

COMPAGNIE FIDUCIAIRE DE CONSEIL ET D'AUDIT

REGISTERED WITH THE FRENCH INSTITUTE OF CHARTERED ACCOUNTANTS AND THE PARIS REGIONAL BODY OF STATUTORY AUDITORS

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Association INTERNATIONAL FEDERATION FOR HUMAN RIGHTS

17, Passage de la Main d'Or
75011 PARIS

STATUTORY AUDITOR'S REPORT ON THE ANNUAL FINANCIAL STATEMENTS

Year ended 31 December 2025



STATUTORY AUDITOR'S REPORT ON THE ANNUAL FINANCIAL STATEMENTS

Year ended 31 December 2025

To the members of the International Federation for Human Rights,

Opinion

Under the engagement entrusted to us by your International Board, we have audited the accompanying annual financial statements of the International Federation for Human Rights for the year ended 31 December 2025.

We certify that the annual financial statements are, with respect to French accounting rules and principles, properly prepared and give a true and fair view of the results of operations for the year then ended and of the Association's financial position and assets and liabilities at the end of the year.

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 described in the section entitled 'Statutory Auditor's Responsibilities for the Audit of the Annual Financial Statements' in this report.

Independence

We conducted our audit engagement in compliance with the independence rules set out in the French Commercial Code and the Code of Ethics for statutory auditors, from 1 January 2025 to the date of issuance of our report.

Emphasis of Matter

Without qualifying the opinion expressed above, we draw your attention to the matter described in Note 2.3 to the annual financial statements concerning events after the reporting date.

We also draw your attention to the effects of the initial application of ANC Regulation No. 2022-06, as described in the notes to the annual financial statements.

Justification of Assessments

Pursuant to the provisions of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we bring to your attention the following assessments, which, in our professional judgment, were the most significant for the audit of the annual financial statements for the year.

These assessments were made as part of our audit of the annual financial statements taken as a whole, and therefore contributed to the opinion we formed and expressed above. We do not express an opinion on any individual component of the annual financial statements.

Recognition of grants in the 2025 financial year

Note 4.1 to the annual financial statements describes in detail the principle applied to recognise grants in the income statement for the year.

We assessed the appropriateness of the methods applied and satisfied ourselves that the notes provide appropriate information.

Specific Verifications

We also performed, in accordance with professional standards applicable in France, the specific verifications required by French legal and regulatory provisions.

As at the date of signing this report, we had not received the management report or the financial documents provided to members for the General Meeting.

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

Management is responsible for preparing annual financial statements that give a true and fair view in accordance with French accounting rules and principles, and for implementing the internal control it considers necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual 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 the Association is expected to be liquidated or to cease operations.

The annual financial statements were approved by the Executive Board.

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

Our responsibility is to issue a report on the annual financial statements. Our objective is to obtain reasonable assurance about whether the annual 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 may 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 financial statements.

As specified in Article L.821-55 of the French Commercial Code, our statutory audit does not provide assurance as to the viability or quality of the Association's management.

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

- ✓ Identifies and assesses the risks of material misstatement in the annual financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered sufficient and appropriate to provide a basis for the 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 appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control;

- ✓ Evaluates the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by management, as well as the related disclosures in the annual financial statements;
- ✓ Concludes on 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 the 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, the statutory auditor is required to draw attention in the report to the related disclosures in the annual financial statements or, if such disclosures are not provided or are inadequate, to express a qualified opinion or disclaim an opinion;
- ✓ Evaluates the overall presentation of the annual financial statements and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Paris, 15 July 2026

Compagnie Fiduciaire de Conseil et d'Audit "C. F. C. A."

Statutory Auditor

A handwritten signature in black ink, appearing to be 'PR', with a small comma or flourish at the end.

Philippe Revial

FINANCIAL STATEMENTS

INTERNATIONAL FEDERATION FOR HUMAN RIGHTS

FIDH INTERNATIONAL FEDERATION
FOR HUMAN RIGHTS

Non-profit association governed by the French Law of 1 July 1901

**17, passage de la main d'or
75011 PARIS**

Financial year ended

31 December 2025

STATUTORY ACCOUNTS

ASSETS

Financial statement presented in euros

EUR

	31/12/2025 Gross	Depreciation / provisions	31/12/2025 Net	31/12/2024 Net
Start-up costs	-	-	-	-
NON-CURRENT ASSETS				
Intangible assets	227 281	201 664	25 618	31 044
Software	227 281	201 664	25 618	31 044
Property, plant and equipment	1 520 837	1 375 429	145 408	24 315
Land	94 518	94 518	-	-
Buildings	414 779	413 806	974	974
Technical installations, equipment and industrial tools	1 011 540	867 105	144 435	23 342
Financial assets	50 534	-	50 534	53 673
Investments and related receivables	-	-	-	3 000
Other	50 534	-	50 534	50 673
TOTAL I	1 798 652	1 577 092	221 560	109 032
CURRENT ASSETS				
Receivables	19 082 106	-	19 082 106	24 815 290
Member league receivables	-	-	-	-
Other receivables	19 001 034	-	19 001 034	24 736 211
Prepayments	81 072	-	81 072	79 079
Short-term investments	2 637 942	-	2 637 942	3 135 032
Cash and cash equivalents	2 454 913	-	2 454 913	1 686 059
TOTAL II	24 174 961	-	24 174 961	29 636 381
Translation differences - assets (III)	-	-	-	-
TOTAL ASSETS (I + II + III)	25 973 614	1 577 092	24 396 521	29 745 413

LIABILITIES AND EQUITY

Statement expressed in euros

EUR

	31/12/2025	31/12/2024
EQUITY		
Other reserves	647 215	577 546
Surplus or deficit for the year	- 18 649	69 671
TOTAL I	628 566	647 217
RESTRICTED FUNDS CARRIED FORWARD		
TOTAL II	-	-
PROVISIONS		
Provisions for risks	-	6 202
Provisions for charges	-	-
TOTAL III	-	6 202
LIABILITIES		
Bank borrowings and liabilities to credit institutions	-	89
Trade payables and related accounts	240 023	202 842
Tax and social security liabilities	871 113	736 509
Other liabilities	8 768 377	12 519 149
Deferred income	13 888 442	15 633 405
TOTAL IV	23 767 955	29 091 994
Translation differences - liabilities (V)	-	-
TOTAL LIABILITIES AND EQUITY (I + II + III + IV + V)	24 396 521	29 745 413

INCOME STATEMENT

Statement expressed in euros

EUR

	2025	2024
OPERATING INCOME		
Membership fees	7 352	64 848
Income from third-party funders	10 066 859	8 647 044
Public funding and operating grants	-	-
Resources from public donations	509 980	313 383
Direct donations	509 980	313 383
Financial contributions	9 556 879	8 333 661
Reversals of depreciation, amortisation, provisions and expense transfers	-	645 724
Other income	25 978	18 264
TOTAL I	10 100 189	9 375 880
OPERATING EXPENSES	10 135 818	9 324 754
Purchases of goods	69 262	47 690
Other purchases and external expenses	5 044 940	4 919 786
Taxes and similar payments	360 784	305 108
Salaries and wages	3 162 789	2 698 400
Social security expenses	1 332 889	1 163 267
Depreciation and amortisation expense	112 967	82 689
Provision expense	-	-
Other expenses	52 187	107 814
TOTAL II	10 135 818	9 324 754
OPERATING RESULT (I - II)	- 35 629	51 126
FINANCIAL INCOME		
Income from other marketable securities	35 231	54 132
Reversal of provisions	-	-
Foreign exchange gains	9 444	3 940
TOTAL III	44 675	58 072
FINANCIAL EXPENSES		
Depreciation, amortisation and provision expenses	-	-
Interest and similar expenses	19 769	17 985
Foreign exchange losses	14 128	15 340
TOTAL IV	33 897	33 325
FINANCIAL RESULT (III - IV)	10 778	24 747
CURRENT RESULT (I - II + III - IV)	- 24 851	75 873
Exceptional income (V)	6 202	-
Exceptional expenses (VI)	-	6 202
EXCEPTIONAL RESULT (V - VI)	6 202	- 6 202
Total income (I + III + V)	10 151 066	9 433 952
Total expenses (II + IV + VI)	10 169 715	9 364 281
SURPLUS OR DEFICIT	- 18 649	69 671
VOLUNTARY CONTRIBUTIONS IN KIND		
Services in kind	-	-
Volunteer work	-	-
TOTAL	-	-
EXPENSES CORRESPONDING TO CONTRIBUTIONS IN KIND		
Services in kind	-	-
Volunteer personnel	-	-
TOTAL	-	-

NOTES TO THE ANNUAL ACCOUNTS

The following notes and tables form an integral part of the annual accounts for the year ended 31 December 2025.

Total assets amount to EUR 24,396,521. The income statement for the year shows a deficit of EUR 18,649.

The financial year covered a 12-month period from 1 January to 31 December 2025.

The previous financial year covered the same 12-month period from 1 January to 31 December 2024.

1. Presentation of FIDH and significant events during the year

1.1. Presentation

FIDH (International Federation for Human Rights) is an international non-governmental organisation dedicated to the defence of human rights. Since 1922, it has worked to defend all civil, political, economic, social and cultural rights as defined in the Universal Declaration of Human Rights. It brings together 196 national human rights organisations active in 114 countries. Together with them, FIDH carries out documentation, advocacy, capacity-building and civil society support activities, as well as legal action.

1.2. Significant events during the year

At the end of October 2025, FIDH's triennial Congress, bringing together all member organisations, was held in Bogota. On this occasion, a new International Board was elected, including Mr Alexis DESWAEF as the new President of FIDH for the next three years.

From an accounting perspective, the 2025 financial year resulted in a deficit of EUR 18,649, mainly due to a slight decline in flexible funding, while programme funding increased during the year.

2. Accounting principles, rules and methods

2.1. General principles

The annual accounts have been prepared in accordance with the principles, standards and accounting methods set out in the French General Chart of Accounts (PCG), pursuant to Regulations ANC 2014-03 and ANC 2018-06 issued by the French Accounting Standards Authority (ANC).

The presentation of accounting results and financial information is based on accounting principles. Compliance with the prudence principle is one of the factors ensuring that the accounts present a true and fair view, and underpins the valuation of balance-sheet items and the determination of the result for each financial year:

- Going concern
- Accrual basis and separation of financial years
- Consistency of accounting methods from one year to the next
- Matching of income and expenses to the relevant financial year.

The main accounting rules and methods applied are set out in the notes below, each of which relates to a specific balance-sheet or income-statement item. Items recognised in the accounts are measured using the historical cost method.

The financial statements are presented in euros.

2.2. Change in accounting regulations

ANC Regulation 2022-06 on the modernisation of financial statements is mandatory for financial years beginning on or after 1 January 2025. Its initial application constitutes a change in accounting regulations.

The provisions of ANC Regulation No. 2022-06 apply from the year of initial application without affecting prior-year accounts, except for the reclassifications required to comply with the new balance-sheet and income-statement formats in the first year of application.

The balance sheet and income statement are presented in accordance with the new formats set out in ANC Regulation 2022-06. The main changes introduced by the Regulation in the accounts at 31 December 2025, together with the effects of the change in accounting method, are as follows:

- Income statement

Expense transfers previously recognised in 2024 as operating income continue to be presented in the prior-year column under 'Reversals of depreciation, amortisation, provisions and expense transfers'. Following the abolition of the expense-transfer mechanism, FIDH no longer recognises such income and expenses in 2025. This change has no impact on the result.

- Balance sheet

Prepayments amounted to EUR 79,079 for 2024 and were presented on a separate line under assets. In the prior-year column, prepayments have been reclassified under 'Receivables'.

Prepayments for 2025 amount to EUR 81,072 and are presented under 'Receivables'.

2.3. Events after the reporting date

Against a background of an overall reduction in funding for non-governmental organisations, FIDH is facing decreases in certain funding streams that will have direct consequences for the 2026 financial year and subsequent years.

Accordingly, FIDH management is currently considering a reorganisation plan covering all departments, while strengthening cost control.

These measures are expected to have a positive impact from the 2027 financial year, after taking account of non-recurring costs.

3. Notes to the balance sheet

3.1. Non-current assets

Intangible assets and property, plant and equipment are measured at acquisition cost, comprising the purchase price and directly attributable costs necessary to bring the assets into use. Assets acquired using unrestricted funds are depreciated or amortised on a straight-line basis over their estimated useful lives.

By way of exception:

- Assets located at FIDH headquarters and purchased with funder financing are fully depreciated or amortised in the year of acquisition;
- Assets used on missions and purchased with funder financing are recognised directly as mission expenses.

Financial assets are measured at nominal value. An impairment provision is recognised when their current value is lower than their nominal value.

Gross fixed assets

	Opening balance	Increase	Decrease	Closing balance
Intangible assets	218.014	9.267		227.281
Property, plant and equipment	1.301.470	219.367		1.520.837
Financial assets	53.673		3.139	50.534
TOTAL	1.573.157	228.634	3.139	1.798.652

Depreciation and amortisation

	Opening balance	Increase	Decrease	Closing balance
Intangible assets	186.970	14.693	-	201.664
Property, plant and equipment	1.277.155	98.274	-	1.375.429
Financial assets	-	-	-	-
TOTAL	1.464.125	112.967	-	1.577.092

3.2. Receivables and liabilities

They are measured at nominal value.

Where appropriate, an impairment provision is recognised for receivables to reflect collection risks.

Foreign-currency receivables and liabilities, excluding grants, are translated into euros using the monthly average exchange rate published by the European Union. Any differences at year-end are recognised as translation differences, and unrealised losses are provided for.

Maturity analysis of receivables

	Gross amount	Within one year	More than one year
League membership fees	-	-	-
Grants receivable	18.470.596	11.229.297	7.241.299
Other current assets and prepayments	611.510	611.510	-
TOTAL	19.082.106	11.840.807	7.241.299

During the year, FIDH implemented a new membership-fee processing tool. As a result, it no longer issues annual membership-fee calls to its members. In accordance with Article 142-1 of ANC Regulation 2018-06, FIDH will henceforth recognise membership fees when received.

Maturity analysis of liabilities

	Total	Up to one year	One to five years	> 5 ans
Credit institutions	-	-		
Trade payables	240.023	240.023		
Tax and social security liabilities	871.113	871.113		
Other liabilities	8.768.377	8.768.377		
Deferred income	13.888.442	9.257.184	4.631.258	
TOTAL	23.767.955	19.136.697	4.631.258	

3.3. Equity

	Opening balance	Appropriation of result	Increase	Decrease	Closing balance
Reserves	577.546	69.671			647.215
Result for the year	69.671		(18.649)	(69.671)	(18.649)
TOTAL	647.217	69.671	(18.649)	(69.671)	628.566

3.4. Provisions

Provisions are recognised when, at the reporting date, the Association has an obligation towards a third party that is likely or certain to result in an outflow of resources for the benefit of that third party, without an equivalent or greater consideration being expected in return.

The amount of each provision is estimated on the basis of the probable outflow of resources that the Association will be required to bear.

3.5. Short-term investments

At year-end, these mainly comprise term deposits and, to a lesser extent, a passbook savings account.

3.6. Foreign exchange hedges:

FIDH uses foreign exchange hedges for its principal funding received in foreign currencies (USD, NOK and SEK).

These hedging contracts are entered into separately for each grant agreement and are treated for accounting purposes as perfect hedges in terms of date and amount. Consequently, the euro-denominated receivable is recognised at the hedged exchange rate of the relevant currency, and FIDH does not recognise any foreign-exchange difference on these contracts.

4. Notes to the income statement

4.1 Grants:

Grants comprise all resources raised from public and private institutions.

Grant income is recognised in the income statement according to the progress of the funded projects and in compliance with funders' contractual commitments (eligible expenditure dates, allocated budget and nature of the costs financed).

Progress is monitored through management accounting, which provides precise information on expenditure and commitments by project, compared with the contractual budget.

The method applied by FIDH is reflected in the Association's financial statements as follows:

- Income statement: expenditure incurred on missions is recognised as expenses and matched by an identical amount of income. It therefore has no impact on the result for the year, as mission expenditure is fully funded by funders. Income relating to operating costs is recognised according to FIDH's needs for the year and in accordance with the contractual funding conditions.
- Balance sheet: grants receivable from funders are recognised as receivables upon signature of the agreement. The 'Deferred income' line under liabilities records the share of income relating to missions not yet performed and to future income, in accordance with the duration of the agreements.

Donations

These comprise payments from FIDH donors and donations received from the Liberté et Solidarité SICAV, amounting to EUR 509,980.

Membership fees:

FIDH recognises membership fees from its members when they are received.

4.2 Financial result:

This mainly comprises interest earned on short-term investments of surplus cash and the foreign-exchange impact of expenditure for the year, as foreign-currency income is hedged.

4.3 Contributions in kind:

In 2025, FIDH received legal services (lawyers), interpreting services, programme officer services and facilitation services free of charge. It also benefited from IT and communications services provided under corporate sponsorship arrangements.

5. Other information

5.1. Workforce

In 2025, the Association's average workforce was 64 full-time equivalents, including 11 employees on fixed-term contracts.

5.2. Remuneration

For 2025, remuneration and benefits in kind received by the three highest-ranking volunteer officers and salaried executives totalled EUR 229,400.

5.3. Statutory auditor's fees

The statutory auditor's fees, including VAT, recognised as an expense for the year amounted to EUR 12 thousand.

5.4. Definition of current and exceptional result

Items arising from ordinary activities, even when exceptional in frequency or amount, are included in current result. Only items unrelated to the Association's ordinary activities have been recognised as exceptional result.

5.5. Valuation of FIDH's registered office

FIDH owns the office premises it occupies at 17 passage de la Main d'Or, in the 11th arrondissement of Paris. These premises were donated to FIDH in 1995.

FIDH commissioned an appraisal of the premises, carried out by BNP Real Estate in March 2023, which estimated their value at approximately EUR 2.5 million.

6. Off-balance-sheet commitments and transactions

6.1. Commitments relating to retirement benefits

The Association does not recognise provisions in its accounts for retirement indemnities or supplementary pension benefits payable to employees. The corresponding expense is recognised in the year in which the benefit is actually paid.

The vested rights of all employees in respect of retirement indemnities have not been valued or provided for, as the Association's workforce is young and was recruited relatively recently.

6.2. Other commitments given or received

Except for commitments concerning the resources to be deployed by FIDH and received from its funders for the implementation and financing of certain programmes or missions subject to specific restricted funding, FIDH has neither given nor received any other commitments: all amounts received in connection with its activities are always unconditional.

7. Grant monitoring statements

7.1. Income

Funder	Grants available for use (1)	Grants used during 2025	Grants remaining to be used at 31/12/25 (2)
AFD	7 613 481	3 515 878	4 097 603
BFTW	317 107	120 811	196 296
EUROPEAN COMMISSION	9 581 279	3 166 700	6 414 579
MISCELLANEOUS	390 308	308 580	81 728
IRISH AID	620 263	276 400	343 863
FINNISH MFA	840 100	399 620	440 480
OAK FOUNDATION	1 180 461	710 909	469 552
OSF	240 599	172 240	68 359
SIDA	2 663 967	887 989	1 775 978
Total	23 447 565	9 559 127	13 888 438

(1) Grants remaining to be used at 2024 year-end plus contracts signed in 2025

(2) After deduction of unused funds to be repaid

7.2. Receivables

Funder	Receivables at 31/12/2024	Increase	Decrease	Receivables at 31/12/2025
AFD	1 535 233	4 761 916	4 182 658	2 114 491
BFTW	387 076		177 470	209 606
EUROPEAN COMMISSION	20 888 026	1 665 358	8 881 206	13 672 178
EED	16 241	75 559	76 000	15 800
FIDDH	72 000		9 000	63 000
FONDATION DE FRANCE	25 000			25 000
DELMARES HAMOUD FOUNDATION	15 000	55 000	50 000	20 000
IRISH AID	500 000		250 000	250 000
NDI GUINEA	1 739	-		1 739
FINNISH MFA	-	840 100	517 050	323 050
OAK FOUNDATION	600 008		600 008	-
OSF	221 790	465 929	687 719	
SIDA	-	8 062 672	6 286 940	1 775 732
Total	24 262 113	15 926 534	21 718 051	18 470 596

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