



**FEDERACION DE ASOCIACIONES
MEDICUS MUNDI ESPAÑA**

Independent auditor's report on
annual accounts -PYME-
December, 31,2024

May 26, 2024

GM AUDITORS, S.L.

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Col·legi Censors J. de Comptes núm.1 · ROAC núm.S0-213 · R. M. Barcelona T. 24474 F. 75966 Foli 1 · NIF B 08484339



Free translation of the report originally issued in Spanish. In case of a discrepancy, the original language version prevails over this translation.

Num. 5090/25

INDEPENDENT AUDITOR'S REPORT ON ANNUAL ACCOUNTS (PYME)

To the Associations members of the FEDERACION DE ASOCIACIONES MEDICUS MUNDI ESPAÑA by appointment of its Executive Board:

Opinion

We have audited the annual accounts (PYME) of FEDERACION DE ASOCIACIONES MEDICUS MUNDI ESPAÑA (the Entity), which comprise the balance as at December 31, 2024, the income statement and related explanatory report for the year then ended.

In our opinion, the accompanying annual accounts (PYME) present fairly, in all material respects, the equity and financial position of the Entity as at December 31, 2024, as well as its financial performance for the year then ended, in accordance with the applicable financial reporting framework (as identified in note 2 of the notes to the annual accounts), and, in particular, with the accounting principles and criteria included therein.

Basis for opinion

We conducted our audit in accordance to the legislation governing the audit practice in force in Spain. Our responsibilities under those standards, are further described in the Auditor's responsibilities for the audit of the annual accounts (PYME) section of our report.

We are independent of the Entity in accordance with the ethical requirements, including those relating to independence, that are relevant to our audit of the annual accounts (PYME) in Spain, in accordance with the legislation governing the audit practice. In this regard, we have not rendered services other than those relating to the audit of the accounts, nor have situations or circumstances arisen that, in accordance with the provisions of the aforementioned legislation, have affected our necessary independence such that it has been compromised.

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

Most relevant aspects of the audit

Most relevant aspects are those that, in our professional judgment, were of most significance in our audit of the annual accounts (PYME) of the current period. These matters were addressed



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in the context of our audit of the annual accounts (PYME) as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on them.

Income registration for subsidies

As explained in the report, the Entity registers non-refundable subsidies directly in net equity and are recognized as revenue for the financial year correlated with the expenses financed. The reimbursable subsidies are recorded in the liabilities until they acquire the status of non-refundable and subsidies that will be executed by other entities and the Entity acts as a mere intermediary, only treasury movements are recorded. In the notes 12, 13 and 14 of the report are detailed the subsidies received in the financial year, the amounts pending to be executed or transferred to other entities belonging to the federation, as well as their imputation in the income statement for the year. The accrual of these revenues and expenses constitute a relevant aspect of the audit because of its importance over the Entity's revenues.

As part of our audit work, among other procedures, we have reviewed the criteria established by the Entity for the recognition of income coming from grants. We have also requested the documentation that supports the grant received in the year and validated its correct valuation, imputation criteria and we have verified too, that the funds received have been applied to its purpose. Finally, we have evaluated whether the information disclosed in the report complies with the requirements of the applicable financial reporting framework.

Executive Board's responsibility of the for the annual accounts (PYME)

The Executive Board is responsible for the preparation of the accompanying annual accounts (PYME), such that they fairly present the equity, financial position and financial performance of the Entity, in accordance with the financial reporting framework applicable to the entity in Spain, and for such internal control as the Executive Board determine is necessary to enable the preparation of annual accounts (PYME) that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts (PYME), the Executive Board is responsible for assessing the Entity 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 Executive Board either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the annual accounts (PYME)

Our objectives are to obtain reasonable assurance about whether the annual accounts (PYME) 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 audits conducted in accordance with legislation governing the audit practice in Spain, will always detect a material



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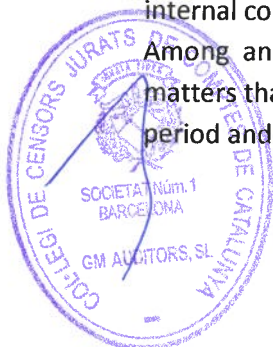
misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts (PYME).

As part of an audit in accordance with legislation governing the audit practice in Spain, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts (PYME), whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board.
- Conclude on the appropriateness of the Executive Board use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts (PYME) or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts (PYME), including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Executive Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we might have identified during our Audit.

Among any significant risk communicated with the Executive Board, we determine those matters that were of most significant in the audit of the annual accounts (PYME) of the current period and therefore the ones considered most significant.



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We describe these risks in our auditor's report unless law or regulation precludes public disclosure about the matter.

Barcelona, May 26, 2025

GM AUDITORS, SL
(ROAC Nº S0213)

David Sallán Mata
(ROAC Nº 18837)

Col·legi
de Censors Jurats
de Comptes
de Catalunya

GM AUDITORS, SL



2025 Núm. 20/25/12853

Informe d'auditoria de comptes subjecte
a la normativa d'auditoria de comptes
espanyola i internacional

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Document: **FINANCIAL STATEMENT**

Entity: **FEDERATION OF MEDICUS MUNDI ASSOCIATIONS**

Year: **2024**

ASSETS		Notes	2024	2023
A)	FIXED ASSETS		230.725,82	2.521.559,78
	I. Intangible fixed assets	Note 5.1		
	III. Tangible fixed assets	Note 5.2	230.588,67	232.113,04
	IV. Real estate assets	Note 5.3		39.309,59
	VI. Non-current financial investments	Note 7	137,15	137,15
	VIII. Debtors for long-term grants	Note 7		2.250.000,00
B)	CURRENT ASSETS		3.547.481,71	4.103.595,88
	II. Users and other debtors related to own activity	Note 6	2.250.000,00	3.478.600,15
	III. Trade debtors and others receivables	Note 7	2.369,54	2.035,80
	1. Sales and services customers		905,54	899,80
	3. Other debtors		1.464,00	1.136,00
	IV. Short-term accounts with MM Associat.	Note 7	2.817,19	1.606,14
	V. Other short-term accounts	Note 7.1	121.390,11	65.191,80
	VII. Cash and other equivalent liquid assets	Note 7	1.170.904,87	556.161,99
TOTAL ASSETS			3.778.207,53	6.625.155,66

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Document: **FINANCIAL STATEMENT**
Entity: **FEDERATION OF MEDICUS MUNDI ASSOCIATIONS**
Year: **2024**

NET-ASSETS AND LIABILITIES		Notes	2024	2023
A)	NET ASSETS		857.077,74	788.081,22
A-1	<u>Own funds</u>	Note 9	808.000,41	748.204,71
I.	Social fund		240.000,00	200.000,00
II.	Reserves		508.204,71	272.008,52
III.	Retained profits from previous years			
IV.	Retained profit (loss) for the year	Note 3	59.795,70	276.196,19
A-3	<u>Specific donations and bequests/ legacies received</u>		49.077,33	39.876,51
B)	NON- CURRENT LIABILITIES			2.250.000,00
I.	Long term provisions			
II.	Long term debts			2.250.000,00
1.	Amounts owed to credit institutions			
4.	L/T debts convertible into grants, donat. & legacies			2.250.000,00
C)	CURRENT LIABILITIES		2.921.129,79	3.587.074,44
I.	Short term provisions			10.116,13
II.	Short-term (S/T) debts		0,00	88.000,00
1.	Amounts owed to credit instituions			
3.	Other short term debts			
4.	S/T debts convertible into grants, donat. & legacies			88.000,00
III.	Short-term debts with MM Associations	Note 8	2.775.761,81	3.476.784,12
V.	Trade creditors and other payables	Note 8	12.025,32	12.174,19
2.	Other creditors		2.625,58	2.982,45
3.	Other payables to Public Authorities		9.399,74	9.191,74
VI.	Short-term accruals and deferrals	Note 15.5	133.342,66	
TOTAL NET ASSETS AND LIABILITIES			3.778.207,53	6.625.155,66

Document: FINANCIAL STATEMENT

Entity: FEDERATION OF MEDICUS MUNDI ASSOCIATIONS

Year: 2024

FINANCIAL STATEMENT		Notes	2024	2023
A)	SURPLUS/ (DEFICIT) FOR THE YEAR		59.795,70	276.196,19
1.	Income related to the Entity's activity	Note 10	298.579,49	512.594,07
a)	Associate and affiliate fees		95.000,00	95.000,00
c)	Promotions, sponsors & collaborations income			
d)	Grants, donations & legacies charged to the surplus/ (deficit) for the year		53.441,40	277.643,30
f)	Donations received		150.138,09	139.950,77
	Sales and other ordinary income from commercial activities	Note 10	4.308,90	2.647,14
2.	Aid and other expenditure	Note 11.1	- 3.413,26	- 741,46
	Exp. Arising from cooperation agreements and governmental bodies		- 3.413,26	- 741,46
7.	Other Activity Income	Note 11.6	7.142,52	5.584,49
8.	Staff costs	Note 11.3	- 156.758,01	- 151.851,69
9.	Other activity expenditure	Note 11.4	- 91.852,44	- 87.281,08
10.	Depreciation of fixed assets		- 2.697,82	- 4.220,41
11.	Capital grants, donations & legacies transferred to surplus for the year			
13.	Deterioration due to fixed assets alienation		- 2.567,81	
14.	Other income	Note 11.7	- 66,85	52,95
A.1)	ACTIVITY SURPLUS/ (DEFICIT)		52.674,72	276.784,01
15.	Financial income			
16.	Financial costs			
17.	Fair value adjustment on financial instruments		1.704,86	2.203,38
18.	Exchange rate differences			
19.	Impairment and loss on disposal of financial instruments		5.416,12	- 2.791,20
A.2)	SURPLUS/ (DEFICIT) ON FINANCIAL TRANSACTIONS		7.120,98	- 587,82
A.3)	SURPLUS/ (DEFICIT) BEFORE TAX		59.795,70	276.196,19
A.4)	NET ASSETS ADJUSTMENTS RECOGNISED IN THE SURPLUS/ (DEFICIT) FOR THE YEAR		59.795,70	276.196,19

B) INCOME & EXPENDITURE CHARGED DIRECTLY TO NET ASSETS			
1.	Public grants received		60,64
2.	Private grants, donations and legacies received-	87.777,33	79.876,51
	2.1 Private grants received.	38.700,00	40.000,00
	2.1 Private donations and legacies received	49.077,33	39.876,51
3.	Private donations & legacies received		
B.1)	INCREASE/ (DECREASE) IN NET ASSETS ARISING FROM DIRECTLY CHARGED INCOME & EXPENDITURE	87.777,33	79.937,15
C) RECLASSIFICATIONS RELATED TO THE SURPLUS/ (DEFICIT) FOR THE YEAR			
1.	Public grants received	-	60,64
2.	Private grants, donations and legacies received-	- 78.576,51	- 215.949,13
	2.1 Private grants received.	- 38.700,00	- 40.000,00
	2.1 Private donations and legacies received	- 39.876,51	- 175.949,13
C.1)	INCREASE/ (DECREASE) IN NET ASSETS ARISING FROM SURPLUS/ (DEFICIT) RECLASSIFICATIONS FOR THE YEAR	- 78.576,51	- 216.009,77
D)	INCREASE/ (DECREASE) IN NET ASSETS ARISING FROM DIRECTLY CHARGED INCOME & EXPENDITURE	9.200,82	- 136.072,62
E)	POLICIES		
F)	ERRORS ADJUSTMENTS		
G)	INCREASE/ (DECREASE) IN THE SOCIAL FUND		
H)	OTHER INCREASES/ (DECREASES)		
I)	TOTAL SURPLUS/ (DEFICIT) & INCREASE/ (DECREASE) TO NET ASSETS FOR THE YEAR	68.996,52	140.123,57

Document: **NOTES TO THE FINANCIAL STATEMENTS**
Entity: **FEDERATION OF MEDICUS MUNDI ASSOCIATIONS**
Period: **2024**

1.- ENTITY'S MAIN ACTIVITY

The not-for-profit Association **medicusmundi** Spain was established, with full legal capacity to act, in Barcelona in 1963. In 1992 the Association **medicusmundi** became a Federation and changed its name to the Federation of **medicusmundi** Associations in Spain (henceforth the Federation or FAMME). It has its headquarters at calle Lanuza 9, Madrid. Its Tax ID Number (C.I.F.) is G-80454549 and its Registry Number is F-1,430.

FAMME is a non-governmental, non-profitable organization working for international solidarity. It has a federal structure based on Associations from the Spanish provinces and autonomous regions and it is independent of the public authorities or any other economic, political or religious group. As of 31st December 2024, the Federation included eight member Associations, which carry out their activities from their headquarters in the various provinces and autonomous regions across Spain.

Having been granted Public Utility status by Ministerial Order dated 27th February 1998, certain aspects of the Federation's activities are governed by Law 49/2002 of 23rd December regarding the tax system for not-for-profit entities and tax incentives for patronage. The Federation is partially exempt from tax.

The Federation's principal activities, as set out in articles 9 and 10 of its Articles of Association, are as follows:

- "To help bring about changes in society by promoting a culture of solidarity and civic engagement, so that poverty can be eradicated, and health can be a right available to all."
- "To help improve the population's health by implementing a strategy to strengthen primary health care and to improve both the coverage and quality levels of health systems, whether public or in the private, not-for-profit sector."
- "To encourage poverty reduction in all its dimensions, with special attention to the most disadvantaged regions and communities."
- "To promote human rights, gender equity and environmental sustainability by introducing these perspectives into all the activities carried out by the Federation of **medicusmundi** Associations."
- "To support the social structure, the strengthening of institutions and the involvement of beneficiary communities in the dynamics of social empowerment with the aim of encouraging their growing role in the processes of change affecting them."
- "To foster solidarity and commitment in Spanish society towards people living in developing countries."
- "To support and coordinate the actions undertaken by the member Associations, to promote cooperation between them and to provide them with assistance and advice on any issue within the framework of these Articles of Association in order to fulfil the above aims."

The Association's programs and projects on cooperation and education for development are targeted at the residents of the communities in developing countries. We work closely with these communities and their residents are the direct beneficiaries of our support.

The Federation has filed its annual accounts at the Registry of Associations at the Ministry of the Interior.

2.- ACCOUNTING BASIS FOR THE ANNUAL ACCOUNTS

1) A true and fair view

The attached annual accounts have been prepared from the Entity's accounting records, which have been kept in accordance with the 2007 Spanish General Chart of Accounts' rules for Small and Medium-sized Enterprises (Royal Decree 1515/2007 of 16th November) and in accordance with Royal Decree 1491/2011 of 24th October, which laid down the rules for adapting the General Chart of Accounts for not-for-profit entities and the model for applying them.

It is the opinion of the FAMME Executive Board that these annual accounts give a true and fair view of the entity's financial position, its assets, and its surplus for the 2024 financial year and that they accurately reflect the levels to which its activities comply with existing legislation, subject to the clarifications contained in these Notes.

In accordance with the Federation's Articles of Association, these annual accounts must be submitted to the Ordinary General Meeting for approval. The Federation's Executive Board believes that they will be approved without any changes.

2) Accounting principles

The Entity has fully applied the accounting principles as stated in Spanish commercial law, Spanish Commercial Code and other commercial legislation.

Commercial Code and other commercial legislation.

General Accounting Plan approved according to the RD 1515/2007 and adaptations according to RD 1491/2011 of 26th of October, its Resolution of 26th of March 2013 of the Accounting Institute and Accounting Audit (ICAC), by which it is approved the General Accounting Plan of small and medium non-profit entities without and following the modifications of the RD 602/2016 of 2nd of December of 2016.

Development rules in accounting matters established by the ICAC.

Other corresponding legislation applicable.

3) Key issues in measuring and estimating uncertainties

The Executive Board does not consider that there are any significant uncertainties or key issues which may affect the valuation of the Federation.

4) Comparative Information

No changes have been made to the format of the financial statements which make up the Federation's Annual Accounts. In accordance with current legislation, the Executive Board has

provided comparative figures for the previous year for both the Statement of Financial Position and the Income Statement.

5) Items accounted for under different headings

Amounts owed to credit institutions are accounted for as long term and short-term loans. Amounts owned to banks, liabilities transformed into grants, donations and legacies and grants debtors have figures registered both into long and short term.

6) Changes to accounting policies

No changes into criteria have been registered.

7) Error amendments

No error amendments have been registered.

3.- PERIOD SURPLUS

Period surplus amounts **59.795,70 Euros**. This section sets forth the proposed surplus distribution, which the Executive Board will put forward at the Federation's General Meeting.

The Executive Board's proposed surplus distribution for the year is as follows:

Distribution basis	Year 2024	Year 2023
Shortfall period		
Surplus period	59.795,70	276.196,19
TOTAL	59.795,70	276.196,19
Application	Year 2024	Year 2023
General Reserve	59.795,70	34.035,54
Internal Solidarity Reserve		202.160,65
Social Fund		40.000,00
TOTAL	59.795,70	276.196,19

4.- ACCOUNTING AND VALUATION RULES

The principal accounting and valuation rules used by the Entity to prepare its Annual Accounts are as follows:

1) Intangible fixed assets

Intangible fixed assets solely relate to computer software, which is recorded at cost and depreciated on a straight-line basis over a maximum of 4 years.

2) Tangible fixed assets

Tangible fixed assets are shown in the Statement of Financial Position at cost plus, where relevant, any additional costs involved in making them ready for their intended use.

The Entity has not included any exchange rate differences, interest or any other financial charges in the purchase cost.

The Entity treats the costs of extending, updating, or improving an asset, when these are expected to increase the asset's estimated useful life, as increasing the book value of the asset up to a maximum of its market value. The costs of maintenance, servicing and repairs incurred during the year, however, are charged to the Income Statement.

Given its special characteristics as a not-for-profit entity, the Federation does not own any assets with the primary aim of generating a profit, as its goals are not profit-driven but rather involve promoting cooperation, education, and awareness-raising.

The Entity depreciates its tangible fixed assets on a straight-line basis, spreading the total cost of the assets over their estimated useful life, as follows:

Item	% anual
• Buildings	2%
• Fixtures and Fittings	5%
• Furniture	10%
• Computer Equipment	25%

3) Investment properties

Given the nature of the Entity, it does not generally own any assets which may be classified as investment properties, except those obtained through donations, bequests, and legacies.

4) Financial assets & liabilities

The Entity, given its nature and social aim generates financial assets & liabilities from time to time only, as it does not have a commercial traffic of goods or services, as its main social aim is the technical and economic support, for the development of actions and projects of international cooperation with countries under development, as well as of the execution of projects in education and sensibilization. In this sense, its activity is based in funds perception, both public and private, as well as grants with which, the actions in which it collaborates are financed, as well as the needed management structure.

Therefore, the Entity has registered in the financial tools chapter, those contracts which generate a financial asset in an entity, and at the same time, a financial liability or an inheritance tool in a different entity. Therefore, the current norm is applicable to the following financial tools:

a) Financial Assets:

- Cash and other equivalent liquid assets.
- Credits for commercial operations; clients and miscellaneous debtors.

- Third party credits: such as loans and financial credits given, included those that are generated through the sales of non-current assets.
- Securities representatives of loans from other parties acquired: such as obligations, bonds and promissory notes.
- Tools of heritage from other parties acquired: equities, shares in institutions of collective investment and other heritage tools.
- Derivatives with favorable valuation for the entity: such as futures, options and financial swaps and trading of foreign currency on term.
- Other financial assets: such as rights of collection for grants given to the entity, credits in credit entities, advance payments and credits to personnel, guarantees and deposits, dividends to collect and required disbursements over tools if own heritage.

b) Financial liabilities:

- Debits for commercial activities: suppliers and miscellaneous creditors.
- Debits with credit institutions.
- Obligations and other negotiable securities submitted: such as bonds and promissory notes.
- Derivatives with unfavorable value for the entity: such as, futures, options, financial swaps and trading of foreign currency on term.
- Debts with special characteristics and
- Other financial liabilities: debts with third parties, such as loans and financial credits received from individual or entities different to credit institutions including those generated from the purchase of non-current assets, guarantees and deposits and required disbursements by third parties over shares.

Financial Assets fully depreciated

A financial Assets would be included under this category, even when it is under negotiation process in an organized market, if the entity maintains the investments with the main aim of perception of cash flow from the contract execution and the contractual conditions of the financial asset generate, in the given dates, to cash flows that are only from the main capital and interests over the pending capital.

Generally speaking, in this category are included credits for commercial activities and other financial assets fully depreciated:

a) Credits for commercial activities: financial assets derived from the sales of goods and provision of services from trade operations of the entity deferred payment

b) Other financial assets fully depreciated: those financial assets, nonbeing part of the heritage or derivatives, that do not base on commercial activities and whose payments are of determined value or determinable, that are generated from loan activities or credits given by the entity.

Initial value

- It would be valued at a reasonable value, with exception of contrary evidence, the value of the transaction would be equivalent to the given consideration, the transaction expenses that are directly assigned to it.
- However, to what is has been stated before, credit for commercial activities with due date below one year and that do not have a contractual interest, as well as advance payments to personnel, guarantees and dividends to collect requested over heritage

tools, which its value is expected to be received in short-term, may be valued as its acquisition value when the impact of not revaluating the cash flows is not relevant.

Subsequent valuation

- The financial assets included under this category would be valued at its depreciated value.
- The interests accrued would be booked into the P&L, and its calculation based on effective interest rate. However, the credits with due date below one year, in agreement with what it has been detailed before, would be valued initially with its acquisition value, remain with the same valuation method, unless it may be deteriorated.

Deterioration of value

Minimum once a year, at period end, the value correction may be run as long as there is evidence that the value of a credit or a group of credits with similar characteristics of risks valued collectively, that has been devaluated as result of a series of events which have happened after its initial recognition, and that may impact in a reduction or a delay in the future estimated cash flows, that may be motivated because of the insolvency of a debtor. The loss from the value deterioration of financial assets will be the difference between the potential value reduction in books and the actual value of the future cash flows that it is estimated would be generated, discounted at the effective interest rate.

Financial assets maintained for negotiation

It is considered that a financial asset is maintained for negotiation when;

1. It is originated or acquired with the aim of sell it in the short term (e.g. representative securities of debt, whatever its due date may be, or heritage tools, quoted, that are acquired to be sold in the short term).
2. It is part of a portfolio of financial tools identified and managed jointly and there is evidence of recent activities to get earnings in the short term or,
3. It is a derivative financial tool, as long as it is not a financial guarantee contract and it has not been designed as a coverage tool.

Initial valuation

It would be valued at a reasonable value, except there is opposite evidence. In that case, it would be the price of the transaction that would be equivalent to the reasonable value of the given counter performance. The transaction expenses that are directly attributed would be recognized in the period P&L.

Subsequent valuation

The financial assets maintained for negotiation would be valued as its reasonable value, not deducting the transaction expenses incurred in its alienation. The changes at reasonable value would be registered directly in the P&L.

Financial assets at cost

In this category, it may be included;

a) Investments in heritage of the entities of the group, multigroup and associated, as those defined in the norm 13, annual accounts preparation.

b) The remaining investments in heritage tools which reasonable value could not be determined on the basis of a quoted price in the active market for an exact tool, or can't be estimated with reliability and the derivatives which may have as underlying these investments

c) The hybrid financial assets which reasonable value may not be estimated in a reliable manner.

d) The contributions generated as consequence of a contract of accounts in shares and similar.

e) The participative loans which interests may have contingent character.

f) Any other asset that initially could be classified in the value portfolio with changes in the P&L when it is not possible to get a reliable estimation of its reasonable value.

Initial value

Initially, they should be valued at cost, that may be equivalent to the reasonable value of the counter payment + the transaction costs which may be directly assigned to them.

Subsequent value

The heritage tools included under this category may be valued at its cost less the cumulated value of the corrections related to its deterioration.

Value deterioration

Minimum once a year, at period end, the value correction may be run as long as there is evidence that booked value of an investment may not be recoverable.

The value corrections referred to deterioration and when applicable, its reversal, may be registered as an expense or an income, respectively, in the P&L. The reversal of the deterioration may have as limit the booked value in the investment that may be recognized in the reversal date whenever there is no value deterioration booked.

Financial liabilities at depreciated cost

In reference to financial liabilities, the correspondence is mainly which balance with suppliers and service providers jointly with refundable grants and are booked as liabilities until the conditions to be considered as refundable are met.

The financial liabilities included under this category would be initially valued at cost, that may be equivalent to the reasonable value of the counter payment adjusted with the transaction costs that may be directly assigned to it. Later it may be valued at its depreciated cost.

Its subsequent value would be done at its depreciated cost whenever its due date is over one year, and the impact of cash flow updates is relevant in comparison with its nominal value. For financial liabilities in this category with due date below one year, nominal value would be considered.

5) Credits and Debits related to the activity

The current norm would be applicable to:

- a) Credits for the own activity: rights of collection generated for the own activity in front of the beneficiaries, users, sponsors and affiliates.
- The quotes, donations and other similar helps, given by sponsor, affiliates or other debtors with short term due date originate a right of collection that is booked at its nominal value. Si el vencimiento supera el citado plazo, se reconocerán por su valor actual. The difference between the current value and the credit nominal is booked as a financial income in the P&L in agreement following the criteria of the depreciated cost.
 - The loans received during the execution of the own activity at zero interest rate or below the market rate are booked as its reasonable value. The difference between the reasonable value and the given value that it is recognized, in the initial moment as an expense in P&L according to its nature. After the initial recognition, the reversal of the discount is booked as a financial income in the P&L.
 - Minimum once a year, the valuation corrections need to be run unless there is evidence that a value deterioration has happened in these assets, that may be booked applying the criteria of the depreciation cost.
- b) Debits for the own activity: liabilities generated for the granting of aids and other assignments to the beneficiaries of the entity in compliance with the own objectives.
- The aids and other assignments given by the entity to its beneficiaries, at short term, generate the recognition of a passive by its nominal value. If deadline is over the given term, it is recognized at its actual value and the debit nominal is booked as a financial expense in the P&L in agreement with the criteria of depreciated cost.
 - If the concession of the aid is pluriannual, the passive is booked at the actual value of the compromised value in an irrevocable and unconditional way. This criteria is applied as well in those cases in which the aid enlargement is not subjected to periodic evaluation, but to the compliance of the formal or administrative procedures.

6) Inventories

The Entity does not have any inventories of goods with a market value.

7) Foreign currency transactions

All transactions in foreign currency are due in less than one year. All expenditure incurred abroad is calculated using the average exchange rate for the transfers made during the year. Cash in foreign currency held at year-end is valued at the prevailing exchange rate on the 31st of December. Debits and credits in foreign currency are accounted using the exchange rate applicable on the date of the transaction.

8) Corporate income tax

Given the nature of its activities, the Entity is exempt from corporate income tax, in accordance with the regulations for Not-for-Profit Entities with Public Utility status.

9) Income and expenditure

Income and expenditure are accounted for on an accrual basis, i.e. when the actual flow of goods and services they represent occurs, regardless of when the monetary or financial flow arises. The same policy is also used for cooperation projects through the reconciliation of each project's funds as of 31st of December each year.

However, following the prudence concept, the Entity only accounts for income realized as at the year-end whilst foreseeable contingencies and losses, including potential losses, are accounted for as soon as they are known.

10) Provisions and contingencies

Due to its type of activity and in the absence of any assets at risk of impairment, deterioration or default, the Entity does not need to make any provisions for contingencies.

11) Grants, donations and legacies

Repayable grants are shown as liabilities until such time as they become non-repayable.

Restricted non-repayable grants, donations and legacies are directly accounted for under net assets at the amount awarded and are later proportionally reclassified as income in the surplus for the year, based on the expenses which the grant is financing.

Non-restricted non-repayable donations are directly accounted for in the surplus for the year. These grants become non-repayable when there is an individual agreement awarding the grant, donation or legacy to the entity, all the conditions for the award have been met and there is no reasonable doubt that it will be received.

Whilst they remain repayable grants, they are accounted for long/short term debts convertible into grants. When the grants are awarded to finance specific costs, they are accounted for as income in the year in which those costs were incurred.

12) Joint Ventures

There are no joint ventures.

13) Transactions with FAMME member Associations

The Federation of **medicusmundi** Associations brings together eight Associations in Spain. As a result, FAMME carries out transactions with **medicusmundi** Associations which involve both the shared management of AECID- and EU-funded projects and business deals within the **medicusmundi** network.

5.- INTANGIBLE AND TANGIBLE FIXED ASSETS AND NON-CURRENT INVESTMENTS

5.1- Intangible fixed assets

The movement in intangible fixed assets during the 2024 financial year was as follows:

Item	Opening Bal. 31.12.2023	Inflows	Outflows	Closing Bal. 31.12.2024

a) Cost	23.219,60	--	--	23.219,60
Computer software	23.219,60	--	--	23.219,60
TOTAL COST	23.219,60	--	--	23.219,60
b) Depreciation	23.219,60	--	--	23.219,60
Computer software	23.219,60	--	--	23.219,60
TOTAL DEPRETIATION	23.219,60	--	--	23.219,60
TOTAL INTANGIBLE ASSETS	--	--	--	--

As of 31-12-2024 all intangible fixed assets are fully depreciated

Balance in intangible fixed assets during 2023 financial year were as follows:

Item	Opening Bal. 31.12.2022	Inflows	Outflows	Closing Bal. 31.12.2023
a) Cost	23.219,60	--	--	23.219,60
Computer software	23.219,60	--	--	23.219,60
TOTAL COST	23.219,60	--	--	23.219,60
b) Depreciation	23.219,60	--	--	23.219,60
Computer software	23.219,60	--	--	23.219,60
TOTAL DEPRETIATION	23.219,60	--	--	23.219,60
TOTAL INTANGIBLE ASSETS	--	--	--	--

As of 31-12-2023 all intangible fixed assets are fully depreciated.

5.2- Tangible fixed assets

The movement in tangible fixed assets during 2024 financial year was as follows:

Item	Opening Bal. 31.12.2023	Inflows	Outflows	Closing Bal. 31.12.2024
a.0) Cost	5.260,00	--	--	5.260,00
• Other constructions	5.260,00	--	--	5.260,00
a.1) Cost	372.861,85	--	--	373.645,73
• Land	170.094,45	--	--	170.094,45
• Buildings (headquarters)	95.678,13	--	--	95.678,13
• Fixtures and Fittings	91.420,68	--	--	91.420,68
• Furniture	8.946,26	--	--	8.946,26
• IT systems	6.722,33	1:241,67	457,79	7.506,21
• Transport fixtures	250,00	--	250,00	--
TOTAL COST	378.371,85	1.241,67	707,79	378.905,73
b.1) Depreciation	146.258,81	2.533,54	--	148.317,06
• Buildings (headquarters)	40.395,16	2.018,76	--	42.413,92
• Fixtures and Fittings	90.888,47	290,28	--	91.178,75
• Furniture	8.946,26	--	--	8.946,26
• IT systems	6.011,42	224,50	457,79	5.778,13
• Transport fixtures	17,50	--	17,50	--
TOTAL DEPRECIATION	146.258,81	2.533,54	475,29	148.317,06
TOTAL TANGIBLE ASSETS	232.113,04	(1.291,87)	232,50	230.588,67

At 31-12-2024 the Entity had fully depreciated tangible fixed assets amounting to 126.991,85€.

The Entity received during 2016 period a property valued in 5.760 euros related to the valuation of the undivided part of a property received in inheritance being neither used nor exploded by the Federation and therefore is not being depreciated, although it is worth mentioning that 500 euros of the property state were unsubscribed.

The movement in tangible fixed assets during the 2023 financial year was as follows:

Item	Opening Bal. 31.12.2022	Inflows	Outflows	Closing Bal. 31.12.2023
a.0) Cost	5.260,00	--	--	5.260,00
• Other constructions	5.260,00	--	--	5.260,00
a.1) Cost	372.861,85	--	--	372.861,85
• Land	170.094,45	--	--	170.094,45
• Buildings (headquarters)	95.678,13	--	--	95.678,13
• Fixtures and Fittings	91.420,68	--	--	91.420,68
• Furniture	8.946,26	--	--	8.946,26
• IT systems	6.722,33	--	--	6.722,33
• Transport fixtures		250,00		250,00
TOTAL COST	378.121,85	250,00	--	378.371,85
b.1) Depreciation	142.355,32	3.903,49	--	146.258,81
• Buildings (headquarters)	38.376,40	2.018,76	--	40.395,16
• Fixtures and Fittings	89.114,78	1.773,69	--	90.888,47
• Furniture	8.946,26	--	--	8.946,26
• IT systems	5.917,88	93,54	--	6.011,42
• Transport fixtures		17,50	--	17,50
TOTAL DEPRECIATION	142.355,32	3.903,49	--	146.258,81
TOTAL TANGIBLE ASSETS	235.766,53	3.653,49	--	232.113,04

At 31-12-2023 the Entity had fully depreciated tangible fixed assets amounting to 103.772,25€

Entity, in 2016 period has received a property valued in 5.760 euros related to the valuation of the undivided part of a received heritage not in usage and exploitation by the Federation and therefore not to be depreciated. As of closing date its sale is being managed.

The depreciation rates used are listed in point 4.2 of these Notes.

No tangible fixed assets are located outside Spanish territory. The Entity has not capitalized any interest charges or exchange rate differences and it has not considered it necessary to make any provision for these assets.

There are no property investments or assets under financial leases.

In both periods 2024 and 2023, the Entity has fixed assets subsidized for a value of 3.711,85 euros.

5.3- Real estate assets

The detail of real estate asset investments refers to a property, a garage and storage area received as inheritance in 2022. All that is under sale status. The transaction in 2024 is as follows:

Item	Opening Bal. 31.12.2023	Inflows	Outflows	Closing Bal. 31.12.2024
a) Cost				
Real estate assets	39.626,51	--	39.626,51	--
TOTAL COST	39.626,51		39.626,51	--
b) Impairment				
Impairment	316,92	181,78	498,70	--
TOTAL IMPAIRMENT	316,92	181,78	498,70	
TOTAL REAL ESTATE ASSETS	39.309,59	(181,78)	39.127,81	--

The detail of real estate asset investments refers to a property, a garage and storage area received as inheritance in 2022. All that is under sale status. The transaction in 2023 is as follows:

Item	Opening Bal. 31.12.2022	Inflows	Outflows	Closing Bal. 31.12.2023
a) Cost				
Real estate assets	100.000,00	39.626,51	100.000,00	39.626,51
TOTAL COST	100.000,00	39.626,51	100.000,00	39.626,51
b) Impairment				
Impairment		316,92		
TOTAL IMPAIRMENT		316,92		
TOTAL REAL ESTATE ASSETS	100.000,00	39.309,59	100.000,00	39.309,59

6.- USERS AND OTHER DEBTORS RELATED TO THE ENTITY'S ACTIVITY

The closing balance of Users and Other Debtors Related to the Entity's Activity is **2.250.000,00€** as of 2024 and the breakdown by funding body is as follows:

USERS AND OTHER DEBTORS	Opening balance	Additions	Reductions	Transfers	Closing balance
Public grants pending of collection					
Grants: AECID	3.070.000,00	500.000,00	3.570.000,00	2.250.000,00	2.250.000,00
Total	3.070.000,00	500.000,00	3.570.000,00	2.250.000,00	2.250.000,00
Private party grants pending of collection					
Grants: Inditex	400.000,00		400.000,00		0,00
Rounding Campaign WorldCoo	8.600,15		8.600,15		0,00
Total	408.600,15	0,00	408.600,15	0,00	0,00
TOTALS	3.478.600,15	500.000,00	3.978.600,15	2.250.000,00	2.250.000,00

The closing balance of Users and Other Debtors Related to the Entity's Activity is **3.478.00,15 €** as of 2023 and the breakdown by funding body is as follows:

USERS AND OTHER DEBTORS	Opening balance	Additions	Reductions	Transfers	Closing balance
Public grants pending of collection					
Grants: AECID	2.250.000,00	3.070.000,00	2.250.000,00		3.070.000,00
Total	2.250.000,00	3.070.000,00	2.250.000,00		3.070.000,00
Private party grants pending of collection					
Grants: General Óptica	0,00	80.000,00	80.000,00		0,00
Grants: Inditex	800.000,00		400.000,00		400.000,00
Grants: Inditex		17.200,30	8.600,15		8.600,15
Total	800.000,00	97.200,30	488.600,15	0,00	408.600,15
TOTALS	3.050.000,00	3.167.200,30	2.738.600,15	0,00	3.478.600,15

7.- FINANCIAL ASSETS

All assets are valued at cost or redemption value as there are no possible risks of impairment. No adjustments were made for impairment or losses as there are no credit risks.

There are no group, multi-group or associated companies.

Category	Balance	Account	Description	2024	2023
Financial Assets at long-term amortization cost					
Loans and long-term receivables					
Long term financial investments					
		270	Long-term guarantees	137,15	137,15
Long-term grants debtors					
		262	Long- term grant debts		2.250.000,00
Total Financial Assets at long-term amortization cost				137,15	2.250.137,15
Financial Assets at short-term amortization cost					
Users and other debtors to the entity's activity					
		4483	Public grants pending collection	2.250.000,00	3.070.000,00
		4484	Private grants pending collection		408.600,15
Trade debtors and other receivables					
		430	Customers	905,54	-899,80
		440	Debtors	1.464,00	1.136,00
Short-term financial accounts with MM Associations					
		5521	Short term a/cs with MM Associations	2.817,19	1.606,14
		5524	Cta. Cte. Asoc. MM vinculadas a proyectos		
Other short term accounts					
		540	Inversiones financieras a c/p en instr. de patrimonio	54.493,45	
		541	Short-term financial invest. in financial instruments	66.896,66	65.191,80
Cash and liquid assets					
Cash and other liquid assets					
		570	Cash, euro	6,31	183,09
		5720	Bank accounts Association	669.140,90	461.986,44
		5721	Bank accounts projects	501.757,66	93.992,46
Total Financial Assets at short-term amortization cost				3.547.481,71	4.103.595,88
TOTAL FINANCIAL ASSETS				3.547.618,86	6.353.733,03

Categories	Class			
	Long Term Financial Tools			
	Receivables and others		TOTAL	
	2024	2023	2024	2023
Financial assets kept for negotiation			0,00	0,00
Financial assets at amortization cost	137,15	2.250.137,15	137,15	2.250.137,15
Financial assets at cost			0,00	0,00
TOTAL	137,15	2.250.137,15	137,15	2.250.137,15

Categories	Class			
	Short Term Financial Tools			
	Receivables and others		TOTAL	
	2024	2023	2024	2023
Financial assets kept for negotiation			0,00	0,00
Financial assets at amortization cost	3.547.481,71	4.103.595,88	3.547.481,71	4.103.595,88
Financial assets at cost			0,00	0,00
TOTAL	3.547.481,71	4.103.595,88	3.547.481,71	4.103.595,88

We shall now move on to describe the most significant headings and any which may be seen as extraordinary for the Federation's type of activity:

- Long-term financial investments. This heading relates to two deposits. The first concerns opening the post office box, and the second was a deposit made to Unión Fenosa when they carried out the electrical installation at the Federation's headquarters.
- Long-term grants debtors. Related to long-term grants received from AECID.
- Users and other debtors related to the entity's activity: This relates to the outstanding amounts receivable from public/private grants approved by the Federation.
- Commercial debtors and other accounts payables. This relates to the outstanding amounts receivables from Laboral Kutxa and Caixabank.
- Financial short-term debts with medicusmundi Associations. Related to financial debts with other medicusmundi Associations, derived from actions performed medicusmundi net.
- Other short-term accounts. These are the investment funds referred to in point 7.1 of these Notes.
- Cash and cash equivalents: These are the grants awaiting transfer and the closing cash balance.

7.1- FINANCIAL INVESTMENTS

All Financial Investments belong to an Investment Fund call SANTANDER OBJECTIVE 14M MAY-24 FI and SANTANDER SOSTENIBLE ACCIONES CLASE C, which its governance entity is BANCO SANTANDER ASSET MANAGEMENT, S.A, S.G.I.I.C and the depository entity is CACEIS BANK SPAIN, S.A.

Additionally, an inheritance with the following Investments Funds has been received: Deawn FM Corporate Bond 2025, Nordea 2 Bal. Grow. Target D. LE and miscellaneous security accounts, all them deposited in DEUTSCHE BANK.

Item	Balance 2024	Balance 2023
• Santander Objective 14M may-24 FI	57.009,93	56.000,00
• Financial asset investments– Sustainable Equity Class C	8.181,87	7.135,78
• Asset Revaluation Objective 14M May-24 FI		
• Depreciation of the Sustainable Shares Class C	1.906,52	1.009,93
• Securities Telefónica	(201,66)	1.046,09
• Securities Atresmedia	6.142,33	
• Securities Iberdrola	63,72	
• Deterioration of Securities Telefónica	43.501,28	
• Deterioration of Securities Atresmedia	(618,72)	
• Revaluation of Securities Iberdrola	(11,28)	
	5.416,12	
TOTALS	121.390,11	65.191,80

The movement during 2024 financial year was as follows:

INVESTMENTS	Opening Bal. 31-12-23	Inheritance Investment	2024 Investment	2024 Withdrawal	Closing Bal. 31-12-24
Santander Sustainable Equity Class C	8.181,87			201,66	7.980,21
Santander Objective 14M may-24 FI	57.009,93		1.906,52		58.916,45
Securities Telefónica		6.142,33		618,72	5.523,61
Securities Atresmedia		63,72		11,28	52,44
Securities Iberdrola		43.501,28	5.416,12		48.917,40
TOTALS	65.191,80				121.390,11

The movement during 2023 financial year was as follows:

INVESTMENTS	Opening Bal. 31-12-22	Inheritance Investment	2023 Investment	2023 Withdrawal	Closing Bal. 31-12-23
Class A Performance	55.946,71			55.946,71	--
Santander Sustainable Equity Class C	7.135,78		1.046,09		8.181,87
Santander Objective 14M may-24 FI		56.000,00	1.009,93		57.009,93
Deawn FM Corporate Bond 2025	7.648,50			7.648,50	--
Nordea 2 Bal. Grow. Target D. LE)	8.896,58			8.896,58	--
Securities Deutsche Bank	58.662,00			58.662,00	--

TOTALS	138.289,57	56.000,00	2.056,02	131.153,79	65.191,80
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Financial Investments made by the Entity in 2024 & 2023 periods followed the established principles in the code of conduct of financial investments of **medicusmundi** as indicated in section 16.

8. FINANCIAL LIABILITIES

Category	Balance	Account	Description	2024	2023
Financial liabilities at long-term amortization cost					
Long term debts					
			172 Long term debts transf. in grants and donations		2.250.000,00
Total Financial liabilities at long-term amortization cost				0,00	2.250.000,00
Financial liabilities at short-term amortization cost					
Short term debts					
			522 Short term debts transf. in grants and donations		88.000,00
Debts with MM Associations - short term					
			5521 Current account with MM Associations	24.104,47	14.784,12
			5524 Current account with MM Assoc. linked with projects	2.750.000,00	3.462.000,00
			5540 Current account betw. Asoc. MM linked to projects	1.657,34	
Comercial creditors & other account payables					
			410 Creditors for providing services	2.625,58	2.982,45
Total Financial liabilities at short-term amortization cost				2.778.387,39	3.567.766,57
TOTAL FINANCIAL ASSETS				2.778.387,39	5.817.766,57

Categories	Class					
	Long term financial tools					
	Debts with credit institutions		Derivatives and others		TOTAL	
	2024	2023	2024	2023	2024	2023
Financial liabilities at amortization cost			0,00	2.250.000,00	0,00	2.250.000,00
Financial liabilities kept for negotiation						
TOTAL	0,00	0,00	0,00	2.250.000,00	0,00	2.250.000,00

Categories	Class					
	Short term financial tools					
	Debts with credit institutions		Derivatives and others		TOTAL	
	2024	2023	2024	2023	2024	2023
Financial liabilities at amortization cost			2.778.387,39	3.567.766,57	2.778.387,39	3.567.766,57
Financial liabilities kept for negotiation						
TOTAL	0,00	0,00	2.778.387,39	3.567.766,57	2.778.387,39	3.567.766,57

We shall now move on to describe the most important headings as well as any which may be extraordinary for the Federation's type of activity:

- Long-term debts convertible into grants, donations and legacies. Balance of the approved grants for Federation projects, to be executed from 2026 onwards.
- Short-term debts convertible into grants, donations and legacies. Balance of the approved grants for Federation projects, to be executed in 2025 period.
- Short-term debts with MM Associations. These relate to financial accounts with other MM Associations arising from business dealings carried out within the **medicusmundi** network and to grants awaiting transfer.
- Trade creditors and other payables. The remaining short-term financial liabilities entirely relate to pending payments to be made to suppliers and others when due.

CLASSIFICATION OF FINANCIAL LIABILITIES BY MATURITY

CATEGORY	AMOUNT	2025	2026	REST
Debts with Assoc. Short term	2.775.761,81	2.775.761,81		
Trade creditors and other payables	2.625,58	2.625,58		

9.- OWN FUNDS

The movement in this group of accounts during 2024 financial year was as follows:

Item	Balance at 31-12-23	Additions	Transfers	Reductions	Closing balance at 31-12-24
• Social fund	200.000,00		40.000,00		240.000,00
• General reserve	172.008,52		34.035,54		206.044,06
• Reserve Common Fond Solid	100.000,00		202.160,65		302.160,65
• Surplus 2023	276.196,19		(276.196,19)		
SUBTOTAL	748.204,71				748.204,71
Surplus for the year 2024		--		--	59.795,70
TOTAL OWN FUNDS	748.204,71	--	--		808.000,41

The movement for this group of accounts during the 2023 financial year was as follows:

Item	Balance at 31-12-22	Additions	Transfers	Reductions	Closing balance at 31-12-23
• Social fund	200.000,00				200.000,00
• General reserve	125.766,79		46.241,73		172.008,52
• Reserve Common Fond Solid	100.000,00				100.000,00
• Surplus 2022	46.241,73		(46.241,73)		
SUBTOTAL	472.008,52				472.008,52
Surplus for the year 2023		276.196,19		--	276.196,19
TOTAL OWN FUNDS	472.008,52	276.196,19	--		748.204,71

In 2016, the Entity received 53.433,52 euros related to the valuation of assets received of various heritages delivered to the foundational fund of the Entity. As of closing period date it is pending of sale the property registered in the immobilized material of point 5.2.

Given the Federation's legal status as a not-for-profit Association, there are no shares and its own funds are made up of a social fund.

Regarding the restriction on the availability of the reserves, the Federation allocates them based on the surpluses, if any, which could obtain. Their use is always restricted to financing the projects and activities that are part of the Entity's social aim.

10.- TAX SITUATION

10.1. Corporate income tax

- a) The Federation is governed by the Law 49/2002 of 23rd December on the tax arrangements for not-for-profit entities and tax incentives for patronage. All its unearned income received during the financial year is exempt from corporation tax. This unearned income is broken down as follows:

CONCEPT		2024	2023
a)	Exemptions provided by art. 6 y 7 of law 49/2002	320.585,41	523.082,03
1º	<u>Unearned income from the following sources:</u>	298.579,49	512.594,07
a)	Gifts, donations and others	150.138,09	139.950,77
	- General gifts	18.909,57	25.453,91
	- Enterprises donations	131.228,52	114.496,86
b)	Members' fees	95.000,00	95.000,00
c)	Grants, donations and legacies for the Entity's activity	53.441,40	277.643,30
	- Public and private grants	38.700,00	40.060,64
	- Donations and legacies	14.741,40	237.582,66
2º	<u>Unearned income arising from movable and immovable assets</u>	9.440,28	4.449,78
	- Movable (interest and dividends)	7.952,64	2.203,38
	- Immovable (rent and leases)	1.487,64	2.246,40
4º	<u>Unearned income arising from ancillary activities</u>	12.565,64	6.038,18
	- Service provision	5.654,88	3.338,09
	- Sales and other ordinary income from commercial activities	4.308,90	2.647,14
	- Other income	2.601,86	52,95
TOTAL		320.585,41	523.082,03

b) The information demanded by tax legislation for an entity to enjoy not-for-profit status for the purposes of Law 49/2002 is listed in the following table:

REQUIREMENTS TO BENEFIT FROM LAW 49/2002	Section in the Notes
1. That the entity pursues objectives of public interest	1
2. That the entity allocates at least 70% of the income it receives to implementing its goals	13.2
3. That its economic activities are not at variance with its goals	11.9
4. That its associates are not the main beneficiaries	1
5. That the Executive Board's duties are performed without remuneration	15.7
6. Allocation of assets in the event of dissolution	15.11. e
7. Registration	1
8. Accounting requirements	2
9. Accountability	1 y 2

There are no taxable temporary differences, tax bases or tax credits for tax losses carried forward in the statement of financial position at the year end. There are also no provisions arising from corporation tax, from tax contingencies or from events after the year end involving a change to the tax rules on the tax assets and liabilities shown.

10.2 Other Taxes

In period 2024, other taxes amount is as follows:

Other taxes	2024	2023
IBI Apartment Heritage	91,18	60,00
Associations Register Rates	11,94	
Digital Certificate Rate	16,94	
Public Certificate Annual Accounts Rate	23,88	
Contributions	5,09	
TOTAL	149,03	60,00

Given the Federation's activity, the Entity is considered to be final user and, therefore, exempt from VAT on its activities, except for any activities of an economic nature. The Entity submits a VAT return relating to those activities.

11.- INCOME AND EXPENDITURE

The Entity treats grants received as income. This income, however, is not accounted for on a receipt basis but as and when those grants are spent on the projects for which they were awarded. Consequently, when the Entity allocates funds to cover project costs, it accounts for these funds as expenditure but, at the same time, it apportions a proportional part of the relevant grant to income.

11.1.- Cash Aid (3.a), Non-cash Aid (3.b) and Repayments of grants, donations and legacies made in the financial year (3.d)

The Entity has neither cash-aids in 2024 financial year, nor in previous year.

11.2.- Stocks of goods (6)

The Entity had no stocks of goods in 2024 financial year, nor in previous year.

11.3.- Staff costs (8)

CONCEPT	2024	2023
Salaries	117.738,53	114.427,88
Compensations		
Social security	37.754,48	36.608,16
Redundancies		
Training	315,40	166,00
Other social costs (insurance, accident prevention, study grants etc.)	949,60	649,65
TOTAL	156.758,01	151.851,69

11.4.- Other activity expenditure (9)

CONCEPT	2024	2023
• Outside services	91.852,44	87.221,08
Repairs and maintenance	113,90	
Professional services	8.492,73	8.180,53
Insurance premium	21.008,61	16.835,57
Bank services & other similar costs	480,55	471,04
Advertising & public relations	1.262,86	1.209,92
Supplies	2.272,99	2.168,94
Other services:	56.008,19	56.762,07
-Deliveries	49,20	78,00
-Mail	67,57	455,07
-Office supplies	344,72	187,53
-Photocopies	450,02	532,07
-Telephone	2.561,21	2.410,77
-Travels, allowances & displac.	3.148,82	3.046,76
-Organizational fees	10.697,95	10.683,43
-Security	903,70	865,89
-Domain & web page mainten.	5.256,73	5.256,73
-Health and Cooperation report	5.558,08	7.003,99
-Forti Baby Project (Bolivia)	18.000,00	
-Health and Climate Session- 60 Anniversary Medicus Mundi	150,00	4.476,50
-Investig. Impact of climate change in health. St. Louis (Senegal)		14.200,00
-Solid. Legacies	3.630,00	3.630,00
-FCSAI Guatemala Licitacion	1.657,34	
-Other expenses	3.935,33	3.935,33
• Other taxes	149,03	60,00
TOTAL	91.852,44	87.281,08

11.5.- Income from promotions, sponsorships and partnerships (1c)

The Entity had no income from promotions, sponsorships and partnerships in 2024 financial year, nor in previous year.

11.6.- Other income from the Association's activities (7)

Other activity income	TOTAL 2024	TOTAL 2023
Income for various services	7.142,52	5.584,49
TOTAL	7.142,52	5.584,49

Various service income is related to **medicusmundi** nam because of local rental, photocopies... and to the income of Médicos del Mundo through the Report of Health and Cooperation and small adjustments.

11.7.- Other income (14)

In period 2024 the amount related to other results was **-66,85€** and in 2023 there was **52,95€**.

11.8. - Financial Income (15)

There has been no financial incomes neither in 2024 nor in 2023 periods.

11.9.- Sales and other ordinary income related to current activity (2)

Sales and other incomes of the commercial activity reflected in the actual annual accounts are auxiliary or complementary to the activities defined with the aim of accomplish the Entity objectives, being the net value of the performance in the period **2.651,564€** figure that means **0,83%** of the total income of the Entity in the period, therefore it does not exceed the 20% figure of the total period income according to what it is legally indicated in section 7.11 of 49/2002 law.

12.- GRANTS, DONATIONS AND LEGACIES

Below is a breakdown of situation regarding grants which the Federation has received to fund the projects and activities undertaken with its partners and which it has accounted for in its statement of financial position. These specifically relate to grants which, at the year end, are very close to being implemented or where the cost incurred by the project can be justified to the funding body.

The movement in these grants during the 2024 financial year was as follows:

TYPE OF GRANT	FUNDING BODY	Balance 31.12.2023	Awarded	Transfers and Adjustments	Interests	Implement. 2023	Pending Implementation		
							Long term debts convertible into grants	Short term debts convertible into grants	Grants
REPAYAB. PUBLIC GRANTS	<ul style="list-style-type: none"> Public Grants; AECID-Project Education for Develop. 								
TOTAL REPAYABLE PUBLIC GRANTS									
REPAYAB. PRIVATE GRANTS	<ul style="list-style-type: none"> Private Grants; General Optica Inditex WorldCoo 	80.000,00 8.000,00		(49.300,00)		30.700,00 8.000,00			
TOTAL REPAYABLE PRIVATE GRANTS		88.000,00		(49.300,00)*		38.700,00			
TOTAL PUBLIC AND PRIVATE GRANTS 2022		88.000,00		(49.300,00)		38.700,00			
GRANTS, DONATIONS & LEGACIES-NON- REPAYABLE	<ul style="list-style-type: none"> Private grants; RED.ES Finalists Donations Legacies 	39.876,51	49.077,33			39.876,51			49.077,33
TOTAL NON-REPAYABLE DONATIONS & LEGACIES		39.876,51	49.077,33			39.876,51			49.077,33
TOTAL PUBLICS AND PRIVATE GRANTS TOTAL DONATIONS AND LEGACIES		127.876,51	49.077,33	(49.300,00)		78.576,51			49.077,33

* Transfer General Optica grants to member Associations of Famme, acting as ending beneficiaries of the grant, and therefore not impacting over the profit and loss account of the Entity is 49.300,00€

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The movement in these grants during the **2023 financial year** was as follows:

TYPE OF GRANT	FUNDING BODY	Balance 31.12.2022	Awarded	Transfers and Adjustments	Interests	Implement 2023	Pending Implementation		
							Long term debts convertible into grants	Short term debts convertible into grants	Grants
REPAYAB. PUBLIC GRANTS	• Public Grants; AECID-Project Education for Develop.		60,64			60,64			
TOTAL REPAYABLE PUBLIC GRANTS			60,64			60,64			
REPAYAB. PRIVATE GRANTS	• Private Grants; General Optica Inditex WorldCoo	80.000,00 16.000,00	80.000,00 17.200,30	(48.000,00) (17.200,30)		32.000,00 8.000,00		80.000,00 8.000,00	
TOTAL REPAYABLE PRIVATE GRANTS		96.000,00	97.200,30	(65.200,30)*		40.000,00		88.000,00	
TOTAL PUBLIC AND PRIVATE GRANTS 2022		96.000,00	97.260,94	(65.200,30)		40.060,64		88.0000,00	
GRANTS, DONATIONS & LEGACIES-NON- REPAYABLE	• Private grants; RED.ES • Finalists Donations • Legacies	175.949,13	39.876,51			175.949,13			39.876,51
TOTAL NON-REPAYABLE DONATIONS & LEGACIES		175.949,13	39.876,51			175.949,13			39.876,51
TOTAL PUBLICS AND PRIVATE GRANTS TOTAL DONATIONS AND LEGACIES		271.949,13	137.137,45	(65.200,30)		216.009,77		88.0000,00	39.876,51

* Transfer General Optica and WorldCoo grants to member Associations of Famme, acting as ending beneficiaries of the grant, and therefore not impacting over the profit and loss account of the Entity is 65.200,30€

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The official capital grants received during the previous years were related to a donation of 2 laptops and 1 printer done by the public organism **Red.es** for a total value of 3.711,85 €, of which it has been transferred to period income the figure of the booked depreciation (0€).

Public and private Grants accrued in period 2024 are as follows:

Entity	Project Name	Amount
Agencia Española de Cooperación Internacional de Desarrollo (AECID)	Integral Attention to women health in particular to those that suffer SMV in 3 micro nets in wealth border in El Salvador	500.000,00
TOTAL		500.000,00

Management Income relates to the % concession which the various funding bodies, in keeping with their rules, make as part of their grants in order to support the overheads of the institutions which we manage. The management income for the current financial year is **38.700,00 Euros**, and its breakdown as follows:

FUNDING BODY	IMPORTE 2024	IMPORTE 2023
MANAGEMENT INCOME FROM PUBLIC GRANTS		
MANAGEMENT INCOME FROM PUBLIC GRANTS		
MANAGEMENT INCOME FROM PRIVATE GRANTS AND RESTRICTED DONATIONS	38.700,00	40.000,00
PRIVATE GRANTS		
General Óptica'24	30.700,00	
General Óptica'23		32.000,00
Inditex	8.000,00	8.000,00
MANAGEMENT INCOME FROM RESTRICTED DONATIONS	38.700,00	40.000,00
TOTAL MANAGEMENT INCOMES	38.700,00	40.000,00

13.- THE ENTITY'S PRINCIPAL ACTIVITY, ALLOCATION OF RESOURCES TO ITS AIMS & ADMINISTRATIVE COSTS.

13.1 Entity's Main Activity

With the entering in force of Law INT/1089/2014, on the 11th of June, in which the activities memory model is approved to be used in the procedures referred to associations of public utility, the information to which the current paragraph is referred will be not compulsory needed.

13.2 Allocation of resources to the Entity's aims

a) Assets and rights directly linked to fulfilling its aims:

The Federation was set up without start-up capital and its social fund is currently made up of the accumulated surplus distributions proposed by the Executive Board. No part of the fund is made up of equity. The assets and rights that form part of the Federation's assets on its statement of financial position and its premises, furniture and equipment etc. are directly linked to fulfilling the Entity's aims.

b) Level of compliance in the allocation of income, including unearned income.

Period	Suplus/ (Deficit) for the year	Negative adjust. (1)	Positive adjust. (2A+2 B+2C)	Base figure (2D)	Minimum unearned income to be allocated		Resources allocated to aims (EXPENDITURE + INVESTMENT S) (3)						OUT- STANDING SUM
					Amount	%		2018	2019	2020	2021	2022	
2020	-13.726,46	0,00	101.758,81	88.032,35	61.622,65	70,00%	110.194,16	110.194,16					0,00
2021	5.979,56	0,00	80.990,84	86.970,40	60.879,28	70,00%	73.994,42		73.994,42				0,00
2022	46.241,73	0,00	105.597,99	151.839,72	106.287,80	70,00%	99.486,37			99.486,37	6.801,43		0,00
2023	276.196,19	0,00	130.473,45	406.669,64	284.668,75	70,00%	126.587,46				119.786,03		164.882,72
2024	59.795,70	0,00	133.094,48	192.890,18	135.023,13	70,00%	130.396,66					130.396,66	4.626,47
TOTAL	374.486,72	0,00	551.915,57	926.402,29	648.481,61		540.659,07	110.194,16	73.994,42	99.486,37	126.587,46	130.396,66	169.509,19

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CALCULATION OF BASE FIGURE FOR ALLOCATING RESOURCES TO THE ENTITY'S AIM									
ACCOUNTING SURPLUS									
1. NEGATIVE ADJUSTMENTS TO THE ACCOUNTING SURPLUS									59.795,70
Non computable income									
NEGATIVE ADJUSTMENTS									0,00
2. POSITIVE ADJUSTMENTS TO THE ACCOUNTING SURPLUS									
2.A) Expenditure arising from activities undertaken to achieve the Entity's aims									
Cooperation project expenditure									3.829,53
Researches									18.000,00
Political Incidence project expenditure									64.522,21
Education and awareness- raising project expenditure									
Communication project expenditure									24.672,20
Fundraising project expenditure									19.276,72
Volunteering project expenditure									96,00
Joint costs									
Total expenditure related to the Entity's aim									130.396,66
2.B) Allocation to fixed asset depreciation and provisions related to activities to achieve the Entity's aims									
Depreciation and provisions									2.697,82
2.C) Income charged directly to net assets for changes to accounting policies to achieve corrections relating to previous years									
POSITIVE ADJUSTMENTS									133.094,48
BASE FIGURE (2D)									192.890,18
3. INVESTMENTS EXECUTED IN THE CURRENT ACTIVITY IN THE CONSECUTION OF ENTITY AIMS									
A/c No.	Investment detail	Purchase			Method of funding			Admissible investments	
		Date	Purchase Value	Own resources	Grant, donation or legacy	Loan	Amount up to 2023	Amount during 2024	Importe pendiente
	Purchase of premise	08-11-02	270.455,00	14.455,00		256.000,00	256.000,00		
	Vehicle	27-06-23	250,00	250,00			250,00		
	Garage	28-06-23	3.604,92	3.604,92			3.604,92		
	Storage Area	29-06-23	620,60	620,60			620,60		
TOTAL INVESTMENTS								0,00	130.396,66
TOTAL RESOURCES ASSIGNED DURING THE YEAR									

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13.3 Resources used during the financial year

RESOURCES USED TO FULFIL AIMS DURING THE FINANCIAL YEAR			
RESOURCES	AMOUNT		
1. Expenditure on activities to fulfil aims (without depreciation or impairment adjustments) (2A)	130.396,66		
	Own funds	Grants, donations & legacies	Debt
2. Investments in activities carried out to meet aims			
2.1 In the current year			
2.2 Carried forward from previous years and			
a) Debts incurred in previous years and settled in current year			
b) Allocation of capital grants, donations and legacies from previous years			
TOTAL RESOURCES USED IN THE YEAR (1)+(2)	130.396,66		

14.- TRANSACIONS WITH FAMME ASSOCIATION MEMBERS

The Federation of **medicusmundi** Associations brings together eight Associations from around Spain.

The balance of account between the Entity and other MM Associations at the end of 2023 year is as follows:

Item	Debtor Bal.	Creditor Bal.
• MM. Álava	169,59	
• MM. Sur	280,85	
• MM. Norte	537,86	
• MM. Bizkaia		242,47
• MM. Mediterrània		3.785,69
• MM. Gipuzkoa	1.828,89	
• MM. Nam		19.787,26
• MM. La Rioja		289,05
TOTAL	2.817,19	24.104,47

These balances are related to services provided, expenses etc.

The balance of account between the Entity and other MM Associations at the end of 2023 year is as follows:

Item	Debtor Bal.	Creditor Bal.
<ul style="list-style-type: none"> MM. Álava MM. Sur MM. Norte MM. Bizkaia MM. Mediterrània MM. Gipuzkoa MM. Nam 	1.606,14	2.076,77 70,68 16,26 4.199,45 138,98 8.281,98
TOTAL	1.606,14	14.784,12

These balances are related to services provided, expenses etc.

MM Associations beneficiaries of grants	Balance 31.12.23	Concessions	Transfers	Returns	Balance 31.12.24
PAYMENT OUTSTANDING GRANTS TO BENEFICIARIES	5.720.000,00	549.300,00	3.519.300,00		2.750.000,00
Convenio AECID 2022- 2025 (medicusmundi sur)- Mali	1.500.000,00		750.000,00		750.000,00
Convenio AECID 2022- 2025 (medicusmundi mediterrània)- Mozambique	1.500.000,00		750.000,00		750.000,00
Convenio AECID 2022- 2025 (medicusmundi gipuzkoa)- Ethiopia	1.500.000,00		750.000,00		750.000,00
Project AECID 2023 (medicusmundi sur)- Mauritania	820.000,00		820.000,00		
Project AECID 2023 (medicusmundi nam)- El Salvador		500.000,00			500.000,00
Inditex 2022-2024 (medicusmundi sur)	400.000,00		400.000,00*		
GENERAL ÓPTICA 2024 (medicusmundi bizkaia)		33.000,00	33.000,00		
GENERAL ÓPTICA 2024 (medicusmundi sur)		12.900,00	12.900,00		
GENERAL ÓPTICA 2024 (medicusmundi sur)		1.200,00	1.200,00		

norte)					
GENERAL ÓPTICA 2024 (medicusmundi la rioja)		800,00	800,00		
GENERAL ÓPTICA 2024 (medicusmundi la nam)		1.400,00	1.400,00		

* Out of this 400.000,00€ the Federations assigns 8.000,00€ as management income.

MM Associations beneficiaries of grants	Balance 31.12.22	Concessions	Transfers	Returns	Balance 31.12.23
PAYMENT OUTSTANDING GRANTS TO BENEFICIARIES	7.550.000,00	885.200,30	2.715.200,30		5.720.000,00
Convenio AECID 2022- 2025 (medicusmundi sur)- Mali	2.250.000,00		750.000,00		1.500.000,00
Convenio AECID 2022- 2025 (medicusmundi mediterrània)- Mozambique	2.250.000,00		750.000,00		1.500.000,00
Convenio AECID 2022- 2025 (medicusmundi gipuzkoa)- Ethiopia	2.250.000,00		750.000,00		1.500.000,00
Project AECID 2023 (medicusmundi sur)- Mauritania		820.000,00			820.000,00
Inditex 2022-2024 (medicusmundi sur)	800.000,00		400.000,00*		400.000,00
GENERAL ÓPTICA 2023 (medicusmundi bizkaia)		32.000,00	32.000,00		
GENERAL ÓPTICA 2023 (medicusmundi sur)		12.900,00	12.900,00		
GENERAL ÓPTICA 2023 (medicusmundi norte)		900,00	900,00		
GENERAL ÓPTICA 2023 (medicusmundi la rioja)		800,00	800,00		
GENERAL ÓPTICA 2023		1.400,00	1.400,00		

(medicusmundi la nam)					
WorldCoo		17.200,30	17.200,30		

* Out of this 400.000,00€ the Federations assigns 8.000,00€ as management income.

15.- OTHER INFORMATION

15.1 Changes to the governing body, management, and representation.

In 2024 the unique change in the Executive Council is as follows.

Executive Board 2023		Appointments		Resignations	
			Date Appoint.		Date Resign.
Chairman	Cruz Cuevas Canal				
Vicechairman	Miren Itziar Irazabal Aguirre				
Treasury	Ignacio Sánchez Monroy				
Secretary	Begoña Seguí Llinares				
Vocal	Rosa M ^a Gil Argaiz				
Vocal	M ^a Inmaculada Vila Mendiburu				
Vocal	Miryam Berganza				
Vocal	Fátima León Larios				

Takeovers 2024	
Management	Félix Fuentenebro Fernández

15.2- Staff deployment

The deployment of staff employed by the Federation, calculated both as a period average and as at 31-12-2024, is as follows:

	2024					
Category	Females		Males		TOTAL	Staff at 31-12-24
	Permanent	Temporary	Permanent	Temporary		
Office Staff	1,50		1,63		3,13	4
4 with post-secondary Advanced Diploma	1,50		1,63		3,13	4

The deployment of staff employed by the Federation, calculated both as a period average and as at 31-12-2023, is as follows:

	2023					
Category	Females		Males		TOTAL	Staff at 31-12-23
	Permanent	Temporary	Permanent	Temporary		
Office Staff	1,50		1,63		3,13	4
4 with post-	1,50		1,63		3,13	4

secondary Advanced Diploma						
----------------------------------	--	--	--	--	--	--

15.3- Managed Funds

The funds managed by the Federation during the financial year amounted **260.789,71 euros**, and their breakdown between public and private funds is as follows:

Managed Funds 2024	Amount	Percentage
• <u>Public Funds</u>	1.657,34	0,64%
• <u>Private Funds</u>	259.132,37	99,36 %
Managed Funds 2023	Amount	Percentage
• <u>Public Funds</u>	60,64	0,024 %
• <u>Private Funds</u>	246.825,20	99,98 %

15.4 Line actions expenditure and income

SEGMENTED INCOME STATEMENT 2023 BY LINES OF ACTION																
ITEM	ASSOCIATION	RIGHT TO HEALTH				SOCIAL TRANSF. & CITIZ. CONSTRUCTION					ASOCIATIONS DEV. & SOCIAL SUPPORT			TOTAL		
ITEM	ASSOCIATION	DEVELOPMENT PROJECTS	HUMAN. AID PROJECTS	SOCIAL ACTION PROJECTS	STUDIES (Only Health)	POLITICAL & SOCIAL INCID. (Only Health)	EDUCATION AWARENESS PROJECTS	GENDER	FAIR TRADE	STUDIES (Only Non-Health)	POLITICAL & SOCIAL INCID. (Only Non-Health)	COMMUNICATION	MARKETING AND FUNDRAISING	VOLUNTEERISM	TOTAL	
INCOME	295.046,15	2.149,88				0,00					23.389,38			320.585,41		
Inc. Entity's activity																267.144,01
* Sales & other ordinary income from commercial activities																
* MM Assoc. member fees	4.308,90														4.308,90	
* General donations	95.000,00														95.000,00	
* Corporate donations	18.909,57														18.909,57	
* Users donations & sponsors incomes	131.228,52														131.228,52	
* Other current activity	1.487,64														0,00	
* Other activity income	3.505,00					2.149,88									1.487,64	
* Services provided	1.906,52												6.046,12		5.654,88	
* Extraord. Income (& non-current assets income)															7.952,64	
Total activity income	256.346,15					2.149,88							2.601,86	8.647,98	2.601,86	
Other income															267.144,01	
* Donations and legacies execut.income															53.441,40	
* Projects income													14.741,40		14.741,40	
* In. from priv. grants & restric. don.															0,00	
* Income from public grants															0,00	
* Management inc. grants and restricted donations	38.700,00														0,00	
* Public grants manag. income															38.700,00	
Total other income	38.700,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	14.741,40	0,00	53.441,40	
Financial year gap															0,00	
TOTAL	295.046,15	0,00	0,00	0,00	0,00	2.149,88	0,00	0,00	0,00	0,00	0,00	0,00	23.389,38	0,00	320.585,41	

CONCEPTO	ASOCIACIÓN	DERECHO A LA SALUD						TRANSFORMACIÓN SOCIAL Y CONSTRUCCIÓN DE LA CIUDADANÍA					DESARROLLO ASOCIATIVO Y RESPALDO SOCIAL			TOTAL
CONCEPTO	ASOCIACIÓN	PROYS. DE DILLO	PROY. AY. HUMANIT ARIA	PROYS. DE ACCIÓN SOCIAL	ESTUDIOS (Sólo los de Salud)	INCIDENCI A POLÍTICA Y SOCIAL (Sólo de Salud)	EDUCACI ÓN PARA EL DESARRO LLO	GÉNERO	COMERCI O JUSTO	ESTUDIO S (Que no sean de Salud)	INCIDEN CIA POLÍTICA Y SOCIAL (Que no sea de Salud)	COMUNICA CIÓN	MARKETING Y CAPTACIÓN DE FONDOS	VOLUNTA RIADO	TOTAL	
GASTOS	130.393,05	77.185,00						9.166,74					44.044,92			260.789,71
* Ayudas monetarias y no monetarias/ Reintegros															0,00	
* Aprovis. (sólo proy.)															0,00	
* Aprovisionamientos															0,00	
* Servicios exteriores	44.227,10	3.829,53			18.000,00	9.654,74					1.378,91	7.529,72	6.987,41	96,00	91.703,41	
* Tributos	149,03														149,03	
* Gastos de Sys de personal cooperante															0,00	
* Gastos de Sys de personal sede	79.637,33					45.700,73					7.787,83	17.142,48	6.489,64		156.758,01	
* Gtos. colabs. y órg. gob.	3.413,26														3.413,26	
* Gastos financieros	201,66												630,00		831,66	
* Gts. exceps. y otras pérd.	66,85												5.169,67		5.236,52	
* Amortizaciones	2.697,82														2.697,82	
* Provis. y otras dotaciones															0,00	
* Impuesto sociedades															0,00	
Suma gastos	130.393,05	3.829,53	0,00	0,00	18.000,00	55.355,47	0,00	0,00	0,00	0,00	9.166,74	24.672,20	19.276,72	96,00	260.789,71	
Excedente del ejerc.																
TOTAL	130.393,05	3.829,53	0,00	0,00	18.000,00	55.355,47	0,00	0,00	0,00	0,00	9.166,74	24.672,20	19.276,72	96,00	59.795,70	
															320.585,41	

Ratio gastos Asociación sobre Total de Recursos Gestionados:

Ratio gastos Derecho a la Salud sobre Total Recursos Gestionados:

Ratio gastos Transformación Social y Construcción de la Ciudadanía sobre Total Recursos Gestionados:

Ratio gastos Desarrollo Asociativo y Responsabilidad Social sobre Total Recursos Gestionados:

50,00%
29,60%
3,51%
16,89%

SEGMENTED INCOME STATEMENT 2022 BY LINES OF ACTION															
ITEM	ASSOCIATION	RIGHT TO HEALTH					SOCIAL TRANSF. & CITIZ. CONSTRUCTION					ASSOCIATIONS DEV. & SOCIAL SUPPORT			TOTAL
ITEM	ASSOCIATION	DEVELOP MENT PROJECT S	HUMAN. AID PROJECT S	SOCIAL ACTION PROJECT S	STUDIES (Only Health)	POLITICAL & SOCIAL INCID. (Only Health)	EDUCATI ON ANS AWAREN ESS- RAISING PROJECT S	GENDER	FAIR TRADE	STUDIES (Only Non- Health)	POLITICA L & SOCIAL INCID. (Only Non- Health)	COMMUNIC ATION	MARKETING AND FUNDRAISIN G	VOLUNTE ERISM	TOTAL
INCOME	282.100,64	3.338,09					60,64					237.582,66			523.082,03
Inc. Entity's activity															245.438,73
* Sales & other ordinary income from commercial activities															
* MM Assoc. member fees	2.647,14														2.647,14
* General donations	95.000,00														95.000,00
* Corporate donations	25.453,91														25.453,91
* Users donations & sponsors incomes	114.496,86														114.496,86
* Other current activity	2.246,40														0,00
* Other activity income						3.338,09									2.246,40
* Services provided	2.203,38														3.338,09
* Extraord. Income (& non-current assets income)	52,95														2.203,38
Total activity income	242.100,64					3.338,09									52,95
245.438,73															245.438,73
Other income															277.643,30
* Donations and legacies execut.income													237.582,66		237.582,66
* Projects income															0,00
* In. from priv. grants & restric. don.															0,00
* Income from public grants							60,64								60,64
* Management inc. grants and restricted donations	40.000,00														
* Public grants manag.income															
Total other income	40.000,00	0,00	0,00	0,00	0,00	0,00	60,64	0,00	0,00	0,00	0,00	0,00	237.582,66	0,00	0,00
277.643,30															277.643,30
Financial year gap															
TOTAL	282.100,64	0,00	0,00	0,00	0,00	3.338,09	60,64	0,00	0,00	0,00	0,00	0,00	237.582,66	0,00	523.082,03

CONCEPTO	ASOCIACIÓN	DERECHO A LA SALUD						TRANSFORMACIÓN SOCIAL Y CONSTRUCCIÓN DE LA CIUDADANÍA					DESARROLLO ASOCIATIVO Y RESPALDO SOCIAL			TOTAL
CONCEPTO	ASOCIACIÓN	PROYS. DE DLLO	PROY. DE AY. HUMANITARIA	PROYS. DE ACCIÓN SOCIAL	ESTUDIOS (Sólo los de Salud)	INCIDENCIA POLÍTICA Y SOCIAL (Sólo de Salud)	EDUCACIÓN PARA EL DESARROLLO	GÉNERO	COMERCIO JUSTO	ESTUDIOS (Que no sean de Salud)	INCIDENCIA POLÍTICA Y SOCIAL (Que no sea de Salud)	COMUNICACIÓN	MARKETING Y CAPTACIÓN DE FONDOS	VOLUNTARIADO	TOTAL	
GASTOS	120.632,80			73.966,46				9.670,90				42.615,68			246.885,84	
* Ayudas monetarias y no monetarias/ Reintegros															0,00	
* Aprovis. (sólo proy.)															0,00	
* Aprovisionamientos															0,00	
* Servicios exteriores	38.407,52				14.200,00	15.416,98					2.044,59	7.340,33	9.715,66	96,00	87.221,08	
* Tributos	60,00														60,00	
* Gastos de Sys de personal cooperante															0,00	
* Gastos de Sys de personal sede	77.203,41					44.349,48	60,64				7.565,67	16.367,76	6.304,73		151.851,69	
* Gtos. colabs. y órg. gob.	741,46												2.791,20		741,46	
* Gastos financieros															2.791,20	
* Gts. exceps. y otras pérd.															0,00	
* Amortizaciones	4.220,41														4.220,41	
* Provis. y otras dotaciones															0,00	
* Impuesto sociedades															0,00	
Suma gastos	120.632,80	0,00	0,00	0,00	14.200,00	59.766,46	60,64	0,00	0,00	0,00	9.610,26	23.708,09	18.811,59	96,00	246.885,84	
Excedente del ejerc.																
TOTAL	120.632,80	0,00	0,00	0,00	14.200,00	59.766,46	60,64	0,00	0,00	0,00	9.610,26	23.708,09	18.811,59	96,00	523.082,03	

Ratio gastos Asociación sobre Total de Recursos Gestionados:

Ratio gastos Derecho a la Salud sobre Total Recursos Gestionados:

Ratio gastos Transformación Social y Construcción de la Ciudadanía sobre Total Recursos Gestionados:

Ratio gastos Desarrollo Asociativo y Responsabilidad Social sobre Total Recursos Gestionados:

48,86%
29,96%
3,92%
17,26%

15.5- Public and private fundraising

The public and private funds raised by the Federation during the financial year were as follows:

Fundraising	Balance	Percentage
• <u>Public Funds</u>	1.657,34	0,52%
• <u>Private Funds</u>	267.144,01	83,87%
Repayable private grants		
Own income	267.144,01	83,87%
<u>Inheritances & Legacies</u>	49.707,33	15,61%
TOTAL 2024	318.508,68	100%

Fundraising	Balance	Percentage
• <u>Public Funds</u>	60,64	0,016%
• <u>Private Funds</u>	342.639,03	89,56%
Repayable private grants	97.200,30	25,41%
Own income	245.438,73	64,15%
<u>Inheritances & Legacies</u>	39.876,51	10,42%
TOTAL 2023	382.576,18	100%

The breakdown of **public funds** is shown in the table on grants in section 12 of these Notes to the Accounts, including both the public grants raised and the interest earned on them. The **private funds** raised are of two kinds:

- Received by the Association in a **generic way** affecting the Income Statement of the period, amounted **267.144,01 euros**.
- The refundable and non-refundable grants, finalists private donations, inheritances and legacies, are intended for projects financing, amount to **49.707,33 euros**.

In 2024 period the Association Federation of Medicus Mundi has signed a contract of provision of services (Licitacion) with the State Federation, Health, Childhood and Social Welfare (FCSAI) for the project execution: "Enforcement of the management of the menstrual health and the reduction of diseases of water origin in 13 municipalities of the Sololá area and the possible application of the experience and lessons learned to address the proposed work in Petén area".

Its execution would be managed by Medicus Mundi Bizkaia, although the Federation is the responsible entity in front of the FCSAI (financial entity) and the responsible to follow the project and present the report with the technical and economic status.

This bidding has a duration of 13 months and 2 weeks, and the value of the bidding was 500.000€ although finally the value of the award was 450.000€. The number of bidders is unknown, and there has not been any contract change and the procedure for its process is through sheets.

The value booked in the periodifications at short term is 133.342,66€ is associated to the Federation that released an invoiced to FCSAI for a value of 135.000,00€ and the execution value of the project 1.657,34€.

LENDER	PROJECT ASSOCIATION	BALANCE 1-1-23	AWARDED	IMPLEMENT 2024	CLASSIFICATION OF BA BALANCE 31-12-24	
					Long term debts	Short term debts
FCSAI	MM. BIZKIA- Licitación Guatemala		1.657,34	1.657,34		1.657,34
			1.657,34	1.657,34		1.657,34

15.6- Information regarding the Executive Board

During 2024 financial year, the Executive Board members did not carry out any transactions with the Federation or the Group's Associations outside the ordinary course of business or in conditions other than those prevailing in the market.

The Federation, as per its Statutes shows that all members of the Executive Board are altruistic, therefore without any remuneration related to its position in the Board.

The Executive Board members do not own shares, hold positions or carry out duties in any companies with the same, similar or complementary social aims to the Federation. However, some Executive Board members hold management positions in the Group to which the Association belongs but these roles have not been included in these Notes given that they have no effect on their duties of diligence and loyalty or on potential conflicts of interest in the context of refunded text of the Law of Capital Entities approved by Real Decree 1/2010 of 2nd of July.

The fees, either in cash or in kind, from the Federation to the members of the Executive Board on the concept of refund for the expenses generated due to the performance of their functions is as follows;

Assistance to Executive Board meetings and Assemblies	3.413,26
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15.7- Auditors' remuneration.

The remuneration to the Federation of **medicusmundi** Associations' auditors for services provided during the 2024 financial year is 1.683,95 euros without taxes. In 2023 amounted 1.642,88 euros.

15.8- Information relating to the Environment.

The signatories to these Annual Accounts, as members of the Federation of **medicusmundi** Associations' Executive Board, state that there is no item in the Federation's accounts relating to these Annual Accounts that should be included in this document, apart from the environmental information stipulated by the Ministry of Economy Order of 8th October 2001.

The Federation has no responsibilities, expenditure, assets, provisions or contingencies of an environmental nature which could have a material effect on its assets, financial position and income statement.

15.9.- Status of accomplishment of legal deadlines of payment to suppliers in commercial operations.

According to the established on the final second provision of Law 31/2014, of 3rd of December, in which is modified the Capital Entities Law for the improvement of the corporate governments, the additional provision of the third Law 15/2010, of the 5th of July is also modified, as it is Law 3/2004, of the 29th of December, in which there are established politics of fight against delinquency in commercial operations, the follow is indicated:

	2024	2023
Average period of payment to suppliers	7,36	6,27

The maximum period of payment to suppliers is 60 days.

15.10- Additional Information

- a) The Federation does not own any percentage shareholding in commercial companies.
- b) The Federation's Executive Board members, as a result of their roles as Directors, have no financial interest in commercial companies and, therefore, do not receive any remuneration from such companies.
- c) Economic Cooperation Agreements in general interest activities signed by the Entity in 2024 period are as follows:

General Óptica has economically support with 80.000,00€ **medicusmundi** projects in South and del North countries. In the South, giving priority to eye-care projects in Burkina Faso and Guatemala. In the North, supporting our "Maratones de Cuentos" performed by various **medicusmundi** Associations. The aim of theses "Maratones" is to raise awareness to the youngest, through the stories, of the hardness you find in other countries to get access to Health. In this sense, **medicusmundi** has promoted and spread in its newsletters, magazines and web page the mentioned Cooperation with General Óptica.

Bankia-Caixabank has cooperated with the Federation of **medicusmundi** with 5.672,00€. In this sense, the Federation has promoted and spread in its newsletters, magazines and web page to this cooperation.

Laboral Kutxa (Caja Laboral) has collaborated with the Federation of **medicusmundi** with 748,38€. At the same time, the Federation has promoted and given publicity in its newsletters, magazines, social network and web page of this collaboration.

Caixabank (La Caixa) has cooperated with the Federation of **medicusmundi** with 1.903,18€. In this sense, the Federation has promoted and spread in its newsletters, magazines and web page to this cooperation.
- d) The Federation does not carry out any priority patronage activities.
- e) In article 63 of its Articles of Association, the Federation states that "In the event that the Federation is dissolved, assuming that that there are any assets remaining, the General Meeting that approved the dissolution shall nominate a liquidation

committee from among the Executive Board members to be responsible for the existing funds so that, once the Federation's obligations have been satisfied, the remaining funds, if any, shall be distributed equitably and proportionally between the member Associations of the Federation of **medicusmundi** Associations".

16. RISK ANALYSIS ASSOCIATED TO FINANCIAL TOOLS.

The Federation has an internal "Code of Conduct for Financial Investments", as well as various procedures and internal controls that allow the identification, measurement and management of potential risks associated to the financial activity.

According to what has been established by the Board of CNMV in its instruction of the 20th of February 2019, annually is communicated to the Executive Committee of the Federation the possibility of executing Financial Investments according to the following rules:

- The Federation follows criteria on regards of security, cash and profitability diversifying the investments according to the minimum risk profile in the financial investments and in the entities of deposit of them.
- With the aim of keeping the levels of cash, the majority of the investments are done in financial tools negotiated in secondary official markets and easily interchangeable into cash to make easier its applicability to the nature of the expense to be financed with the funds received by the donors and Public Institutions, that are always kept segregated and in a cash position only.
- Transactions with a speculative nature are avoided, investing only in tools with ensured profitability not to loose purchasing power until its applicability.

a. Credit Risk.

The risks of the Federation linked to its financial tools are mitigated somehow as most of the cash excess are placements of financial tools.

The Federation is not significantly impacted by the credit risk as most of its incomes are derived of received donations and grants, being unlikely that the account payables related to them are not being effective.

The Federation, as being explained, has an internal Code of Conduct for the realization of Financial Investments that allows to reduce the risks derived from the financial management.

b. Market Risk

Market risk happens because of the loss related to the changes in the reasonable value and in the future cash flows of a financial tool derived from changes in its market value. The market value includes exchange rate impact and other price risks.

I. Exchange rate impact risks.

Exchange rate impact is produced due to the loss related to changes in the reasonable value and in the future cash flows of a financial tool derived from changes in the exchange rates. The Federation does not have financial tools subject to relevant changes related to the exchange rate.

II. Other price risks.

Shares, quoted fixed income securities and investment funds are subject to changes in their reasonable value derived from the market value of such investments.

In any case, the risk in this sense is not relevant as the Federation, during period 2024 and 2023 has only invested its cash excess in fixed-term impositions and in an ISR investment fund. The investment that may be left in assets or in variable income funds always come from legacies and inheritances and are kept as investments in a transient way.

c. Cash risk.

Cash risk is produced in case the Federation has issues for cash disposal or access to it, for a sufficient amount and at an adequate cost, to be able to face the payments obligations at any time. The entity has no cash risk as of 31st of December.

The current Annual Accounts have been prepared by the Executive Council of the **medicusmundi** Associations during their board on the 11th of March 2025, later subjected to approval in the Member Assembly. The Annual Accounts consist of 47 pages (Balance Sheet in pages 1-2, Profit and Loss Account in Pages 3-4, segregated Profit and Loss Account in pages 38-39 and the Economic Report in pages 5-47), being the latest intended to be signed by all members of the Executive Council, with the signature of the Secretary of the Executive Council in all pages.

In Madrid, on 11th of March 2025

This document is the English versions of the Annual Accounts, originally issued in Spanish and signed by all members of the Executive Board of the Federation.

A handwritten signature in blue ink, consisting of a stylized, cursive 'F' followed by a series of loops and a final flourish.

Signed; Félix Fuentenebro Fernández
CEO FAMME
N.I.F: 45.418.729-P