemics that we are unable to predict.

With more than 50 years of working in emergencies, we can use this knowledge to budget for our emergency fund, which our Emergency Desks can utilise immediately when a situation arises, without waiting for the first donations to arrive. Multiple MSF sections contribute to the fund, which is managed by MSF Operational Centre Amsterdam.

	2025			2024 (restated)		
	Direct Expenditure	Support Costs allocated	Total after allocated costs	Direct Expenditure	Support Costs allocated	Total after allocated costs
	£'000	£'000	£'000	£'000	£'000	£'000
Charitable activities						
Operational grants	71,461	-	71,461	56,648	-	56,648
Internationally deployed staff	664	1,262	1,926	618	1,100	1,718
Medical & programme support	7,241	3,162	10,403	6,178	2,529	8,707
Advocacy, communications & representation	2,131	1,259	3,390	1,529	1,110	2,639
UK programmes	328	263	591	355	218	573
Cost of raising funds	13,631	2,939	16,570	11,516	2,429	13,945
Total	95,456	8,885	104,341	76,844	7,386	84,230

Support costs have been allocated between the charitable activities on the basis of full-time equivalent headcount. The breakdown of these support costs is as follows:

	2025	2024
	£'000	£'000
Executive Office	1,398	1,153
Finance	670	407
Governance	258	205
HR	1,766	1,541
IT	1,961	1,335
Office costs	1,538	1,698
International coordination	1,294	1,047
Total	8,885	7,386

Grants to MSF International

The breakdown of the total grant to MSF International is as follows:

	2025	2024
	£'000	£'000
MSF International		
International coordination and strategic activities, (under support costs)	1,456	1,180
Transformational (TIC) programme support (under Medical and programme support)	470	394
Access campaign, (under Advocacy, communications & representation)	214	225
Drugs for Neglected Diseases Initiative, MSF Academy and TEMBO (under Medical and programme support)	202	215
Total	2,342	2,014

7. Trustees' remuneration and expenses

Governance costs include the remuneration of our Chair: in 2025 Rachel Craven was paid £35,011 for 161 days of work (2024: £24,344 for 98 days of work). In 2024 Nicola McLean was paid £21,277 for 64 days of work until she stepped down as Chair on 19 May 2024. The Chair's remuneration is sanctioned by the charity's Articles of Association and was determined by the Board, in the absence of the Chair, based on a recommendation of the Remuneration Committee. The Chair receives a fixed monthly retainer in compensation for the time spent fulfilling their Chair duties above that of other Trustees.

Vita Sanderson was appointed as vice-chair of the OCA council in May 2024 and then as interim chair from November 2024. Due to the significantly increased commitment required for OCA matters, the MSF UK Trustees agreed to compensate Vita for loss of earnings from May 2024 until she stepped down as a Trustee of MSF UK on 17 May 2025, with most of the cost being recharged to MSF Netherlands. In 2025 Vita was paid £6,315 with pension contributions of £632 (2024: £8,880 with pension contributions of £555) of which £4,515 was recharged to MSF Netherlands (2024: £5,395). Charity Commission approval was sought and obtained for MSF UK to make the payments to Vita for loss of earnings.

No other Trustees received compensation.

During the year, 12 Trustees (2024: 13 Trustees) were reimbursed for expenses, or had expenses paid on their behalf by the charity, to the value of £25,784 (2024: £3,972), primarily travel, accommodation, subsistence and childcare in relation to MSF UK business. The increase is due in part to an increased number of long haul flights in the year.

8. Net movement in funds for the year is stated after charging / (crediting):

	2025	2024
	£'000	£'000
Auditor's remuneration for statutory audit	83	74
Auditor's remuneration for other services	11	44
Exchange losses/(gains)	6	(9)
Operating lease payments	701	531

The total number of employees throughout the year was:

	2025	2024
Recruitment and support of internationally deployed operational staff	14	15
Programme	11	8
Medical & programme support	66	53
Advocacy, communications & representation	26	28
Fundraising	70	53
Support services	57	57
Total (MSF UK activities)	244	214
Add staff recharged to other MSF sections:		
Internationally deployed operational staff	127	161
Internationally deployed other staff	54	46
	425	421

The average number of employees throughout the year was:

	2025	2024
Recruitment and support of internationally deployed operational staff	12	10
Programme	5	4
Medical & programme support	57	44
Advocacy, communications & representation	22	19
Fundraising	52	42
Support services	46	39
Total (MSF UK activities)	194	158
Add staff recharged to other MSF sections:		
Internationally deployed operational staff	63	67
Internationally deployed other staff	44	37
	301	262

The costs of employing staff during the year for MSF UK activities were:

	2025	2024 (restated)
	£'000	£'000
Wages & salaries	10,496	8,541
Social security costs	1,107	849
Pension costs	824	736
Termination payments	49	106
Total (MSF UK activities)	12,476	10,232

In addition to the above, staff costs recharged to other MSF sections amounted to £2,051,842 (2024: £1,831,198) in relation to internationally deployed operational staff and £3,443,102 (2024: £2,920,737) in relation to internationally deployed other staff.

Termination payments were paid to 5 employees (2024: 6 employees) and consisted of contractual payments of £12,822 (2024: £66,599) and non-contractual payments of £36,327 (2024: £39,500). No amounts were outstanding as at 31 December 2025 or 31 December 2024.

Additional information about staff costs (for MSF UK activities only)

There were 63 employees (2024: 32) with total compensation over £60,000 of which 8 (2024: 7) were members of MSF UK's Committee of Directors who are considered key management personnel. See Section 5 for MSF UK's remuneration policy.

The total employee benefits of the Committee of Directors were £997,003 (2024: £932,303) which includes pension costs of £89,513 (2024: £78,081) and national insurance costs of £115,417 (2024: £88,927).

The number of employees with total compensation (excluding employer pension costs) greater than £60,000 were:

	2025	2024
Between £60,000 and £70,000	29	17
Between £70,000 and £80,000	22	8
Between £80,000 and £90,000	5	4
Between £90,000 and £100,000	6	1
Between £100,000 and £110,000	-	2
Between £110,000 and £120,000	1	-

The increase can be attributed primarily to the significant growth in recent years of MSF UK's income and headcount, including at a senior level. All UK-based staff are paid in accordance with the remuneration policy which contains a function grid and a fixed salary scale, further details of which can be found in Section 5.

Employer contributions to defined contribution pension schemes on behalf of staff paid over £60,000 amount to £386,034 (2024: £234,693).

The highest paid role of MSF UK is the Executive Director whose salary as at 31 December 2025 was £118,626 (2024: £108,574).

10. Intangible assets

	Computer Software £'000	TOTAL £'000
Cost		
At beginning of year	1,104	1,104
Additions	-	-
Disposals	-	-
TOTAL	1,104	1,104
Amortisation		
At beginning of year	562	562
Charge for the year	155	155
Disposals	-	-
TOTAL	717	717
Net book value		
At beginning of year	542	542
At end of year	387	387

11. Tangible fixed assets

	Computer Hardware £'000	Furniture & Equipment £'000	Structural Alterations £'000	TOTAL £'000
Cost				
At beginning of year	827	141	633	1,601
Additions	236	5	19	260
Disposals	(485)	(108)	(633)	(1,226)
TOTAL	578	38	19	635
Depreciation				
At beginning of year	399	114	633	1,146
Charge for the year	266	6	-	272
Disposals	(478)	(107)	(633)	(1,218)
TOTAL	187	13	-	200
Net book value				
At beginning of year	428	27	-	455
At end of year	391	25	19	435

12. Debtors

	2025	2024 (restated)
	£'000	£'000
MSF International Members	1,500	1,980
Legacies receivable	1,637	2,229
Prepayments and accrued income	4,391	3,111
Other debtors	24	240
TOTAL	7,552	7,560

13. Creditors: amounts falling due within one year

	2025	2024
	£'000	£'000
MSF International Members	12,935	6,117
Tax and social security	593	525
Deferred income	100	-
Accruals	1,310	910
Other creditors	1,166	606
TOTAL	16,104	8,158

MSF International Members' relate to the entities that make up the worldwide MSF Movement (see Appendix 1).

	1 January 2025 (restated)	Income	Expenditure	Transfers	31 December 2025
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds					
General fund	5,549	91,020	(88,469)	(1,898)	6,202
Designated fund operational grants	2,229	-	(2,229)	1,637	1,637
Designated fund fixed assets	997	-	(436)	261	822
Sub-total	8,775	91,020	(91,134)	-	8,661
Restricted funds					
Afghanistan	-	14	(14)	-	-
Occupied Palestinian Territories	-	5,165	(4,856)	-	309
Bangladesh	-	357	(357)	-	-
Democratic Republic of Congo	-	529	(529)	-	-
Ethiopia	-	435	(435)	-	-
India	-	107	(107)	-	-
Ukraine	-	111	(111)	-	-
Syria	-	86	(86)	-	-
Myanmar	-	45	(45)	-	-
Jordan	-	386	(384)	-	2
UK Migration	11	458	(327)	-	142
South Sudan	-	222	(222)	-	-
Emergency Fund	-	362	(362)	-	-
Haiti	-	167	(167)	-	-
Sudan	-	4,086	(4,086)	-	-
Yemen	-	233	(233)	-	-
Other	7	900	(886)	-	21
Sub-total	18	13,663	(13,207)	-	474
TOTAL FUNDS	8,793	104,683	(104,341)	-	9,135

	1 January 2024	Income	Expenditure	Transfers	31 December 2024
	(restated)	(restated)	(restated)	(restated)	(restated)
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds					
General fund	4,423	78,834	(75,144)	(2,564)	5,549
Designated fund operational grants	1,599	-	(1,599)	2,229	2,229
Designated fund fixed assets	1,130	-	(468)	335	997
Sub-total	7,152	78,834	(77,211)	-	8,775
Restricted funds					
Afghanistan	-	13	(13)	-	-
Occupied Palestinian Territories	-	2,688	(2,688)	-	-
Bangladesh	-	231	(231)	-	-
Democratic Republic of Congo	-	31	(31)	-	-
Ethiopia	-	32	(32)	-	-
India	-	111	(111)	-	-
Libya	-	220	(220)	-	-
Syria	-	84	(84)	-	-
Nigeria	-	474	(474)	-	-
South Sudan	-	21	(21)	-	-
Emergency Fund	-	651	(651)	-	-
Haiti	-	433	(433)	-	-
Sudan	-	422	(422)	-	-
Yemen	-	279	(279)	-	-
Other	40	1,307	(1,329)	-	18
Sub-total	40	6,997	(7,019)	-	18
TOTAL FUNDS	7,192	85,831	(84,230)	-	8,793

15. Analysis of net assets between funds

	2025			2024 (restated)		
	Fixed Assets	Net Current Assets	TOTAL	Fixed Assets	Net Current Assets	TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	822	7,839	8,661	997	7,778	8,775
Restricted funds	-	474	474	-	18	18
TOTAL	822	8,313	9,135	997	7,796	8,793

16. Lease payments

The charity entered into a rental agreement for its offices commencing on 13 December 2024 for a period of 10 years. This is classified as an operating lease for which the total future minimum payments are as follows:

	2025	2024
	£'000	£'000
No later than one year	587	349
Between one year and not later than five years	2,946	3,109
After more than five years	3,086	3,511
TOTAL	6,619	6,969

17. Pension arrangements

The charity operates a defined contribution group personal pension scheme. The assets of the scheme are held in a separate independently administered fund. The charge in respect of the contributions in the year was £1,271,521 (2024: £1,107,497). The cost is recognised

MSF Enterprises Ltd is a wholly owned subsidiary of MSF UK and has been dormant throughout 2024 and 2025.

See note 7 for details of related party transactions with Trustees.

Although MSF UK is not under common control with any other entity that forms part of the wider MSF network, all the MSF entities work closely together in furtherance of the Movement's overall objectives and as such, MSF UK treats the other MSF entities as related parties.

None of the outstanding debtor balances are considered irrecoverable and no amounts were written off in 2025 or 2024.

Balances outstanding at year end with other MSF entities, including grants payable, were as follows:

	31 December 2025			31 December 2024		
	Debtors £'000	Creditors £'000	Net £'000	Debtors £'000	Creditors £'000	Net £'000
MSF Australia	33	(19)	14	18	(7)	11
MSF Austria	-	(40)	(40)	-	(37)	(37)
MSF Belgium	212	(2,044)	(1,832)	484	(1,632)	(1,148)
MSF Canada	27	-	27	52	-	52
MSF Czech Republic	-	(22)	(22)	-	-	-
MSF Eastern Africa	-	(51)	(51)	1	(21)	(20)
MSF Epicentre	29	(12)	17	22	-	22
MSF France	45	(4,659)	(4,614)	53	(542)	(489)
MSF Germany	-	(33)	(33)	-	(13)	(13)
MSF Holland	496	(5,225)	(4,729)	666	(3,167)	(2,501)
MSF International	411	(599)	(188)	519	(589)	(70)
MSF Ireland	43	(132)	(89)	1	(47)	(46)
MSF Norway	16	-	16	19	-	19
MSF South Africa	10	(1)	9	-	-	-
MSF South Asia	24	-	24	49	-	49
MSF Spain	24	(36)	(12)	30	(20)	10
MSF Sweden	29	(36)	(7)	26	-	26
MSF Switzerland	100	-	100	40	-	40
MSF USA	-	(26)	(26)	-	(42)	(42)
MSF West and Central Africa	1	-	1	-	-	-
TOTAL	1,500	(12,935)	(11,435)	1,980	(6,117)	(4,137)

11.4 / Financial Statements

18. Related party transactions (continued)

See notes 3 and 5 respectively for details of grants received from and payable to other MSF entities. Income from and costs incurred with other MSF entities, which consist of recharges of staffing and other costs, were as follows:

In addition to the right, MSF UK invoiced £6,316,631 to, and was invoiced £467,922 by other MSF sections in respect of other transactions (mostly staff costs) that are not recognised as income or expenditure in MSF UK's accounts, in line with the accounting policy on staff costs.

	2025		2024	
	Income £'000	Costs £'000	Income £'000	Costs £'000
MSF Australia	17	66	3	37
MSF Austria	-	172	-	148
MSF Belgium	115	216	64	110
MSF Canada	39	-	30	-
MSF Czech Republic	-	27	-	-
MSF Eastern Africa	-	77	-	46
MSF Epicentre	23	18	22	-
MSF France	2	282	-	106
MSF Germany	-	158	-	56
MSF Holland	269	715	223	295
MSF International	129	344	146	296
MSF Ireland	14	109	-	53
MSF Japan	-	3	-	5
MSF Luxembourg	-	-	-	3
MSF Norway	17	-	-	-
MSF South Africa	-	1	-	-
MSF South Asia	33	-	30	-
MSF Spain	17	36	24	25
MSF Sweden	34	36	16	-
MSF Switzerland	24	1	21	6
MSF USA	-	159	-	139
MSF West and Central Africa	1	-	100	-
TOTAL	734	2,420	679	1,325

Two prior year adjustments have been made in the year:

1) Legacy income recognition

The accounting policy on recognition of legacy income changed in 2025. Previously, legacies were recognised as income when a reliable estimate of the amount or other compelling evidence of entitlement was available. Legacies are now recognised as income when entitlement and control has been established, receipt is probable and the amount can be reliably measured based on when final estate accounts have been approved or an interim payment has been confirmed.

A prior year adjustment has been processed to restate the comparative income recognised in the year and the legacy accrued income at year end.

2) Staff costs and headcount

Certain staff paid via MSF UK's payroll are hired solely to perform to work for other MSF entities. This includes operational staff recruited for international deployment and other office-based staff. MSF UK recharges those other MSF entities for the costs of those staff as well as (in the case of office-based staff) a contribution to overhead costs.

Previously the costs of those staff were recognised as MSF UK expenditure and the related recharges to the other MSF entities were recognised as income.

The other office-based staff were previously excluded from the headcount disclosures. A review of the accounting for staff costs during the year has determined that as MSF UK does not bear the significant benefits of and risks connected to their employment, it is appropriate to exclude both the costs and the related recharge income. The contribution towards overhead costs continues to be recognised as income.

A prior year adjustment has been made to restate the comparative staff costs and recharge income, and to show a gross to net reconciliation.

The impact on the comparative numbers is as follows:

	£'000
Unrestricted reserves - as previously reported	12,252
Accounting policy change - legacy income	(5,100)
Restated unrestricted reserves as at 31 December 2023	7,152
Unrestricted reserves - as previously reported	17,838
Accounting policy change - legacy income	(9,063)
Restated unrestricted reserves as at 31 December 2024	8,775

	£'000
Total debtors as previously reported	16,623
Accounting policy change - legacy income	(9,063)
Restated total debtors as at 31 December 2024	7,560
Total income as previously reported	95,336
Accounting policy change - legacy income	(3,963)
Accounting policy change - staff costs	(5,542)
Restated total income for the year ended 31 December 2024	85,831
Total expenditure as previously reported	89,772
Accounting policy change - staff costs	(5,542)
Restated expenditure for the year ended 31 December 2024	84,230
Total costs of employing staff as previously reported	12,398
Accounting policy change - staff costs	(2,166)
Restated total costs of employing staff for the year ended 31 December 2024	10,232
	Headcount
Total number of employees as previously reported	375
Accounting policy change - staff costs	(161)
Restated total number of employees (MSF UK activities) - year ended 31 December 2024	214
Average number of employees as previously reported	225
Accounting policy change - staff costs	(67)
Restated average number of employees (MSF UK activities) - year ended 31 December 2024	158

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Appendices

Appendices

Appendix 1: Principal Definitions

Médecins Sans Frontières (MSF): An international, independent medical humanitarian organisation that delivers emergency aid to people affected by armed conflict, epidemics, natural disasters and exclusion from healthcare. MSF was founded in France in 1971, in the wake of war and famine in Biafra, Nigeria. We have expanded to become a worldwide Movement of current and former project-based staff, grouped into 28 national and regional associations.

MSF UK: This is a company and a charity. MSF UK is a corporation and a legal entity, distinct from its members, with a legal name, rights, responsibilities, assets and liabilities.

MSF sections: Sections are the operating entities that make up the MSF Movement. Sections run operational projects and provide operational project support and/or indirect operational support activities (such as fundraising and communications). They are institutional members of MSF International, and meet other requirements as defined by the International Board.

MSF branch offices: Branch offices also run indirect operational support activities, but have no executive autonomy in the MSF Movement. They are represented by sections in MSF's international coordination bodies.

MSF UK Association: The company law members of MSF UK. These are former and current staff, including volunteers, who are members of the company MSF UK, guaranteeing MSF UK's purpose and direction. Internationally, each MSF section has a similar governance structure involving an association of staff and volunteers who have worked for MSF.

MSF operational directorate (OD): MSF field projects are delivered by operational centres, located in Amsterdam, Barcelona, Brussels, Geneva and Paris. There are also two additional institutional entities with the right to run operations, the West and Central Africa Association (WaCA), and MSF Ubuntu which was approved in 2025 will be starting operations in 2026. The operational centres are not separate legal entities but are collaborations between various MSF entities. The tangible elements of each operational centre sit within the particular MSF entity in the country in which it is located, aside from MSF Ubuntu which sits across MSF Eastern Africa and MSF Southern Africa. For example, Operational Centre Amsterdam sits within MSF Holland. The operational centres directly manage medical humanitarian projects, prepare budgets and allocate resources.

MSF International: A Swiss non-profit entity which provides coordination, information and support to the whole of MSF. It also hosts the higher governing structures: the International General Assembly, the International Board, the Executive Committee, and the International Office.

MSF International General Assembly: This Assembly is constituted of democratically elected members of MSF Associations (two representatives per MSF Association). It meets annually in June to debate and decide issues of policy and strategy. The International General Assembly is the highest authority in MSF; it elects the International President and most of the International Board, and is charged with safeguarding MSF's medical, humanitarian and social mission.

MSF International Board: A majority democratically elected board with delegated powers from the International General Assembly. A minority of members are Chairs of the operational directorates' governance bodies. It meets on average eight times a year to govern MSF International and oversee the Executive Committee.

MSF Executive Committee (ExCom): A platform comprising the Executive Director of each MSF section. The Executive Committee is charged with providing international executive leadership to MSF; coordinating the implementation of an international work plan; and ensuring reactivity, efficiency, relevance and consistency in MSF's social mission and other support activities. There is a smaller Core Executive Committee made up of the General Directors of the seven institutional entities with the right to run operations, the International Secretary General, and the International Medical Secretary.

Appendix 2:**Principal offices****MSF International**

140, Route de Ferney
1202 Geneva, Switzerland

MSF Belgium

Seat of Operational Centre Brussels
46 rue de l'Arbre Bénit
1050 Brussels, Belgium

MSF France

Seat of Operational Centre Paris
14-34 avenue Jean Jaurès
75019 Paris, France

MSF Holland

Seat of Operational Centre Amsterdam
Plantage Middenlaan 14
1018 DD Amsterdam, The Netherlands

MSF Spain

Seat of Operational Centre Barcelona-Athens
Carrer de Zamora 54
08005 Barcelona, Spain

MSF Switzerland

Seat of Operational Centre Geneva
140, Route de Ferney
1202 Geneva, Switzerland

MSF West and Central Africa (WaCA)

MSF WaCA (Association MSF Afrique de L'Ouest et Centrale)
Zone 4-Lot 44
Îlot 7 Biétry Zone 4B
Abidjan, Côte d'Ivoire

MSF Ubuntu

Operational Directorate seated between MSF Southern Africa and MSF Eastern Africa
MSF Southern Africa
9th Floor, Zurich House
70 Fox Street
Johannesburg, South Africa

MSF Eastern Africa

3rd Floor, Pitman House
Jakaya Kikwete Road
Nairobi, Kenya

MSF entities in other countries recruit project staff, raise funds and advocate on behalf of people caught up in crises. A complete and up-to-date list of these entities can be found on our website: [msf.org.uk](https://www.msf.org.uk)

