

Highlights 2024

KEY EXTRACTS FROM THE ANNUAL REPORT – HOW YOUR DONATIONS WERE USED



Together, let's save children



9,481
patients operated on



227,646
direct beneficiaries



4,090 healthcare
personnel trained



243m³
and 28 tons of medical
equipment and consumables
shipped



25
countries of intervention for
a total budget of 31,95 M€



+80,000
individual donors and
61 sponsors and financial
backers



112
medical, technical,
coordinating and exploratory
missions



829
collaborators in the world,
including 239 employees and
590 volunteers

The complete financial report is available for consultation on our website.

President's Message



Dr. Éric Cheysson

"Thirty years ago, La Chaîne de l'Espoir was born out of a surge of solidarity in the face of injustice, where access to healthcare depended on one's place of birth. Since then, we've moved forward together: committed teams, devoted volunteers, loyal partners and donors.

In an unstable global context, our mission remains unchanged. Thirty years after its creation, the association continues to move forward with determination. In 2024, humanitarian emergencies persist. In Afghanistan, despite restrictions, the French Medical Institute for Mothers and Children (FMIC) in Kabul remains a light in the darkness. In this uncertain climate, we continue our action in Mali, Lebanon, Ukraine, Togo... In France, our regional branches are an essential lever for territorial mobilization. In July, the inauguration of the first pediatric cardiac surgery unit in Antananarivo, in partnership with the CHU of La Réunion, and the first open-heart surgeries on Malagasy soil marked a decisive milestone.

30 years of commitment is a precious memory but above all a driving force for the future. In the face of headwinds, let's stay the course. Let's continue to build together this chain which, beyond borders, unites us around a common ideal: saving lives, healing, training. Because every child saved is a promise kept for tomorrow."

Vision and mission

La Chaîne de l'Espoir is a medical NGO, independent, apolitical and nondenominational. We work both in France and abroad. We are focused primarily on vulnerable people, especially women and children. We favor an approach to intervention integrated in a chain of care, and joint action with local teams, aiming to make them autonomous.

To that end, our volunteer doctors, caregivers and technicians carry out operations and provide training on the techniques best adapted to needs and situations. We put in place the structural means necessary for surgery, both material (hospital construction, equipment) and human (surgical, medical, paramedical and technical skills).

Upstream, we invest in prevention and screening. We work in close partnership with all the healthcare actors (local authorities, hospitals, international institutions, associations, companies) to provide a coordinated response and ensure a long-lasting impact on the living conditions of vulnerable people.

In France, we support hundreds of isolated hospitalized children, contributing to their recovery and well-being.

Our axes of intervention



Medical care and surgery

to meet the most urgent needs of children and mothers in France or abroad, when they don't have access to technical and financial means in their native countries.



Training

of local teams and development of their medical skills thanks to our international network of medical experts.



Building and equipping hospitals

in countries where healthcare structures are inadequate.



Prevention and screening

of pathologies and awareness-raising on medical issues from the earliest age, notably in the framework of school health programs.



Humanitarian crises

to provide aid to the most vulnerable populations, in situations of conflict, natural disasters and economic collapse.



Maternal health

improved through medical care to women, preventing risks due to pregnancy and childbirth.

Principles of financing and execution of activities

Resources

Fundraising from the general public represents La Chaîne de l'Espoir's primary source of revenue, through one-off donations or regular donations. Public subsidies contribute to the financing of major multi-year projects. Companies, foundations, and legacies also complement our resources.

Utilization of different sources of funds according to the type of activity

Funds collected from the general public, bequests and part of the private funds from companies and other private contributions finance the totality of the activities of La Chaîne de l'Espoir.

When they are dedicated to a specific project, these funds are earmarked so that they can be clearly tracked by cost accounting. Their utilization is then devoted to programs defined in agreement with the partner, whose objectives, budget and activities correspond to precise specifications.

Voluntary contributions in kind

To carry out its work, La Chaîne de l'Espoir also relies on in-kind support. Volunteer work makes an essential contribution to the activity and influence of our association. Material donations and services in kind provide important support for our activities.

Skills sponsorship, through the disposal of qualified staff by a company, is a great help.

Financial transparency



La Chaîne de l'Espoir ensures that all donations it receives are used appropriately. Our accounts are audited annually by **Deloitte**, which guarantees the rigor of our financial management. We are accredited by **Don en Confiance**, an independent organization that monitors the proper use of donations. It grants its endorsement only after thoroughly assessing organizations that commit to upholding its ethical standards in governance, management, and communication.

International institutional donors regularly audit our activities, accounts, and governance practices, both at headquarters and in the field.

Each year, La Chaîne de l'Espoir publishes its full annual accounts and the statutory auditor's reports on its website, as well as on the Official Journal of Associations website.

Quality assessment of La Chaîne de l'Espoir's actions

Close relationships established with the health authorities in the countries where we operate allow us to assess the relevance and effectiveness of our actions. Prior to launching any project, a thorough evaluation is conducted to determine the context, needs, objectives, expected outcomes, planned activities, viability and sustainability of the project, as well as the required human and material resources.

Program and budget monitoring and evaluation are carried out using these predefined indicators. Surveys may be conducted to assess progress at each stage of implementation and to measure the project's impact. Satisfaction surveys with beneficiaries may also be carried out at the end of the project. When necessary, program evaluations are conducted by specialized external organizations.

Simplified balance sheet and policy on reserves

■ The balance sheet total as of 31/12/2024 amounts to 37 391K€.

■ Fixed assets amount to 7 663 K€ (net value). They are composed primarily of:

- the association's headquarters building, which is depreciated annually, thereby reducing its net book value;
- medical and office equipment and supplies, and softwares used to carry out social missions;
- assets received through legacies and donations intended for sale, the value of which may vary significantly each year depending on the items received and the sales completed.

■ Current assets amount to 29 728 K€.

They are composed primarily of:

- cash from legacies accepted by the Board of Directors but not yet received, the amount of which may vary significantly each year depending on ongoing cases;
- receivables from donors, under signed funding agreements, with payments either partially received or still pending as of the end of the fiscal year;
- receivable from the U.S. affiliate, USFC;
- cash and short-term investments.

■ The association's own funds amount to 12 125 K€.

It is composed of:

- unrestricted equity (non-recoverable funds);
- reserves allocated to specific projects by decision of the General Assembly;
- the net result for the fiscal year.

■ Deferred and dedicated funds, along with provisions, amount to 4 412 K€.

They are composed primarily of:

- deferred funds related to legacies pending receipt;
- dedicated funds allocated to specific purposes and partially used as of the fiscal year-end;
- provisions for risks related to activities.

■ Debts and deferred income amount to 20 854 K€.

They are composed of:

- various debts (bank loans, payables to suppliers and partners not settled by the fiscal year-end);
- deferred income related to multi-year funding agreements covering future periods.

The reserves as of December 31, 2024 represent 4.5 months of activity (compared to 5.3 months in 2023), a level necessary to ensure the continuity of our actions in the field and satisfy the commitments made by the association. This also enables us to cover unforeseen funding needs due to emergencies or a sudden decrease in income, and to finance investments and their renewal.

Simplified 2024 balance sheet (in K€)

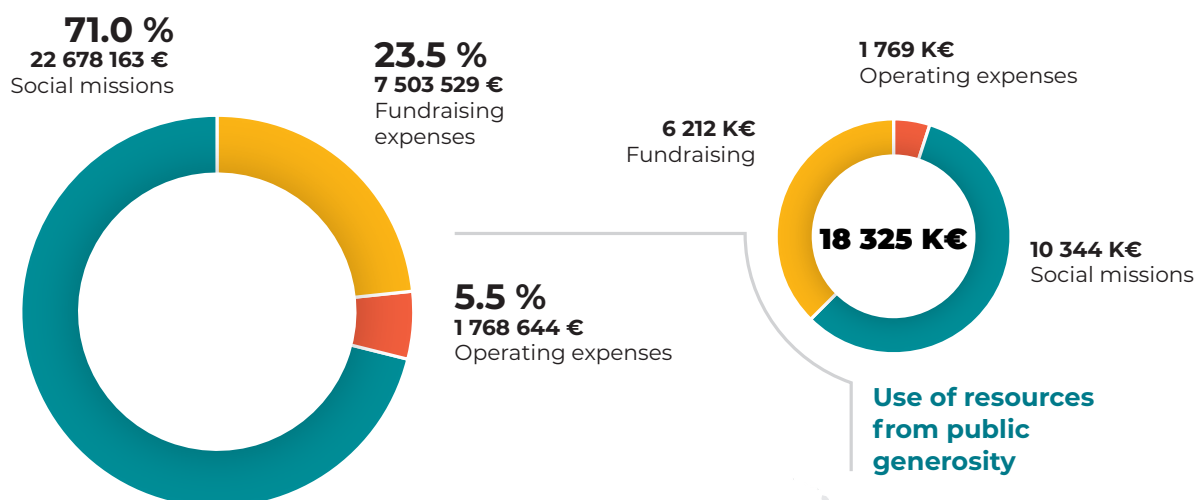
Assets (in K€)	2024	2023
Fixed assets	7 663	7 443
Current assets	29 728	33 630
- receivables	5 558	7 273
- marketable securities	4 969	4 684
- cash at hand and in bank	18 720	21 142
Total Assets	37 391	41 073

Liabilities (in K€)	2024	2023
Association own funds	12 125	13 289
- of which project reserves	1 302	1 638
- of which own funds exclusive of project reserves	10 823	11 651
Provisions and deferred and dedicated funds	4 412	5 145
Debts	12 132	13 582
Deferred income	8 722	9 057
Total Liabilities	37 391	41 073



Expenses

TOTAL EXPENSES: 33 285 K€



(**) Exclusive of allocations to provisions and depreciations (111 K€), income tax (109 K€) and dedicated funds carried forward (1,114 K€)

■ **Expenditure on programs and our social missions** amounts to 22 678 K€ in 2024, representing 71 % of total expenses. Thus, funds invested in our missions regressed slightly compared to 2023 (-2 %), marking a stabilization of our level of activity after a sharp rise between 2022 and 2023. This overall decline is largely due to the finalization of the construction of a hospital in Iraq, since most of the main structure had been built in 2023. On the other hand, the organization greatly increased its presence in Africa (+38 % in expenditure compared to 2023) with the development of several flagship programs by La Chaîne de l'Espoir, notably cardiac surgery in Madagascar with the first open-heart operation in the country, the opening of new programs in Benin or again the development of South-South medical cooperation enabling treatment in Dakar for children from the West Africa sub-region. We also should note a sharp increase in operations on children in Lebanon thanks to new funding from ECHO, the development of aid for Ukraine, and the continuation of our activities in Afghanistan despite a more and more restrictive operational environment.

■ **Development expenses** (fundraising, communication, management of donations and tax receipts, donor relations) amount to 7 504 K€, up sharply on the previous year (+7 %) due to investments for the development of fundraising in the United States. Fundraising represents 23.5 % of total expenses.

■ **Operating expenses**, the indispensable basis for our missions and the guarantee of sound management of our resources, are up 64 % over the financial year. This sharp increase is explained by a change in the method of allocation of expenses by destination and not by a rise in structural costs. This change in method is described in appendix 27-2 of the 2024 annual accounts.

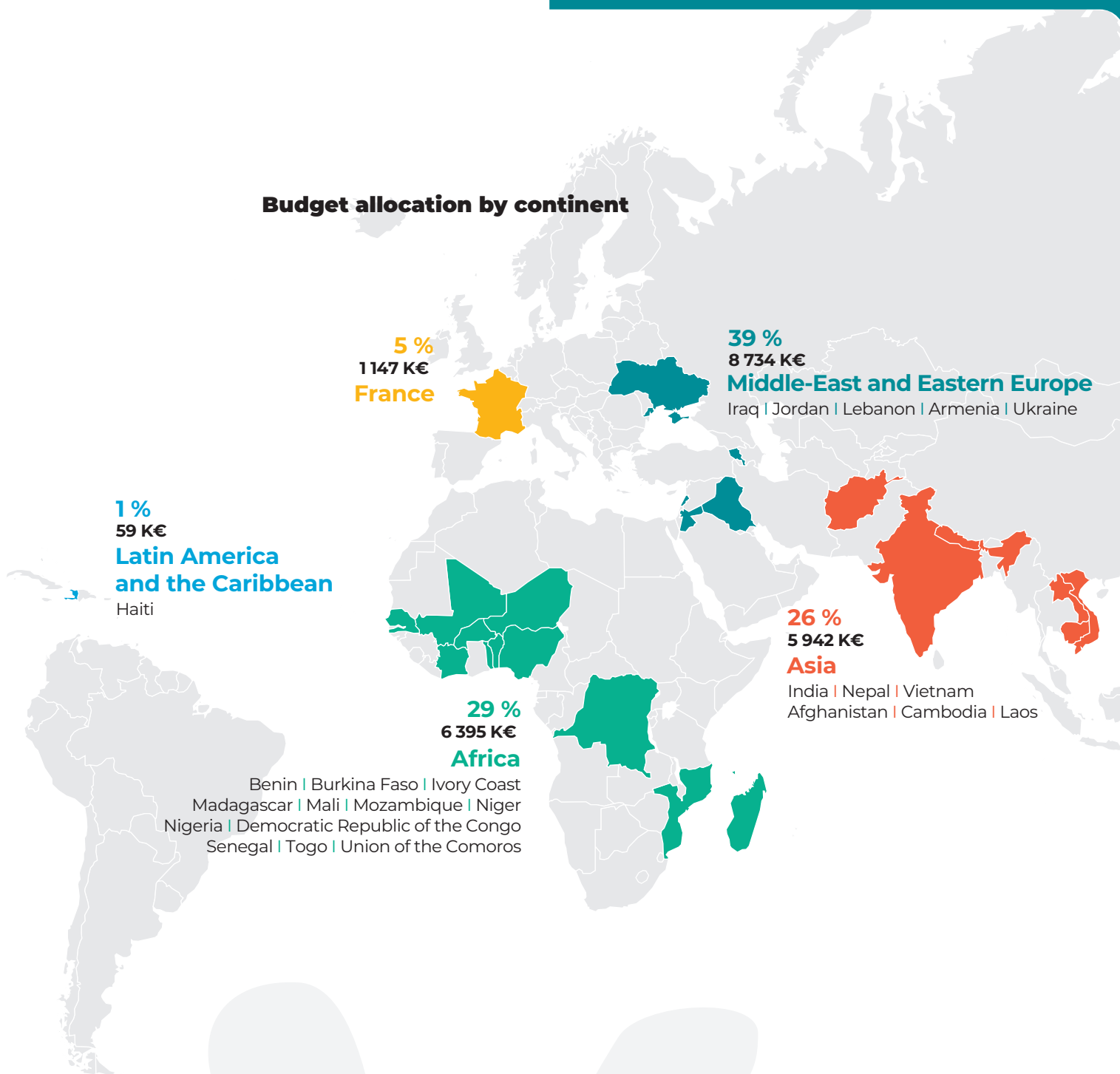
These operating costs amount to 1 769 K€. These expenses nevertheless remain limited, amounting to 5.5 % of the total.

■ **Allocations for provisions and depreciations** remain stable (111 K€) compared to 2023 (108 K€). These provisions were made according to the prudence principle, to cover the risk due to a disputed supplier invoice.

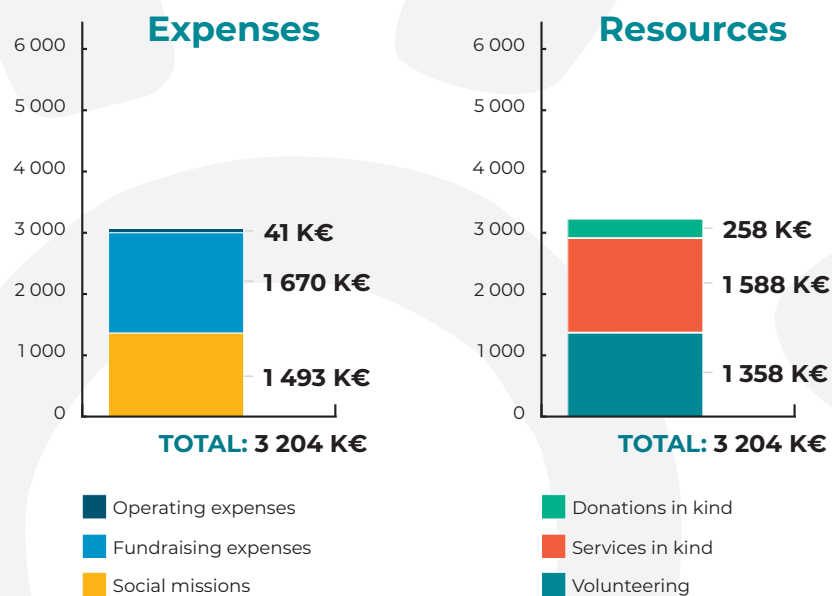
■ **Capital gains taxes on investment securities** amount to 109 K€, up 56 % on 2023, due to a sharp increase in the interests received.

Expenses (in thousands of euros)	2024
1 - Social missions	22 678
2 - Fundraising expenses	7 503
3 - Operating expenses	1 769
4 - Provisions and depreciations	111
5 - Corporate tax	109
6 - Dedicated funds carried forward for the year	1 114
TOTAL	33 285
DEFICIT	-1 163

Budget allocation by continent

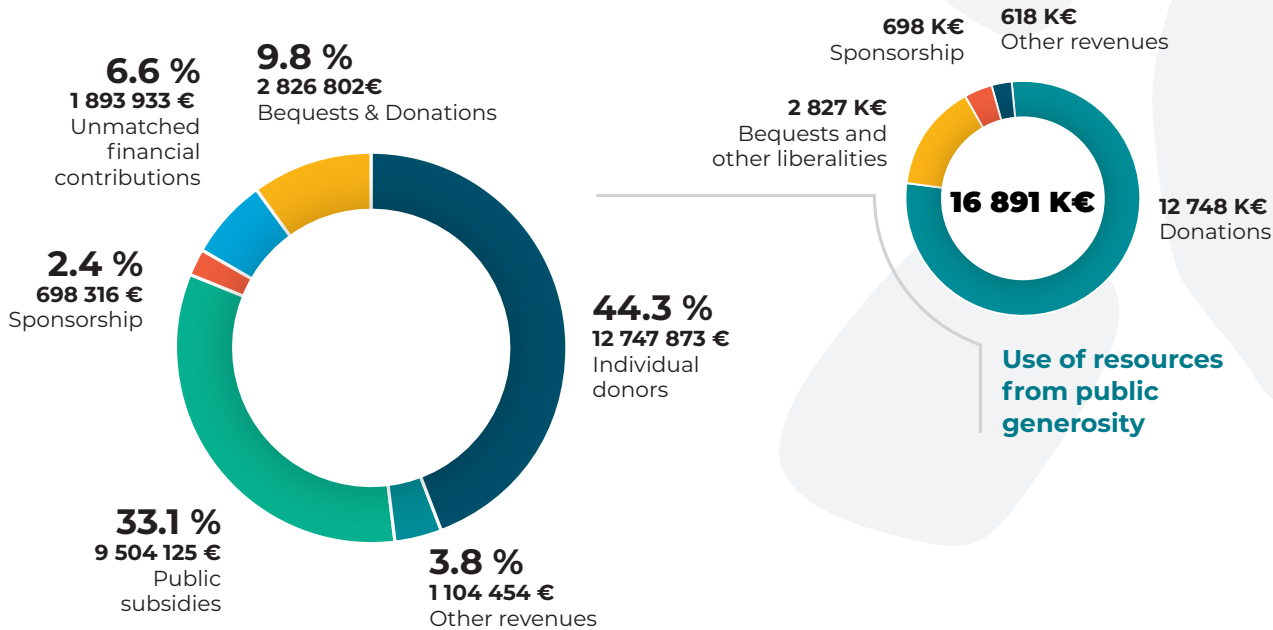


Voluntary contributions in kind (in thousands of euros)



Resources

TOTAL RESOURCES: 32 122 K€



*Exclusive of use of previous dedicated funds (3,347 K€)

- **In a particularly difficult economic situation** leading to a decrease in individual donations (-1 %), **income from public generosity has nevertheless increased slightly on the whole**, largely due to a rise in bequests, donations and life insurance (+16%) but also thanks to income from sponsorship (+13 %) and other income from public generosity (+35 %). Overall, public generosity is up (+3 % compared to 2023). Its relative share has risen since it represents 53 % of the association's income (vs 46 % in 2023).
- **Income not derived from public generosity has increased slightly (+7 %) and includes:**
 - financial contributions from non-profit organizations which have fallen slightly (-4 %) notably due to a reduction in resources collected by the Alain Deloche Foundation.
 - other income not derived from public generosity has increased sharply (+86 %), despite the fact that the net exchange difference for the year 2024 is negative, foreign exchange losses being higher (478 K€) than gains (403 K€), but lower than those of 2023.
- **Public subsidiess** amount to 9 504 K€ in 2024, down 31 % on the previous year, leading to a reduction of their share in the resources of the association (30 % in 2024 vs 39 % in 2023). These grants come mainly from the French Ministry for Europe and Foreign Affairs, the Agence française de développement (AFD), the European Commission for Civil Protection and Humanitarian Aid Operations (DG ECHO) and Expertise France, co-financing our projects in Iraq, Afghanistan, Ukraine, Jordan, Togo, Lebanon, Union of the Comoros, Madagascar and Burkina Faso.
- **In 2024, there were no reversals of provisions and depreciations.**

- **Funding recorded in dedicated funds**, unused at the time of closure, is carried over as income in the income statement of the following year, as and when commitments are fulfilled. In 2024, funds used to catch up on projects of previous years (notably in Iraq, Ukraine and Lebanon) were particularly high (+95 % compared to 2023).

Resources (in thousands of euros)	2024
1 - INCOME FROM PUBLIC GENEROSITY	16 891
Individual donations	12 748
Bequests and other liberalities	2 827
Sponsorship	698
Other income from public generosity	618
2 - INCOME NOT RELATED TO PUBLIC GENEROSITY	2 380
Unmatched financial contributions	1 894
Other income not related to public generosity	486
3 - SUBSIDIES AND OTHER PUBLIC AID	9 504
4 - REVERSALS OF PROVISIONS AND DEPRECIATIONS	0
5 - USE OF PREVIOUS DEDICATED FUNDS	3 347
TOTAL	32 122

Highlights

30 Years of Impact and a Future to Build

In 2024, La Chaîne de l'Espoir celebrates 30 years of action. The year was notably marked by a Solidarity Gala held at Le Meurice in March, as well as the publication of the anniversary book "30 temps d'Espoir". Through 30 moving stories, this book highlights the experiences of 30 emblematic figures of the organization, each of whom helped build this extraordinary human adventure. Thirty years after its founding, La Chaîne de l'Espoir has become a recognized humanitarian medical actor, bringing hope to children, families, and healthcare professionals.

Improve access to specialized care for children

Indian Ocean

In 2024, the cardiac surgery unit at CENHOSOA was inaugurated in Antananarivo, in the presence of the President of the Republic of Madagascar. This event marks a turning point for pediatric cardiac care in the country. Thanks to this milestone, Marielle, a 13-year-old girl, became the first child to undergo open-heart surgery in Madagascar.

Benin

A mission dedicated to caustic stenosis of the esophagus enabled an evaluation of the equipment needs at the Lagune Mother and Child University Hospital and at CNHU-HKM. A detailed inventory was made to prepare for future specialized interventions.

Responding to humanitarian emergencies and protracted crises

Ukraine

New actions were initiated, including support for the orthopedic department in the Saint-Panteleimon Hospital in Lviv and launch of a cardio-pediatric diagnostic service with the Amosov Hospital in Kiev. Cutting edge equipment, including ultrasound scanners, was delivered.

Lebanon

Faced with Israeli bombardment and a severe humanitarian crisis, La Chaîne de l'Espoir, drawing on its nearly 20 years of experience in the country, was able to ensure continuity of medical care.

Training and autonomization of healthcare actors

Senegal

The first training in loco-regional anesthesia took place at the Idrissa Pouye General Hospital, in partnership with the Senegalese Society of Anesthesia-Resuscitation. It brought together 22 professionals and 5 Senegalese experts.

Ukraine

Training courses on war surgery were organized in Lviv with the NGO HuSoMe and the backing of the Crisis and Support Centre of the French Ministry for Europe and Foreign Affairs. They were completed by a mentoring program on complex trauma surgery, enabling 18 surgeons to learn 17 specialized techniques and to carry out 32 complex operations in six months.

Developing strong partnerships to expand our action

France

Partnership with Gustave Roussy marks a new milestone in support for hospitalized children in France. It strengthens the "sunny godfathers and godmothers" program, allowing trained volunteers to accompany hospitalized children whose parents are absent or in need of relief.

Togo

To celebrate the 30th anniversary of the association, a Race of Hope brought together more than 200 people in Lomé and raised nearly 5,000 € in support of local projects.

Preparing for the future through structuring projects

Laos

An architectural assessment project was conducted in two hospitals – in Vientiane and Thakhek – to plan future medical projects, taking account of needs in infrastructure and human resources.

Iraq

The Sinjar French Medical Center (SFMC) reached a major milestone with the first deliveries of biomedical equipment. The commissioning phase will start in 2025, with the support of our technical partners.



Together, let's save children

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