





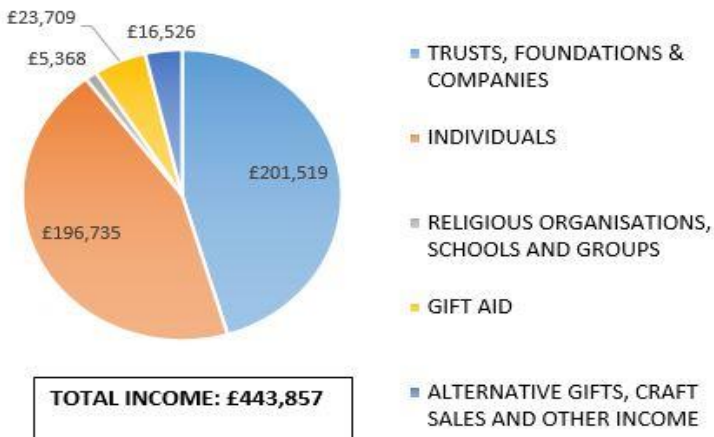




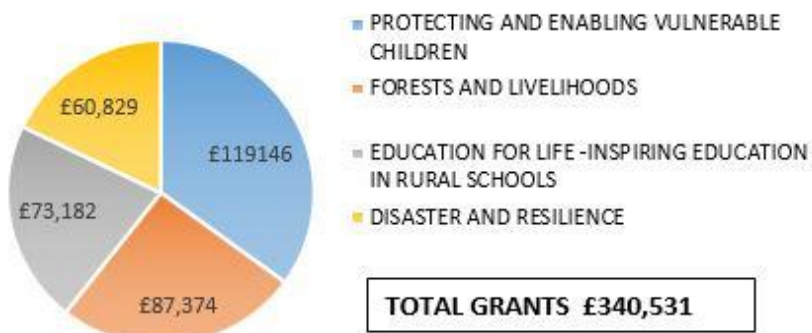


# Finance Report 2020-21

## Where our money came from 2020-2021



## Grants to Madagascar 2020-21



Despite Covid impacting UK & Madagascar, we have maintained support for our partners and beneficiaries. Thanks to the generosity of our donors, we have also been able to provide additional financial support for alleviating suffering caused by Covid, drought & famine.

£443,857 was raised in 2020-21. By keeping tight control of our costs and judicious use of our unrestricted reserves we increased our expenditure on charitable activities from 88% to 91% of annual spend, sending £340,532 to Madagascar. Thanks to a thousand hours donated by volunteers, as well as the hard work of staff and trustees, we have kept UK admin costs to a lean 8.6% of our spend in 2020-21.

MfM increasingly supports Malagasy NGOs to raise grants direct from funders. For example we have just helped to secure a £286K Darwin Initiative grant in coalition with Madagasikara Voakajy & Assoc Mitsinjo. Grant income raised directly with partners will not show in MfM's UK accounts, but it is an important outcome of MfM's investment in programme development, fundraising and capacity building, helping us to achieve our goal of enabling Malagasy people to drive their own development and conservation.

The charity's unrestricted reserves are currently £323,430. Ambitious spending plans for 2021-22 will see reserves reduce to £200K. This is the lower threshold, based on holding '90 days of MfM's total expenditure or 365 days of MfM core costs, whichever is the greater'.

**Irenée Rajaona-Horne, Director**

**Eifion Griffiths, Honorary Treasurer**

Full MfM accounts and a list of MfM Trustees and Patrons are available on the MfM website and the UK Charity Commission website.

Paper copies can be requested from the MfM office.

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