

# REPORTERS SANS FRONTIERES

Association governed by the French Law of 1st July 1901

47, Rue Vivienne

75002 Paris

---

## Statutory auditor's report on the financial statements

For the year ended 31 December 2023

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

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

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

## REPORTERS SANS FRONTIERES

Association governed by the French Law of 1st July 1901

47, Rue Vivienne

75002 Paris

---

### Statutory auditor's report on the financial statements

For the year ended 31 December 2023

---

To the General Assembly of REPORTERS SANS FRONTIERES

#### Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying financial statements of the association REPORTERS SANS FRONTIERES for the year ended 31 December 2023, as attached to this report.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Association, as at 31 December 2023 and of the results of its operations for the year then ended in accordance with French accounting principles.

## **Basis for Opinion**

### **Audit Framework**

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

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

### **Independence**

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditor, for the period from 01 January 2023 to the date of our report.

### **Emphasis of Matter**

We draw attention to the note in the appendix to the financial statements "Change in accounting method" which described the change in accounting method relating to the presentation of a separate statement of benefits and resources from abroad.

### **Justification of Assessments**

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you that the assessments which, in our professional judgment, were of most significance in our audit of the financial statements addressed the appropriateness of the accounting principles used and the overall presentation of the financial statements.

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

### **Specific Verifications**

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Association or to cease operations.

The financial statements were approved by the board of directors.

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

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

As specified in Article L. 821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Association or the quality of management of the affairs of the Association.

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

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.

- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Association to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Paris-La Défense, 5<sup>th</sup> June 2024  
The Statutory Auditor  
***French original signed by***  
Deloitte & Associés

Jean-Yves GUYARD



# Financial statements





## Balance sheet assets

	Gross	Amortization Impairment	Net as 31/12/2023	Net as 31/12/2022
<b>FIXED ASSETS</b>				
<b>Intangible assets</b>				
Set-up costs				
Research and development costs				
Temporary gifts of usufruct				
Concessions, licenses, software, rights and similar assets	67 832	37 803	30 029	31 322
Leasehold rights				
Other intangible assets				
Intangible assets in progress				
Advance payments				
<b>Property, plant and equipment</b>				
Land				
Buildings	2 192 500	1 781 297	411 203	520 828
Plant, machinery and equipment				
Other property, plant and equipment	849 755	641 690	208 065	171 142
Property, plant and equipment in progress	199 070		199 070	11 140
Advances and deposits				
<b>Bequests and donations</b>				
<b>Financial fixed assets</b>				
Shareholdings				
Receivables from investments				
Equity securities held for investment				
Other long-term investments				
Loans	42 015		42 015	42 015
Other financial fixed assets	6 850		6 850	3 090
<b>Total I</b>	<b>3 358 021</b>	<b>2 460 790</b>	<b>897 231</b>	<b>779 537</b>
<b>CURRENT ASSETS</b>				
<b>Inventories and work-in-progress</b>				
Raw materials and other supplies				
Work-in-progress (goods and services)				
Intermediate and finished products	198 477	198 477		
Goods	338	338		
Advances and deposits paid on orders	17 242		17 242	7 238
<b>Receivables</b>				
Customer receivables and related accounts	494 087	81 980	412 107	438 893
Bequests and donations				
Other receivables	1 720 242		1 720 242	1 130 661
<b>Other current assets</b>				
Marketable securities				
Cash instruments				
Availability	8 529 119		8 529 119	8 166 110
Prepaid expenses	94 313		94 313	49 672
<b>Total II</b>	<b>11 053 818</b>	<b>280 795</b>	<b>10 773 023</b>	<b>9 792 575</b>
Deferred charges (III)				
Loan redemption premiums (IV)				
Translation adjustments - Assets (V)	10 092		10 092	
<b>GRAND TOTAL (I+II+III+IV+V)</b>	<b>14 421 932</b>	<b>2 741 585</b>	<b>11 680 346</b>	<b>10 572 112</b>





**Financial statements**

Fiscal year from  
01/01/2023 to  
31/12/2023

31/12/2023

31/12/2022

Net bequests :

approved by the competent statutory bodies authorized by the  
supervisory body

Donations in kind still for sale :

## Balance sheet liabilities

	as 31/12/2023	as 31/12/2022
<b>OWN FUNDS</b>		
Shareholders' equity without right of withdrawal		
First net position established		
Statutory funds		
Non-rechargeable grants		
Other equity	59 455	59 455
Shareholders' equity with right of withdrawal		
Statutory funds		
Other equity		
Revaluation reserves		
Reserves		
Statutory or contractual reserves		
Reserves for entity projects	3 397 342	2 746 283
Other reserves		
Retained earnings		
<b>Surplus or deficit for the year</b>	<b>315 325</b>	<b>651 058</b>
<b>Net equity (subtotal)</b>	<b>3 772 121</b>	<b>3 456 797</b>
Consumable equity		
Investment grants		
Regulated provisions		
Owners' rights (Commodat)		
<b>Total I</b>	<b>3 772 121</b>	<b>3 456 797</b>
<b>FUNDS CARRIED FORWARD AND DEDICATED</b>		
Deferred funds related to bequests or donations		
Dedicated funds		
<b>Total II</b>		
<b>PROVISIONS</b>		
Provisions for contingencies	400 092	202 500
Provisions for charges		
<b>Total III</b>	<b>400 092</b>	<b>202 500</b>
<b>DEBTS</b>		
Bonds and similar debt (associative securities)		
Borrowings from credit institutions	478 760	637 000
Sundry financial debt		
Advances and orders received on contracts in progress		
Trade accounts payable	877 583	702 012
Debts arising from bequests or donations		
Social security and social security debts	513 268	451 563
Payables on fixed assets and related accounts		
Other payables	151 506	218 980
Cash instruments		
Deferred income	5 486 099	4 902 056
<b>Total IV</b>	<b>7 507 217</b>	<b>6 911 611</b>
Translation adjustment liabilities (V)	916	1 204
<b>GRAND TOTAL (I+II+III+IV+V)</b>	<b>11 680 346</b>	<b>10 572 112</b>

## Income statement



## Financial statements

Fiscal year from  
01/01/2023 to  
31/12/2023

	Year N 12/31/2023	Year N-1 12/31/2022
<b>OPERATING INCOME</b>		
Contributions	57 060	15 379
Sales of goods and services		
Sales of goods	1 081 209	1 167 707
<i>Including sales of gifts in kind</i>		
Sales of services	78 977	103 158
<i>Including sponsorships</i>		
Income from third-party funders		
Government grants and operating subsidies	2 021 791	1 556 642
Payments from founders or consumption of the expendable endowment		
Resources from public generosity	1 390 392	1 338 648
<i>Including manual donations</i>	1 303 543	1 288 648
<i>Including corporate sponsorship</i>		50 000
<i>Including Legacies, gifts and life insurance</i>	86 849	
Financial contributions	7 533 782	7 164 113
Reversals of depreciation, impairment, provisions and expense transfers	37 571	73 424
Use of dedicated funds		
Other products	370 874	370 177
<b>Total I</b>	<b>12 571 656</b>	<b>11 789 246</b>
<b>OPERATING EXPENSES</b>		
Purchase of merchandise		
Change in inventories	-22 086	7 771
Other purchases and external charges	6 208 639	6 214 253
Financial aid	1 080 058	1 084 928
Taxes and similar payments	307 133	233 097
Wages and salaries	2 876 628	2 324 922
Social security charges	1 256 190	965 439
Depreciation, amortization and impairment	210 402	194 501
Provisions	189 000	15 000
Dedicated funds carried forward		
Other expenses	109 746	64 158
<b>Total II</b>	<b>12 215 709</b>	<b>11 104 071</b>
<b>1. OPERATING INCOME (I-II)</b>	<b>355 947</b>	<b>685 176</b>
<b>FINANCIAL PRODUCTS</b>		
Participation		
Other fixed asset securities and receivables		
Other interest and similar income	1 738	
Reversals of provisions, impairment and expense transfers		
Positive exchange rate differences	8 957	24 469
Net proceeds from sales of marketable securities		
<b>Total III</b>	<b>10 694</b>	<b>24 469</b>
<b>FINANCIAL EXPENSES</b>		
Depreciation, amortization and provisions	10 092	
Interest and similar expenses	7 594	9 221
Negative exchange differences	26 655	43 324
Net expenses on disposals of marketable securities		
<b>Total IV</b>	<b>44 341</b>	<b>52 544</b>



**Income statement**

	Year N 31/12/2023	Year N-1 31/12/2022
<b>2. FINANCIAL RESULTS (III-IV)</b>	<b>-33 647</b>	<b>-28 075</b>



## Income statement

	Year N 31/12/2023	Year N-1 31/12/2022
<b>3. CURRENT INCOME before tax (I-II+III-IV)</b>	<b>322 300</b>	<b>657 100</b>
<b>EXTRAORDINARY INCOME</b>		
On management operations		12
On capital transactions		
Reversals of provisions, impairment and expense transfers		
<b>Total V</b>		<b>12</b>
<b>EXCEPTIONAL EXPENSES</b>		
On management operations	1 386	44
On capital transactions		
Depreciation, amortization and provisions		
<b>Total VI</b>	<b>1 386</b>	<b>44</b>
<b>4. EXCEPTIONAL ITEMS (V-VI)</b>	<b>-1 386</b>	<b>-32</b>
<b>Employee profit-sharing (VII)</b>		
<b>Income tax (VIII)</b>	<b>5 590</b>	<b>6 010</b>
<b>Total income (I+III+V)</b>	<b>12 582 351</b>	<b>11 813 727</b>
<b>Total expenses (II+IV+VI+VII+VIII)</b>	<b>12 267 026</b>	<b>11 162 669</b>
<b>SURPLUS OR DEFICIT</b>	<b>315 325</b>	<b>651 058</b>
<b>VOLUNTARY CONTRIBUTIONS IN KIND</b>		
Donations in kind	327	327
Benefits in kind	1 176 800	734 522
Volunteer work		
<b>Total</b>	<b>1 177 127</b>	<b>734 849</b>
<b>EXPENSES FOR VOLUNTARY CONTRIBUTIONS IN KIND</b>		
Assistance in kind		
Free provision of goods	327	327
Benefits in kind	1 176 800	734 522
Volunteer staff		
<b>Total</b>	<b>1 177 127</b>	<b>734 849</b>

ASS REPORTERS SANS  
FRONTIERES



**Financial  
statements**

Year from  
01/01/2023 to  
31/12/2023

# Appendix





## Accounting rules and methods

### Introducing Reporters Without Borders

Founded in 1985, Reporters Without Borders (RSF) strives to promote the vision of a world in which all people have access to reliable information, enabling them to understand current global challenges and form their own opinions.

RSF promotes the freedom, pluralism and independence of journalism, in particular by defending those who embody these ideals. RSF has consultative status with the United Nations, UNESCO, the Council of Europe, the Organisation internationale de la Francophonie (OIF), and the African Court of Human and Peoples' Rights, and is recognized worldwide as the leading NGO for the defense and promotion of freedom of information.

Its global presence through its extensive international network (international secretariat based in Paris, fourteen sections and regional offices as well as correspondents in over 130 countries) enables RSF to mobilize support, meet challenges and exert influence both in the field and in the ministries and constituencies where media and Internet standards and laws are drafted.

Its intervention strategy is based on the following priorities:

- Securing the future of investigative and reporting journalism
- Guaranteeing trustworthy journalism by protecting its independence
- Combating technological attacks on the freedom and pluralism of journalism
- Countering global offensives aimed at reducing the space for journalism

The organization is independent of all political tendencies, economic interests and religious beliefs. It is financed in a balanced way by the generosity of the public, private sponsorship, the sale of "100 photos for press freedom" albums and public subsidies. Our actions are completely transparent, providing guarantees to all those who support us.

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

### Significant events of the year with an accounting impact

No major events of material importance occurred during the year.

### Change in accounting method

The first application of ANC regulation no. 2022-04 constitutes a change in accounting method and introduces new provisions into ANC regulation no. 2018-06 following the accounting obligations set out in articles 21, 22, 73 and 75 of law no. 2021-1109 of August 24, 2021 and the related implementing decrees. These new provisions will apply to fiscal years beginning on or after January 1, 2023.

### Significant events after the balance sheet date

On January 25, 2024, Reporters Without Borders acquired additional premises in the vicinity of its head office to support the growth of its staff and activities. This acquisition, worth 2,370,000 euros, was financed by taking out a 20-year loan of 1,500,000 euros at a fixed interest rate of 3.60%.





## Accounting rules and methods

### Accounting rules and methods

Notes to the balance sheet before appropriation of available earnings for the year ended 31/12/2023, amounted to 11,680,346 euros and the income statement for the year, presented in the form of a list, showing a surplus of 315,325 euros. The financial year runs for 12 months, from 01/01/2023 to 31/12/2023.

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

### General rules

The financial statements for the year ended December 31, 2023 have been prepared and presented in accordance with the provisions of ANC regulation no. 2014-03 on the general chart of accounts and ANC regulation no. 2018-06 on the preparation of financial statements by private not-for-profit legal entities and its amending regulations.

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

- going concern,
- consistency of accounting methods from one year to the next, subject to the impacts resulting from the first-time application of ANC regulation no. 2022-04 described above,
- exercise independence.

and in accordance with the general rules governing the preparation and presentation of annual financial statements.

The basic method used for valuing items recorded in the accounts is the historical cost method. Only material information is disclosed. Unless otherwise indicated, amounts are expressed in euros.

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

### Tangible and intangible fixed assets

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

The cost of a fixed asset consists of its purchase price, including customs duties and non-recoverable taxes, after deducting rebates, discounts and cash discounts for all directly attributable costs incurred in bringing the asset to its present location and condition for its intended use. Transfer taxes, fees or commissions and deed expenses related to the acquisition are included in the acquisition cost. All costs which do not form part of the purchase price of the asset and which cannot be traced directly to the costs incurred in bringing the asset into working order in accordance with its intended use, are expensed.



## Accounting rules and methods

### **Depreciation**

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

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

For simplicity's sake, the depreciation period used is the useful life for assets that cannot be broken down at the outset. The residual values of fixed assets are considered to be nil, as they are not material or measurable.

### **Stocks**

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

A write-down of inventories equal to the difference between the gross value determined as described above and the current market price or realizable value less proportional selling costs, is recorded when the gross value exceeds the other term stated.

### **Stock albums :**

Since 2006, Reporters Without Borders has benefited from a tool for monitoring stocks of unsold albums held in Presstalis warehouses.

During 2019, in order to limit storage costs, a significant reduction has been made. The number of copies of albums released during the year is defined according to the album's sales results and commercial potential. The previous year had already seen a reduction in stock to 10,000 copies per album instead of 30,000.

Album inventories are valued at the cost price borne by Reporters Without Borders, on the basis of which the following is applied a depreciation of 100%, as the rate of commercial disposal of these quantities is negligible.

### **Receivables and payables**

Receivables are valued at their face value. An impairment loss is recognized when the inventory value is lower than the book value.

### **Provisions**

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

### **Non-recurring income and expense**

Non-recurring income and expenses include items that are not related to the association's normal activities.



## **Accounting rules and methods**

### **Foreign currency transactions**

When assets are acquired in a foreign currency, the conversion rate used is the exchange rate on the date of acquisition or, where applicable, the hedging rate if hedged prior to the transaction. Hedging costs are also included in the acquisition cost.

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

Unrealized foreign exchange losses that have not been offset are subject to a provision for risks, in full, as follows regulations.

### **Financial contributions and grants**

Please note that the term "subsidy" is used for payments, aid and funding of a public nature (from the State, local authorities, public establishments or European Union funds). When the association receives payments from private bodies (affiliated bodies, federations or unions), these are financial contributions.

Notes to the  
balance sheet**Fixed assets****Fixed assets table**

	At beginning of year	Increase	Decrease	At year-end
- Start-up and development costs				
- Fonds commercial				
- Other intangible assets	65 518	2 315		67 832
<b>Intangible assets</b>	<b>65 518</b>	<b>2 315</b>		<b>67 832</b>
- Land				
- Buildings on own land	2 192 500			2 192 500
- Buildings on non-building land				
- General fixtures and fittings building improvements				
- Plant, machinery and equipment manufacturers				
- General fixtures and fittings miscellaneous improvements	470 873	2 356		473 228
- Transport equipment				
- Office and computer equipment, furniture	293 599	82 928		376 526
- Recyclable packaging and miscellaneous				
- Property, plant and equipment in progress	11 140	187 930		199 070
- Advance payments				
<b>Property, plant and equipment</b>	<b>2 968 111</b>	<b>273 213</b>		<b>3 241 324</b>
- Investments valued by the equity method equivalence				
- Other investments				
- Other long-term investments				
- Loans and other financial assets	45 105	3 760		48 865
<b>Long-term investments</b>	<b>45 105</b>	<b>3 760</b>		<b>48 865</b>
<b>FIXED ASSETS</b>	<b>3 078 734</b>	<b>279 288</b>		<b>3 358 021</b>



**Notes to the balance sheet**

Cash flows can be analyzed as follows:

	Fixed assets intangible	Fixed assets tangible	Fixed assets financial	Total
<b>Breakdown of increases</b>				
Item-to-item transfers				
Acquisitions	2 315	273 213	3 760	279 288
<b>Increases for the year</b>	<b>2 315</b>	<b>273 213</b>	<b>3 760</b>	<b>279 288</b>
<b>Breakdown of decreases</b>				
Transfers from item to item				
Transfers to current assets				
Retirements				
<b>Decreases for the year</b>				



## Notes to the balance sheet

### Long-term investments

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

### Depreciation of fixed assets

	At beginning of year	Increases	Decreases	At year-end
- Start-up and development costs				
- Fonds commercial				
- Other intangible assets	34 195	3 608		37 803
<b>Intangible assets</b>	<b>34 195</b>	<b>3 608</b>		<b>37 803</b>
- Land				
- Buildings on own land	1 671 672	109 625		1 781 297
- Buildings on non-building land				
- General fixtures and fittings building improvements				
- Plant, machinery and equipment manufacturers				
- General fixtures and fittings miscellaneous improvements	351 600	14 908		366 508
- Transport equipment				
- Office and computer equipment, furniture	241 730	33 452		275 182
- Recyclable packaging and miscellaneous				
<b>Property, plant and equipment</b>	<b>2 265 002</b>	<b>157 985</b>		<b>2 422 987</b>
<b>FIXED ASSETS</b>	<b>2 299 197</b>	<b>161 593</b>		<b>2 460 790</b>



## Notes to the balance sheet

### Current assets

#### Statement of receivables

Total receivables at the year-end amounted to 2,357,507 euros, broken down by maturity as follows:

	Gross amount	Maturities less than one year	Due in more than one year
<b>Non-current asset receivables :</b>			
Receivables from investments			
Loans	42 015		42 015
Other	6 850		6 850
<b>Current assets :</b>			
Accounts receivable	494 087	494 087	
Other	1 720 242	1 720 242	
Prepaid expenses	94 313	94 313	
<b>Total</b>	<b>2 357 507</b>	<b>2 308 642</b>	<b>48 865</b>
Loans granted during the year			
Loans recovered during the year			

#### Accrued income

	Amount
CUSTOMERS - INVOICES TO BE ISSUED	33 655
State - accrued income	845
MISCELLANEOUS - ACCRUED INCOME	274 582
<b>Total</b>	<b>309 083</b>

Notes to the  
balance sheet**Impairment of assets**

Cash flows can be analyzed as follows:

	Impairment beginning for the year	Allowances of year	Reversals for the year	Impairment at the end of the year
Intangible fixed assets Tangible fixed assets Financial fixed assets Inventories Receivables and Securities	176 729 81 980	48 809	26 723	198 815 81 980
<b>Total</b>	<b>258 709</b>	<b>48 809</b>	<b>26 723</b>	<b>280 795</b>
<b>Breakdown of additions and reversals :</b>				
Operating		48 809	26 723	
Financial				
Exceptional				

**Shareholders' equity****Statement of changes in shareholders' equity**

Change in shareholders' equity	At beginning of year		Appropriation of profit		Increase		Reduction or consumption		At year-end Amount
	Amount	Amount	Amount	Of which Public generosity	Amount	Of which Public generosity	Amount	Of which public generosity	
Shareholders' equity recovery	59 455								59 455
Reserves	2 746 283	651 058	226 128						3 397 341
Surplus or deficit the exercise	651 058 -	651 058	226 128	315 325	315 325				315 325
<b>Net worth</b>	<b>3 456 796</b>			<b>315 325</b>					<b>3 772 121</b>
Shareholders' equity consumables									
Grants investment									
Regulated provisions									
<b>Total</b>	<b>3 456 796</b>								<b>3 772 121</b>



Notes to the  
balance sheet

## Provisions

## Provisions table

	Opening provisions for the year	Charge for the year	Used reversals for the year	Unused reversals for the year	Provisions at end of year for the year
Disputes	1 500		1 500		
Guarantees given to customers					
Losses on futures markets					
Fines and penalties					
Foreign exchange losses		10 092			10 092
Pensions and similar obligations					
For taxes					
Renewal of fixed assets					
Major maintenance and overhauls					
Social security and payroll taxes on unpaid leave					
Other provisions for liabilities and charges	201 000	189 000			390 000
<b>Total</b>	<b>202 500</b>	<b>199 092</b>	<b>1 500</b>		<b>400 092</b>
<b>Breakdown of endowments and reversals for the year :</b>					
Operation		189 000	1 500		
Financial		10 092			
Exceptional					



## Notes to the balance sheet

### Payables

#### Statement of liabilities

Total payables at year-end amounted to 7,507,217 euros, with the following breakdown by maturity:

	Gross amount	Maturities less than one year	Due in more than one year	Maturities over 5 years
Convertible bonds (*)				
Other bonds (*)				
Borrowings (*) and amounts due to credit institutions of which :				
- up to 1 year originally				
- over 1 year at inception	478 760	160 494	318 266	
Other borrowings (*) (**)				
Accounts payable attached	877 583	877 583		
Fiscal and social debts	513 268	513 268		
Payables on fixed assets and accounts attached				
Other liabilities (**)	151 506	151 506		
Deferred income	5 486 099	5 486 099		
<b>Total</b>	<b>7 507 217</b>	<b>7 188 950</b>	<b>318 266</b>	
(*) Borrowings taken out during the year				
(*) Borrowings repaid during the year (**)	158 115			
Of which to associates				


**Notes to the  
balance sheet**
**Accrued expenses**

	Amount
SUPPLIERS	284 171
ACCRUED INTEREST ON BORROWINGS	359
PROVISIONAL LIABILITIES FOR PAID LEAVE	169 278
Personnel - Other accruals	32 179
SOCIAL CHARGES ON PAID LEAVE	93 103
ORG. SOCIAL - ACCRUED EXPENSES	11 140
Audiens - Reg cotis Cadre 2021-2023	509
STATEMENT - ACCRUED EXPENSES	67
APPRENTICESHIP TAX (CEGID PAIE)	2 252
TRAINING (CEGID PAYROLL)	154
CUSTOMERS - CREDIT NOTES	20 740
<b>Total</b>	<b>613 952</b>

**Accruals and deferred income**
**Prepaid expenses**

	Operating expenses	Financial expenses	Exceptional expenses
PREPAID EXPENSES	94 313		
<b>Total</b>	<b>94 313</b>		

**Deferred income**

	Operating income	Financial Income	Exceptional Products
PREPAID INCOME	5 486 099		
<b>Total</b>	<b>5 486 099</b>		

Deferred income comprises financial contributions, grants and album sales.



## Notes to the income statement

**Sales and resources****Net sales**

Sector of activity	31/12/2023
Album sales	1 066 398
Licensing and sale of promotional items	151
Operating costs rebilled to RSF International Transport rebilled	50 000
Other income from ancillary activities	17 804
	25 833
<b>TOTAL</b>	<b>1 160 186</b>

The "Sales of services" item mainly comprises the re-invoicing of operating costs to RSF International, re-invoiced transport costs and other income related to subsidies (subsidies managed by the offices).

**Government grants and operating subsidies**

Grants are recognized as they are used.

If all the payments received during the year have not been used, the difference is recognized in PCA.

	31/12/2023
AFD	1 702 937
MAE JTI	313 695
City of Paris	5 159
<b>TOTAL</b>	<b>2 021 791</b>

**Financial contributions received**

Financial contributions are recognized as they are used.

If all the payments received during the year have not been used, the difference is recognized in PCA .

	31/12/2023
European Commission MFA	1 760 915
Netherlands	1 096 135
AIDS	957 942
Front Line	796 513
NHRF TAPIEI	411 880
OAK Foundation	499 992
NED	333 532
MOF DANIDA TAIWAN	332 283
The Ford Foundation	284 008
OSF Core Support	157 808
Mc Arthur	163 058
WellSpring	161 917
Others < €150 K	577 799
<b>TOTAL</b>	<b>7 533 782</b>

**Other products**

	31/12/2023
Redev pour conces brev lic	3 404
Redev pour conces brev lic	1 075
Royalties without VAT - Hors CEE	171 815
Redevance JTI certification export	3 038
Redevance JTI certification 20%	168
Gains of exchange - exploitation	14 565
Produits divers gestion courante	1 186
Produits Pub album 20%	131 860
Advertising income CEE album	7 500
Other miscellaneous	36 262
<b>TOTAL</b>	<b>370 874</b>

Royalties without VAT - Excluding EEC relate to royalties from the Washington office.

**Operating and financial income and expenses****Remuneration of statutory auditors****Statutory Auditor**

Fees for certification of financial statements: 16,093 euros

Fees for other services: 0 euros

**Operating and financial expense transfers**

	Elements Operating	Elements financial
Hiring assistance	5 333	
Transfer of operating expenses	4 015	
<b>Total</b>	<b>9 348</b>	

## Notes to the income statement

### Non-recurring income and expenses

#### Net exceptional income

Transactions for the year

	Expenses	Income
Penalties, fiscal and penal fines	1 379	
Charges on prior years	7	
<b>TOTAL</b>	<b>1 386</b>	

### VAT and income tax

The "publications" sector is subject to 100% VAT on all its commercial activities, but is completely exempt from VAT on its "research" activities, and applies a pro rata VAT rate of 89% to everything concerning the operation of the structure. This prorata is re-evaluated each year on the basis of sales figures.

The association has been subject to commercial taxes on its publishing activities since the start of the 2004 financial year.

## Other information

### Separate statement of foreign benefits and resources :

Article 4 of decree no. 2021-1812 of December 24, 2021, issued in application of articles 21, 22, 73 and 75 of law no. 2021-1109 of August 24, 2021, reinforcing respect for the principles of the Republic, specifies the information to be included in the separate statement of benefits and resources from abroad.

The separate statement of foreign assets and liabilities is prepared in accordance with the summary table shown below.

Details of this table are available from the Association's head office.

#### SEPARATE STATEMENT OF FOREIGN INCOME AND EXPENSE FOR 2023. (SUMMARY VERSION)

Contributor status	Amount of benefits and resources
SOUTH AFRICA	45,00€
GERMANY	13 717,00€
ARGENTINA	100,00€
AUSTRALIA	9 127,00€
AUSTRIA	3 168,00€
BELGIUM	2 576 364,61€
BRAZIL	320,00€
BULGARIA	150,00€
CANADA	350 249,55€
CYPRUS	50,00€
DENMARK	355 751,86 €
UNITED ARAB EMIRATES	300,00€
SPAIN	419 781,80€
ESTONIA	265,00€
UNITED STATES	1 427 113,90€
FINLAND	550,00€
GREECE	833,00€
HONG KONG	1 255,00€
HUNGARY	160,00€
IRELAND	2 289,00€
ICELAND	190,00€
ISRAEL	83,00€
ITALY	3 580,00€
JAPAN	666,00€
KAZAKHSTAN	270,00€
REPUBLIC OF KOREA	300,00€
KYRGYSTAN	120,00€
LATVIA	130,00€
LEBANON	90,00€
LITHUANIA	205,00€
LUXEMBOURG	9 965,00€
MALAYSIA	130,00€
MEXICO	279,00€
MONACO	750,00€
MONTÉNÉGRÓ	325,00€
NEW ZEALAND	1 544,00€
NORWAY	7 841,53€
PAKISTAN	40,00 €
NETHERLANDS	2 493 971,10 €
POLAND	880,90 €
PORTUGAL	600,00€
REPUBLIC OF MOLDOVA	220,00 €
CZECH REPUBLIC	85,00 €
ROMANIA	240,00€
UNITED KINGDOM	4312,14 €
SENEGAL	90,00€
SERBIA	500,00€
SINGAPORE	510,00€
SLOVAKIA	220,00€
SUDAN	70,00€
SWEDEN	181 102,72 €
SWITZERLAND	509 950,05 €
TAIWAN	22,00 €
THAILAND	205,00€
TURKEY	244,79 €
VENEZUELA	55,00€
<b>Total resources from abroad</b>	<b>8 381 377,95 €</b>

**Workforce**

Average number of employees: 59.

	Workforce Men	Workforce Women	Workfo rce Total	Equivalent workforce (full-time)
Managers	9	23	32	
Employees	8	19	27	
Manual workers				
Contrat Emploi Solidarité				
Contrat de Qualification				
Contrat Retour Emploi				
Contrat initiative Emploi				
<b>Total</b>	<b>17</b>	<b>42</b>	<b>59</b>	

**Pension commitments**

The association's collective bargaining agreement provides for end-of-career indemnities. No specific agreement has been signed. The corresponding commitments have not been recognized in the form of a provision.

The average age of Reporters Without Borders employees at December 31, 2023 is 36, and their length of service is 3 years. In view of these factors, the valuation of retirement benefits is not material and was not estimated at the balance sheet date.



## Off-balance sheet

### Mortgage

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

### Financial contributions

#### SIDA : SWEDISH INTERNATIONAL DEVELOPMENT COOPERATION AGENCY

A contract was signed in 2021 for 48 months (2021 - 2024). The maximum contractual amount of the lessor's contribution is SEK 44,000,000 (equivalent to €4,297,000 at the conversion rate on the date the contract was signed), SEK 33,000,000 had been received by the end of 2023.

For 2023, this contract will contribute 958 K€ to the association's resources. MFA: Dutch

#### Ministry of Foreign Affairs

A contract was signed on November 28, 2022 for 5 years (2023 - 2027). The maximum contractual amount of the lessor's contribution is €10,000,000, of which €3,596,000 had been received by the end of 2023.

For 2023, this contract contributes 1,096 K€ to the association's resources, the difference being recorded as prepaid income.

### Bank guarantees

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



## **Public appeal for generosity**

**Income statement by origin and destination**

A - INCOME AND EXPENSES BY ORIGIN AND DESTINATION	YEAR N		YEAR N-1	
	TOTAL	Of which public generosity	TOTAL	Of which public generosity
<b>PRODUCTS BY ORIGIN</b>				
<b>1 - INCOME FROM PUBLIC GENEROSITY</b>	<b>1 447 453</b>	<b>1 447 453</b>	<b>1 354 027</b>	<b>1 354 027</b>
1.1 Unrequited contributions	57 060	57 060	15 379	15 379
1.2 Donations, bequests and sponsorship				
- Manual donations	1 303 543	1 303 543	1 288 648	1 288 648
- Legacies, gifts and life insurance	86 849	86 849	-	-
- Sponsorship	-	-	50 000	50 000
1.3 Other income from public generosity	-	-	-	-
<b>2 - INCOME NOT GENERATED BY PUBLIC GENEROSITY</b>	<b>9 084 885</b>		<b>8 840 415</b>	
2.1 Matching contributions	-		-	
2.2 Sponsoring companies	-		-	
2.3 Unrequited financial contributions	7 533 782		7 164 113	
2.4 Other income not related to public generosity	1 551 103		1 676 301	
<b>3 - SUBSIDIES AND OTHER PUBLIC ASSISTANCE</b>	<b>2 021 791</b>		<b>1 556 642</b>	
<b>4 - REVERSALS OF PROVISIONS AND WRITE-DOWNS</b>	<b>28 223</b>		<b>62 645</b>	
<b>5 - USE OF PREVIOUS DEDICATED FUNDS</b>	<b>-</b>		<b>-</b>	
<b>TOTAL</b>	<b>12 582 351</b>	<b>1 447 453</b>	<b>11 813 727</b>	<b>1 354 027</b>
<b>EXPENSES BY DESTINATION</b>				
<b>1 - SOCIAL MISSIONS</b>	<b>9 689 046</b>	<b>866 232</b>	<b>9 054 846</b>	<b>862 548</b>
1.1 Made in France				
- Actions carried out by the organization in France	4 040 150	449 972	3 491 522	405 508
- Payments to a central body or other bodies operating in France	37 816	17 358	15 332	15 332
1.2 Carried out abroad				
- Actions carried out by the organization abroad	2 804 343	319 692	2 920 296	318 569
- Payments to a central body or to other bodies operating abroad	2 806 737	79 210	2 627 697	123 140
<b>2 - FUNDRAISING EXPENSES</b>	<b>1 352 711</b>	<b>213 271</b>	<b>1 188 964</b>	<b>217 482</b>
2.1 Public appeal expenses	213 271	213 271	190 922	167 268
2.2 Search for other resources	1 139 440		998 042	50 214
<b>3 - OPERATING EXPENSES</b>	<b>971 777</b>	<b>52 625</b>	<b>854 976</b>	<b>47 868</b>
<b>4 - PROVISIONS AND DEPRECIATION</b>	<b>247 901</b>		<b>57 873</b>	
<b>5 - INCOME TAX</b>	<b>5 590</b>		<b>6 010</b>	
<b>6 - FUNDS CARRIED FORWARD FROM PREVIOUS YEAR</b>	<b>-</b>		<b>-</b>	
<b>TOTAL</b>	<b>12 267 026</b>	<b>1 132 128</b>	<b>11 162 669</b>	<b>1 127 899</b>
<b>SURPLUS OR DEFICIT</b>	<b>315 325</b>	<b>315 325</b>	<b>651 058</b>	<b>226 128</b>

B - VOLUNTARY CONTRIBUTIONS IN KIND	YEAR N		YEAR N-1	
	TOTAL	Of which public generosity	TOTAL	Of which public generosity
<b>PRODUCTS BY ORIGIN</b>				
<b>1 - VOLUNTARY CONTRIBUTIONS FROM THE GENERAL PUBLIC</b>	- 1 176 800	- 1 176 800	- 734 522	- 734 522
Volunteer work	-	-	-	-
Benefits in kind	- 1 176 800	- 1 176 800	- 734 522	- 734 522
Donations in kind	-	-	-	-
<b>2 - VOLUNTARY CONTRIBUTIONS NOT LINKED TO PUBLIC GENEROSITY</b>	-	-	-	-
<b>3 - PUBLIC CONTRIBUTIONS IN KIND</b>	- 327	- 327	- 327	- 327
Benefits in kind	-	-	-	-
Donations in kind	- 327	- 327	- 327	- 327
<b>TOTAL</b>	- 1 177 127	- 1 177 127	- 734 849	- 734 849
<b>EXPENSES BY DESTINATION</b>				
<b>1 - VOLUNTARY CONTRIBUTIONS TO SOCIAL MISSIONS</b>	1 079 698	1 079 698	625 610	625 610
Made in France	1 079 698	1 079 698	625 610	625 610
Carried out abroad	-	-	-	-
<b>2 - VOLUNTARY CONTRIBUTIONS TO FUNDRAISING</b>	86 820	86 820	96 350	96 350
<b>3 - VOLUNTARY OPERATING CONTRIBUTIONS</b>	10 609	10 609	12 890	12 890
<b>TOTAL</b>	1 177 127	1 177 127	734 849	734 849

**Annual statement of resources collected from the public**

<b>JOBS BY DESTINATION</b>	<b>YEAR N</b>	<b>YEAR N-1</b>
<b>1 - SOCIAL MISSIONS</b>	<b>866 232</b>	<b>862 548</b>
1.1 Made in France		
- Actions carried out by the organization	449 972	405 508
- Payments to a central body or other bodies acting in France	17 358	15 332
1.2 Carried out abroad		
- Actions carried out by the organization	319 692	318 569
- Payments to a central body or other bodies acting abroad	79 210	123 140
<b>2 - FUNDRAISING EXPENSES</b>	<b>213 271</b>	<b>217 482</b>
2.1 Public appeal costs	213 271	167 268
2.2 Search for other resources	-	50 214
<b>3 - OPERATING EXPENSES</b>	<b>52 625</b>	<b>47 868</b>
<b>TOTAL EMPLOYMENT</b>	<b>1 132 128</b>	<b>1 127 899</b>
<b>4 - PROVISIONS AND DEPRECIATION</b>	-	-
<b>5 - RETAINED EARNINGS FOR THE YEAR</b>	-	-
<b>SURPLUS FROM PUBLIC GENEROSITY FOR THE YEAR</b>	<b>315 325</b>	
<b>TOTAL</b>	<b>1 447 453</b>	<b>1 127 899</b>

<b>RESOURCES BY ORIGIN</b>	<b>YEAR N</b>	<b>YEAR N</b>
<b>1 - RESOURCES GENERATED BY PUBLIC GENEROSITY</b>	<b>1 447 453</b>	1 354 027
1.1 Unrequited contributions	57 060	15 379
1.2 Donations, bequests and sponsorships		
- Manual donations	1 303 543	1 288 648
- Legacies, gifts and life insurance	86 849	0
- Patronage	-	50 000
1.3 Other resources from public generosity	-	0
<b>TOTAL RESOURCES</b>	<b>1 447 453</b>	<b>1 354 027</b>
<b>2 - REVERSALS OF PROVISIONS AND WRITE-DOWNS</b>	-	0
<b>3 - USE OF PREVIOUS DEDICATED FUNDS</b>	-	0
<b>PUBLIC GENEROSITY DEFICIT FOR THE YEAR</b>		
<b>TOTAL</b>	<b>1 447 453</b>	<b>1 354 027</b>

<b>RESOURCES CARRIED OVER FROM PUBLIC GENEROSITY AT THE BEGINNING OF THE YEAR (EXCLUDING RESTRICTED FUNDS)</b>	<b>686 010</b>	<b>459 882</b>
(+) Surplus or (-) shortfall in public generosity	315 325	226 128
(-) Net investments and (+) divestments related to public generosity for the year		
<b>RESOURCES CARRIED OVER FROM PUBLIC GENEROSITY AT END OF YEAR (EXCLUDING RESTRICTED FUNDS)</b>	<b>1 001 335</b>	<b>686 010</b>

The amount of resources carried forward from public generosity, excluding dedicated funds at the beginning of the year, is equal to the balance of available equity funds raised from the public, less the share of the net book value of fixed assets or parts of fixed assets financed by these resources in previous years.

**Annual statement of resources collected from the public (continued)**

VOLUNTARY CONTRIBUTIONS IN KIND	YEAR N	YEAR N-1
<b>JOBS FOR THE YEAR</b>		
<b>1 - VOLUNTARY CONTRIBUTIONS TO SOCIAL MISSIONS</b>	<b>1 079 698</b>	<b>625 610</b>
Made in France	1 079 698	625 610
Carried out abroad	-	-
<b>2 - VOLUNTARY CONTRIBUTIONS TO FUNDRAISING</b>	<b>86 820</b>	<b>96 350</b>
<b>3 - VOLUNTARY OPERATING CONTRIBUTIONS</b>	<b>10 609</b>	<b>12 890</b>
<b>TOTAL</b>	<b>1 177 127</b>	<b>734 849</b>

	YEAR N	YEAR N
<b>RESOURCES FOR THE YEAR</b>		
<b>1 - VOLUNTARY CONTRIBUTIONS FROM THE GENERAL PUBLIC</b>	<b>- 1 177 127</b>	<b>-734 849</b>
Volunteer work	-	0
Benefits in kind	- 1 176 800	-734 522
Donations in kind	- 327	-327
<b>TOTAL</b>	<b>- 1 177 127</b>	<b>-734 849</b>

FUNDS DEDICATED TO PUBLIC GENEROSITY	YEAR N	YEAR N-1
<b>FUNDS DEDICATED TO PUBLIC GENEROSITY AT THE BEGINNING OF THE YEAR</b>		
(-) Utilization		
(+) Carry forward	-	
<b>FUNDS DEDICATED TO PUBLIC GENEROSITY AT YEAR-END</b>		

**Information on income statements by origin and destination**

In 2020, the application of the new accounting regulations (ANC regulations n°2018-06 and n°2020-08) meant that a new model of annual statement of use of resources had to be drawn up by associations appealing to the generosity of the public. In this context, Reporters sans frontières (RSF) presented an income statement for the 2020 financial year, the data for which was not entirely comparable with the previous year. The preparation of the income statement for the 2021 financial year has enabled us to step back from the new model and categorize expenses more precisely under the headings of the income statement. This has resulted in the following categorization:

- Only the following are considered as payments to a central body or to other bodies
  - o payments to consortium partners
  - o payments to RSF offices abroad
  - o payments to the I&D Forum and RSF International
  - o payments to international assistance and coordination partners under grant agreements
  - o certain payments in connection with prizes awarded by RSF
  - o and any transfer fees or exchange losses associated with these payments.
- Operating costs (item 3) include
  - o Trademark filing and registration fees
  - o Support for RSF's statutory overhaul
  - o Development and maintenance of software such as ERP.

**Resources (excluding net income for the year and reversals of provisions)**

**They amount to 12,554 K€ in 2023 (vs. 11,751 K€ in 2022).**

The breakdown of Reporters sans frontières' sources of funding (excluding net income for the year and reversals of provisions) in 2023 is as follows:

- Unrequited financial contributions account for 60% and comprise the share of grants recognized during the year from private foundations or foreign public institutions,
- Subsidies and other public assistance represent 16% of resources, and comprise the share of subsidies recognized during the year from French administrative authorities, i.e. mainly received from the French Development Agency (AFD),
- Income from public generosity accounts for 12% and is made up of income from membership subscriptions, manual donations, sponsorship income and bequests, gifts and life insurance,

- Other income not linked to public generosity accounts for 12% and is mainly made up, at 80%, of sales of publications (3 photography albums published each year). The remaining 20% is made up of royalties from RSF USA (166 K€), invoicing for services (including 50 K€ to RSF International), foreign exchange gains and other income.

### The jobs

#### **They amount to 12,019 K€ in 2023 (excluding provisions and net income for the year) (vs. 11,105 K€ in 2022).**

Social missions account for 81% of total Reporters Without Borders employment in 2023, i.e. €9,689,000. Reporters Without Borders has two types of social mission:

The first is a mission of information, advocacy and awareness-raising, supported by the activities of the Research & Publications, Advocacy and Communications departments, and the organization's correspondents and representatives (more than 150 worldwide), with the aim of denouncing attacks on freedom of information and making recommendations to the relevant authorities. Awareness is raised through a variety of media, including press releases translated into several languages, survey reports, the World Press Freedom Index and communication campaigns, which in 2023 focused on the state of freedom of information in certain countries, particularly Ukraine. In addition, there were activities linked to two structural initiatives: the Journalism Trust Initiative (JTI) and the Forum for Information and Democracy (Forum I&D).

This mission of information, advocacy and awareness-raising is also strongly supported abroad, in particular by our offices in Washington, Brussels, Tunis, Rio de Janeiro, London, Taipei and Dakar. The costs of financing these foreign-based entities are thus included in the category of social missions abroad.

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

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

In 2023, assistance grants were awarded to enable the exfiltration of threatened journalists, and to cover medical, legal and basic expenses. 2023 was also an exceptional year in terms of individual support.

In addition to these individual grants, the volume of media support activities has remained stable compared with 2022 (which was an exceptional year for responding to the need to support the Ukrainian media).

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

Expenses relating to appeals to the public's generosity represented 2% of total expenses for the year, and mainly comprised :

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

They are distinct from the research costs of other resources, which represent 9% of total employment for the year and include :

- manufacturing, promotion and distribution costs (mainly postal charges, as RSF benefits from a preferential agreement with its two historical distribution partners, France Messagerie (formerly Presstalis) and the French Post Office). Interforum) photo albums,
  - costs linked to the search for private funds and public subsidies (mainly salary costs),
- Finally, operating expenses represented 8% of jobs for the year.

### **Note on voluntary contributions**

In 2023, Reporters Without Borders benefited from free advertising space in the media to promote its work, to the tune of €1,080,000 compared with €625,000 in 2022. This increase is mainly due to the success of the year-end corporate campaign, which was widely distributed free of charge by the media in 2023.