

**ACTIVITY
REPORT
2025**

Giving meaning to action!

**Fondation
de
France**

La Fondation
de toutes les causes

Contents

4 A foundation committed to every cause

Key figures 2025

6 Round table with Axelle Davezac

8 Highlights overview 2025

Reveal – Collaborate – Amplify

14 Developing philanthropy

in a changing world

16 A new year of commitment

18 Commitment built on deep knowledge

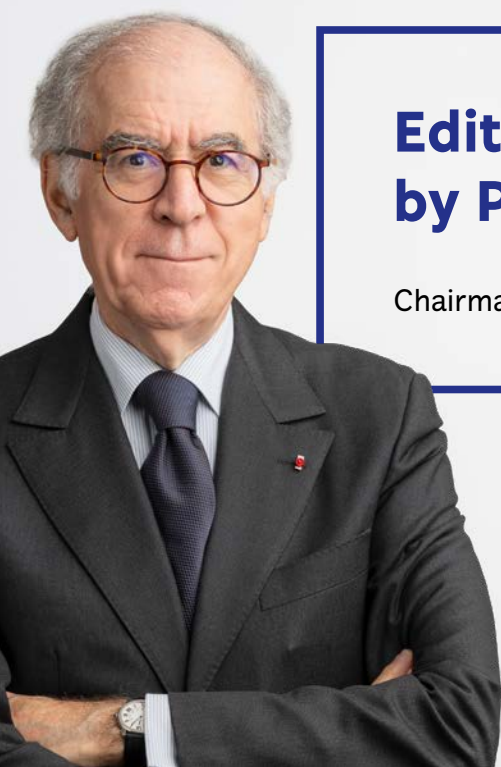
20 Commitment by acting collectively

24 Commitment beyond borders

26 Commitment in emergencies and over the long term

28 Our organisation

32 Financial report



Editorial by Pierre Sella

Chairman of Fondation de France

■
*Humanity
is not
sufficiently
aware that
its future
depends
on itself.*

Henri Bergson



To set out, in the introduction to this report, an inventory and analysis of the conflicts, tensions, upheavals and challenges that marked the past year, for our country as for the world, would be both lengthy and limited practical value: it would energise some, already mobilised, but at the risk of overwhelming others.

However, the very essence of philanthropy is inseparable from its environment, as well as from the state of society, its aspirations and its changes. This is perhaps one of its paradoxes: the philanthropic approach, in pursuing the common good, is founded on independence, individual generosity in time, skills and money, and the free choice of causes and purposes. Yet it is also deeply shaped by circumstances: natural disasters or conflicts and their victims, needs intensified here and there by the scarcity of public resources, the adjustments required by an ever more fluid economic or technological context, all these demands multiply requests and calls for support.

That's why philanthropy needs to be responsive, agile and innovative. It cannot do everything, given the immense needs and the scale of the shocks involved. But it represents an original and committed way, both determined and pragmatic, of working towards a better future.

It is also with this objective in mind that Fondation de France continued to adapt and develop in 2025 in response to present-day demands. It has therefore adopted new articles of association, giving it additional tools to serve all contemporary causes, with governance arrangements refined to ensure even greater rigour, efficiency and accountability. It has strengthened its reception and support service for founders joining it. Once again in 2025, a large number of individuals, families and businesses were receptive to the relevance of the sheltered-foundation model at Fondation de France.

The concept of "action collectives", which brings together sheltered foundations, Fondation de France's own programs and donors around unifying themes, has seen its first promising applications, and will now be expanded into new fields.

Work has begun on renovating the foundation's Paris head office on avenue Hoche, with the aim of creating, once completed, a setting that will be both a symbolic expression of philanthropy in our country and a natural meeting place for all those wishing to contribute to it.

Lastly, as this report explains, Fondation de France has been able to increase the total amount devoted to its social missions to an unprecedented level, thanks to a further increase in its resources. This continues to reflect the trust placed in our institution by founders and donors, a trust it is ever more determined to honour so that it can act even more effectively in response to the scale and diversity of today's challenges.

A foundation committed to every cause

For more than 50 years, Fondation de France has led the leading philanthropy network in France. Fully independent and recognised as serving the public interest, it brings together donors, founders, volunteers and grassroots stakeholders who wish to commit themselves to all causes serving the common good.

OUR PURPOSE

Each of us has the power to act for the common good. This conviction has been the driving force behind Fondation de France for over 50 years. Every day, it encourages, supports and transforms our desire to act into useful and effective initiatives to build a more peaceful, supportive and sustainable world. Fondation de France has developed unique expertise by drawing on the best experts, hundreds of volunteers and thousands of grassroots stakeholders across all areas of the common good: support for vulnerable people, medical research, the environment, culture, education, etc. With 974 foundations, it supports nearly 13,000 promising and innovative initiatives in France and abroad. Independent and private, it acts thanks to the generosity of donors.



OUR HISTORY

Fondation de France was born from the determination of General de Gaulle and his Minister of Culture, André Malraux, to create a “tool” to encourage private generosity in the service of the common good.

One country caught their attention: the United States, which at the time had 15,000 foundations, compared with 250 in France. Michel Pomey, one of André Malraux's advisers, travelled there to study the model of community foundations, which, unlike single-cause non-profit organisations, bring together support for multiple causes within a territory or community. This led to the creation of Fondation de France, formalised by decree on 9 January 1969, embodying the bedrock of a distinctly French model of philanthropy that we have been developing for more than 50 years.



OUR APPROACH

We are convinced that it is by combining all energies, resources and expertise that philanthropy helps provide lasting and effective solutions.

This is the aim of the **Philanthropic Factory**, created and run by Fondation de France in conjunction with the sheltered foundations and, more broadly, any other interested parties (foundations, non-profit organisations, grassroots stakeholders, public and private partners, etc.). This collective approach encourages the pooling of ideas and resources around shared causes, particularly within **action collectives**.



Since its creation,
Fondation de France and
its sheltered foundations
have supported more than
200,000 PROJECTS
in all areas of the public interest.

Regional foundations



In 2025, Fondation de France and its
sheltered foundations devoted

€453 MILLION

to the implementation of

13,000 PROJECTS

16% OF FUNDS

were allocated to international projects

974 SHELTERED FOUNDATIONS

including 39 foundations created in 2025

480 volunteers

288 employees

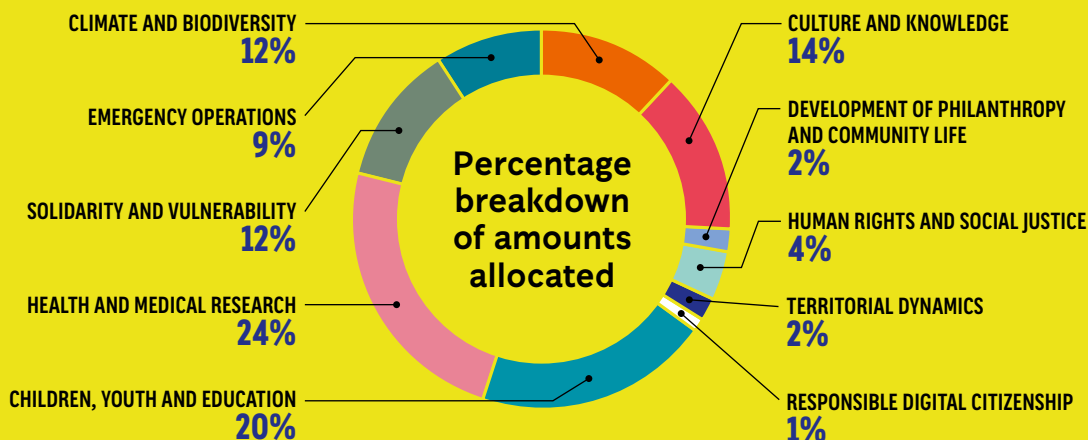
44 corporate partners

1,386,310 ACTIVE DONORS

over the last four years

3 INTERNATIONAL PARTNERS

(New York, Hong Kong and London)



Round table

With **Axelle Davezac**,
Chief Executive Officer



“50% of non-profit organisations report having seen their public funding decline in 2025*. This drop follows several other crises that non-profit organisations have had to face in recent years: the pandemic, falling membership, the inflationary crisis, etc. At the same time, the needs these organisations respond to continue to grow. For all these reasons, the situation is no longer sustainable.”

Claire Thoury, President of Le Mouvement Associatif

Axelle Davezac : *“I fully share Claire Thoury’s concerns, because the voluntary sector is essential to democratic vitality and social cohesion. Foundations need non-profit organisations just as much as the latter need foundations to carry out their actions for the common good. That is why we are calling for collective mobilisation to support non-profit organisations and find solutions to help them through this period of crisis. Fondation de France has been committed in different ways since 2024. Firstly, we increased the amount of our support by 30% in 2024 and then by a further 22% in 2025, while also developing multi-year funding. Since 2025, we have also supported the Prev’asso scheme run by Le Mouvement Associatif for associations in difficulty, to the tune of €500,000, enabling it to be rolled out in several regions. And we are currently working with other partners to establish additional support measures. Lastly, we have set up a dedicated committee within our teams which provides enhanced support to associations assisted through the action collectives.”*

[READ THE FULL INTERVIEW WITH CLAIRE THOURY ON OUR WEBSITE](#)



“Collective action is key to increasing the impact of philanthropy. By pooling expertise, resources for action and networks, we can better bring forward and scale up innovations that provide effective responses to needs that are still insufficiently met or not met at all.”

Thibault de Saint Simon, Chief Executive of Fondation Entreprendre

Axelle Davezac : *“Acting together, combining our energies and resources, is the mantra of Fondation de France, firmly rooted in collective action. It constitutes the basis of the action collectives we have initiated, in which sheltered and non-sheltered foundations, non-profit*



*According to the survey on the financial health of non-profit organisations conducted in September 2025 by Le Mouvement associatif, Réseau national des maisons des associations (RNMA) and Hexopée.

organisations, and the individuals concerned come together to co-design shared action programs. As part of the Territories of Commitment collective, for example, we are delighted to be working with Fondation Entreprendre. This partnership has notably led to the launch of a new programme, “Scaling up the entrepreneurial response in rural areas”. The aim is to provide responses to the major challenges faced by rural areas by supporting voluntary organisations that work locally with those wishing to start enterprises. Given the scale of the challenges ahead, it is essential that philanthropic stakeholders work together across every area of the common good and at every level of intervention, particularly at the heart of local communities.”

[READ THE FULL INTERVIEW WITH THIBAUT DE SAINT SIMON ON OUR WEBSITE](#)



Acting together, combining our energies and resources, is the mantra of Fondation de France, firmly rooted in collective action.



“To meet the major challenges of our time, it is essential to build on the capacity of new generations to take action and on their civic commitment. Within the New Generations collective, we are convinced that the ability to act is developed from the earliest age, and that, to achieve this, young people must be supported through a life-course approach, from early childhood to entry into adulthood.”

Marc Germanangue, member of the strategic committee of the New Generations collective launched by Fondation de France

Axelle Davezac : *“The desire to pass something on to younger generations is fundamental to philanthropic action. Supporting young people has always been a priority for Fondation de France, and Marc Germanangue, who is now a member of our New Generations action collective, highlights this. Helping young people get started was in fact the purpose of the very first foundation created within Fondation de France, the Salavin Fournier Foundation, with which the Déclics Jeunes competition was launched, whose 50th anniversary we celebrated in 2025. The vitality and creativity of youth are inexhaustible sources of action, inspiration and hope! Through the action collective, we are also working to give young people the tools to better understand today’s world and its challenges, develop their critical thinking and strengthen their openness to others.”*

READ THE FULL INTERVIEW WITH MARC GERMANANGUE ON OUR WEBSITE

Axelle Davezac on a field mission in Mayotte at a farm.



“In a society increasingly marked by mistrust, particularly between young people and the police, we work to recreate spaces to encourage open discussion and build calmer social relations. We want to help bring about a lasting change in the way people in disadvantaged neighbourhoods look at institutions, and vice versa.”

Réda Didi, founder of the Graines de France association, which has been supported since 2020 as a part of Fondation de France’s “Inventing Tomorrow” program

Axelle Davezac : *“The work carried out by the association founded by Réda Didi, who is one of our 2024 Gems, is exemplary and representative of the projects we support: it helps overcome mutual prejudice and rebuild trust. In today’s increasingly polarised world, encouraging*

dialogue is essential. We have also reaffirmed the founding principles of Fondation de France’s commitment in a charter that we share with our committees of volunteer experts and non-profit organisations that we support. This charter states that Fondation de France supports projects run by non-profit organisations that reflect or promote a diversity of opinions and are part of an inclusive and respectful approach. The actions carried out aim to strengthen social ties by encouraging dialogue, listening, consultation and the search for compromise, taking care never to exacerbate controversy or stigmatise any individual or group. Harmony, dialogue, nuance – each of these words is extremely important because today it is often beliefs and simplistic, ready-made ideas that prevail and contribute to the polarisation of opinions.”

SEE THE VIDEO REPORT ON THE GRAINES DE FRANCE ASSOCIATION ON OUR WEBSITE

Overview 2025

Reveal

Collaborate

Amplify



€16
million

ZEVEN 2025 4-7 SEPTEMBER

This was the amount collected during the 9th edition of ZEVEN, France's biggest online charity event.

In 2025, the five beneficiary organisations were selected in the field of health: Helebor, La Ligue contre le cancer, l'Association française des aidants, Nightline and the Santé Enfance collective (made up of the associations L'Envol, Le Rire Médecin, Sparadrapp and Sourire à la vie). For the third year running, Fondation de France, whose recognised expertise lies in complex fundraising operations, managed the operation.

DEFENDING MAJOR CAUSES 20 NOVEMBER

Encouraging corporate philanthropy

Fondation de France, in partnership with the Club des Experts Développement Durable RSE de Paris La Défense, organised a meeting on 20 November dedicated to corporate philanthropy. Around 30 companies based at La Défense, where Fondation de France temporarily relocated its offices, and a number of corporate foundations took part in the event. This was an opportunity to illustrate how companies commit to the common good and to highlight the strengths of collective action.



121st CONGRESS OF FRENCH NOTARIES 24-26 SEPTEMBER

Supporting notarial professionals

Fondation de France attended the Congrès des Notaires, a major event in the French notarial industry held in Montpellier from 24 to 26 September on the theme of "Family and notarial creativity". Fondation de France's teams and volunteer notaries were able to chat with the professionals present and share their expertise on legacies, inheritance gifts and the creation of foundations posthumously – all means of linking the transfer of wealth with commitment to the common good.



LET'S AWAKEN SOLIDARITY!

“Our real strength lies in togetherness”

For the past 20 years, Fondation de France has been supporting the organisation of solidarity initiatives by local associations during the festive season. The aim is to provide moments of warmth and companionship for people who are isolated or in vulnerable circumstances, and to strengthen social ties on a lasting basis.

In 2025, 235 events took place across France. To inform the general public and encourage everyone to express their solidarity, Fondation de France launched a new media campaign (TV, radio, cinema, press and posters) with a unifying message: “Our real strength lies in togetherness”.



DISCOVER THE FILM



**2025 DEMOCRACY PRIZE/
OUEST-FRANCE 12 JUNE**

Encouraging young people's participation in democratic life

The Democracy Prize was initiated by the Association for the Support of the Principles of Humanist Democracy (ASPDH), owner of Groupe Ouest-France. It recognises civic initiatives that help democracy thrive. In 2025, Fondation de France once again supported the Youth Democracy Prize, awarded this year to Cité des chances for its project “Citizenship Pathway”. This programme offers secondary school students, often from disadvantaged neighbourhoods, the opportunity to take part in parliamentary simulations supervised by volunteers. The awards ceremony took place on 12 June at CESE.

“Fondation de France and ASPDH share a deep confidence in young people's ability to mobilise to keep democracy alive. That's why we supported the 2025 Youth Democracy Prize, awarded this year to a remarkable project led by the association Cité des Chances.”

Axelle Davezac, CEO of Fondation de France

Overview 2025

Reveal

Collaborate

Amplify

“TIME, DURATION, MUSIC” 13 FEBRUARY

Encounters between Henri Bergson and Olivier Messiaen

The “Time, duration, music” symposium, organised by Fondation de France, was the first opportunity to explore the convergences between the philosopher Henri Bergson (1859-1941) and the composer and musician Olivier Messiaen (1908-1992). Philosophers, musicologists and musicians met for the occasion on 13 February at the La Grange-Fleuret music library in Paris to highlight the rich contributions of these two major intellectual and artistic figures, both for musical creation and for philosophical research.



VIEW THE SUMMARY OF THE SYMPOSIUM

PARC DE BRANFÉRÉ 20 JUNE

60 years in the service of living systems and biodiversity

In 1965, Paul and Hélène Jourde opened the gates of Branféré to the public, a park in Brittany conceived as a “paradise on earth”. Bequeathed to Fondation de France in 1988, the park has become a unique place in France, dedicated to the conservation and preservation of biodiversity, research and the transmission of knowledge about living systems. To mark its sixtieth anniversary, Branféré welcomed elected representatives, partners, researchers and visitors on 20 June for a moment of sharing and inspiration. An exceptional book, *Branféré, an inherited paradise*, written by journalist Arnaud Gonzague and illustrated with photographs by Ferrante Feranti, has also been published by Éditions Philippe Rey.



5TH SUSTAINABLE FOOD MEETINGS 16 SEPTEMBER

Creating collective momentum

Fondation Daniel et Nina Carasso organised the 5th Sustainable Food Meetings on 16 September at the Cité internationale universitaire de Paris. The aim: to bring together farmers, researchers, entrepreneurs, elected representatives, non-profit organisations, citizens and artists to reflect together on how to accelerate the transformation of agricultural and food systems. Throughout the day, participants were able to discuss a wide range of topics, including agro-ecological practices, agricultural standards, fisheries ecology and shared food funds.



MEETINGS ON TERRITORIAL COOPERATION 2 JULY

Understanding barriers in order to act

On 2 July, Fondation de France, La Fonda and the Réseau National des Maisons des Associations (RNMA) organised a peer-learning day in Villeurbanne on how to work more effectively together across local areas. The event brought together 130 employees and volunteers from associations, foundations and organisations in the social and solidarity economy. The aim was to identify the obstacles encountered in territorial cooperation initiatives and devise ways to overcome them.

DECLICS JEUNES COMPETITION 27 NOVEMBER

50 years of support for young people's commitment



Since 1975, Fondation de France has been supporting the commitment of new generations to the common good through the Déclics Jeunes competition. Created at the initiative of Fondation Salavin Fournier and now involving several other sheltered foundations, it has already enabled over 1,000 young people to bring their projects to life. For this anniversary edition, held on 27 November at the La Place cultural centre in Paris, 25 young people aged between 18 and 30 were in turn recognised for their innovative and community-minded initiatives.



VIEW ALL THE DÉCLICS JEUNES 2025 WINNERS



FOUNDERS' DAY 2025 18 JUNE

Strengthening our impact together

On 18 June at Orangerie d'Auteuil in Paris, the 6th edition of Founders' Day brought together 180 representatives of sheltered foundations alongside the teams of Fondation de France. It was an opportunity for founders to strengthen their connections, draw inspiration and imagine together new ways of acting in a rapidly changing world. Opened by philosopher André Comte-Sponville, the day featured a round table on the complementarity between public action, philanthropic action and corporate commitment to the common good, along with inspiring experience-sharing sessions and interactive workshops led by experts on current issues.



VIEW ALL THE HIGHLIGHTS OF THE DAY



Welcome to the new foundations!

Two days were organised, one in March and the other in October, to welcome the new foundations sheltered by Fondation de France. Around 20 founders were able to discuss and share their experiences, connect with voluntary sector stakeholders and discover the support services offered by Fondation de France to facilitate their day-to-day commitment.

Overview 2025

Reveal

Collaborate

Amplify

EMERGENCIES

Reporting on actions taken

In 2025, Fondation de France remained involved in several emergency operations launched following crises and natural disasters in France and abroad. The aim is to support affected populations by relying on local non-profit organisations with strong local roots. The Foundation rigorously and transparently monitors the initiatives it supports in order to assess their effectiveness and adjust its intervention strategy in line with changing needs. Five reports were produced this year to inform the donors who mobilised: “Solidarity with Turkey-Syria: Two Years On”, “Solidarity with Morocco: Two Years On” and three reports for “Solidarity with Mayotte” at 3, 6 and 12 months.

FIND ALL THE REPORTS
OF OUR ACTIONS



MEDICAL RESEARCH EVENING 20 MARCH

Supporting research to meet major health challenges

On 20 March, the Fondation de France Medical Research Evening took place at GHU Paris psychiatrie & neurosciences (Sainte-Anne site), the birthplace of numerous discoveries and advances. Several leading researchers came to present their work in two major fields of research: mental health, designated a major national cause in 2025, and neurodegenerative diseases. The evening also provided an opportunity to award the Fondation de France/Jean Valade Prizes to Thomas Bourgeron for his pioneering work on the genetics of autism, and to Prof. Joe-Elie Salem for his research into the cardiac effects of immunotherapies.



SUBURBS 2025 PROJECT OF FONDATION BNP PARIBAS

112 new associations supported

Each year since 2006, Fondation BNP Paribas has supported non-profit organisations working in priority urban neighbourhoods through its Suburbs Project scheme: access to education, inclusion and more. As part of the 2025 call for projects, 112 new associations joined the programme for a period of three years. In addition to financial support of up to €5,000 per year, they benefit from local support from teams within BNP Paribas Commercial Banking in France. Since the scheme was launched, more than 1,500 associations have already received support.



The non-profit organisation Aportéed'elles, winner of the "Judges' Favourite" prize as part of the 2025 Suburbs Project, supports women in Valenciennes and Lille whose lives have been disrupted by hardship or a life-changing event, helping them rebuild personally and professionally.

ISABEL TOUTAUD,
Chief Representative
of Fondation AFNIC



FONDATION AFNIC CELEBRATES ITS 10TH ANNIVERSARY

"Created 10 years ago, Fondation AFNIC was one of the first foundations to promote inclusive digital access. Since then, we have supported nearly 600 projects to make digital technology accessible to the most vulnerable people and to develop tools that serve everyone."

READ THE FULL INTERVIEW



19

This is the number of "Pépites Solidaires" highlighted by Fondation de France in 2025 across all areas of the common good.

Whether combating isolation among older people, supporting single-parent families in difficulty or helping drive the ecological transition in rural areas, these initiatives stand out for their inspiring nature. They were showcased throughout the summer through radio features on RTL and video reports produced in partnership with Réel média on social media. **On 9 October, a major evening event brought together all these committed stakeholders at Station F in Paris to present their projects to an audience of donors, founders and media representatives.**

VIEW ALL
THE 2025 PÉPITES



Developing philanthropy in a changing world

In 1969, Fondation de France was created under the impetus of André Malraux and Charles de Gaulle, with the mission of encouraging the development of philanthropy in France. Now the country's leading philanthropic network, with nearly 1,000 sheltered foundations, it continues this mission of encouraging all private stakeholders to commit themselves to the common good in a world undergoing profound transition.

This unique mission supported by Fondation de France takes different forms.

- As the leading force in French philanthropy, it highlights how philanthropy helps address the major challenges of today and plays an essential role in social cohesion. It produces and shares knowledge on philanthropy, notably through its Philanthropy & Society Observatory created nearly 30 years ago, thereby contributing to the recognition and professionalisation of the sector.
- It fosters connections between foundations, non-profit organisations and all public and private stakeholders committed to the common good.
- It is actively involved in various networks, both nationally (France Générosités, Centre Français des Fondations, etc.) and internationally (Network of European Foundations, Philea, Ariadne, etc.). The objectives are multiple: to foster the development of foundations, initiate effective cooperation in the service of the common good and help maintain a legal, tax and political framework favourable to the growth of philanthropy.



PARLIAMENTARY MEETINGS OF FONDATION DE FRANCE

Preserving and strengthening democratic vitality

Identity withdrawal, the rise of authoritarianism around the world, shrinking civic space, polarisation of opinions, mistrust of knowledge, science, the media and even truth itself – democratic models are being challenged in many ways. How can philanthropy act in such a context to preserve and strengthen democratic vitality?

Held on 9 April at the Assemblée Nationale, the 2nd edition of the Parliamentary Meetings of Fondation de France brought together founders, common good stakeholders and parliamentarians around this question, under the high patronage of Naïma Moutchou, Vice-President of the National Assembly.

READ THE FULL
ARTICLE



13TH EDITION OF THE FONDATION 3.0 STRATEGIC ROUNDTABLES

Building bridges in a fragmented world

On 27 and 28 March, Fondation de France hosted the 2025 edition of the Fondation 3.0 Strategic Roundtables, a think tank bringing together leaders of international foundations. The aim: to examine the major issues facing today's world and how philanthropy can respond to them. Among the many foundations present were the McConnell, Multitudes, Porticus and Lumina foundations.



NATIONAL FORUM OF ASSOCIATIONS & FOUNDATIONS 2025 Supporting the French voluntary sector

The voluntary sector has been undermined for several years by successive health and economic crises. On the one side are growing needs across all social and environmental fields. On the other are declining public subsidies. These issues were at the heart of discussions at the 19th edition of the National Forum of Associations & Foundations (FNAF), held on 13 November at the Palais des Congrès in Paris. Axelle Davezac, CEO of Fondation de France, took part a round table alongside Claire Thoury, President of Le Mouvement Associatif, and Benoît Hamon, chairman of ESS France, to explain how Fondation de France is mobilising to support non-profit organisations.

VIEW THE SUMMARY OF
THE DISCUSSIONS



PHILANTHROPY BAROMETER 2025 Increasingly younger philanthropists

The Philanthropy & Society Observatory of Fondation de France published the new edition of its *annual Philanthropy Barometer*. The 2025 edition confirms growth in the number of active foundations and endowment funds, and the emergence of a new generation of founders. In 20 years, the share of founders aged under 35 has doubled.

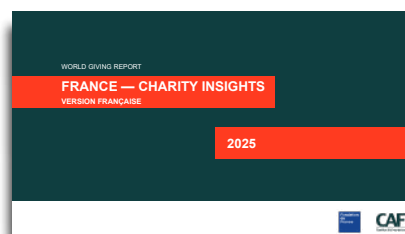
DOWNLOAD THE BAROMETER



INALCO – FONDATION DE FRANCE CONFERENCE

Raising awareness of philanthropy across cultures and borders

On 2 July, Fondation de France and Fondation Inalco organised, at Inalco's premises, an illuminating conference on the diverse forms of generosity and philanthropy around the world. After an introduction by Jean-Noël Robert, Professor Emeritus at the Collège de France (Philology of Japanese Civilisation Chair), several international experts gave their views on philanthropic trends in Europe, the United States and Asia.



WORLD GIVING REPORT 2025

Common good stakeholders in France voice their concerns

Charities Aid Foundation UK published, in partnership with Fondation de France, the two parts of its annual study. The aim is to measure generosity in 101 countries and identify the major concerns of common good stakeholders worldwide. In France, the study reveals prevailing pessimism: only 21% of respondents declared themselves optimistic about the future of the sector in France, compared with 66% worldwide.

In Vinzieux (Ardèche),
the non-profit organisations
Yes We Camp and InSite,
supported by Fondation de
France, organised in July
2025 a large-scale
participatory worksite to
create a new, user-friendly
space for local residents.



A new year of commitment



“A foundation for all causes, Fondation de France works in all areas of the common good to provide effective and lasting responses to the major challenges of our time. This requires detailed knowledge of the issues and needs, as well as precise monitoring and evaluation of our actions in order to measure their impact and adapt our strategy accordingly.”

Alexandre Giraud, Programs Director

“Convinced of the power of collective action, we encourage cooperation to strengthen our impact. The nine action collectives initiated by Fondation de France have now been launched. They bring together sheltered and independent foundations, volunteer experts, non-profit organisations and the people concerned to respond to the priority objectives identified in each of the major causes.”

Bénédicte Fossard, Deputy Programs Director

“Throughout the year, as part of the Philanthropic Factory, we organised over 50 meetings for sheltered foundations. Whether in the form of meetings, workshops or training sessions, these events encourage discussions, the sharing of experience and the creation of synergies.”

Claire Broussal, Head of Sheltered Foundation Relations

“Generosity and the challenges of the common good know no borders. That’s why we’ve been committed for over 25 years to supporting philanthropists around the world and facilitating cross-border giving. The year 2025 was marked by several highlights that strengthened the international engagement of Fondation de France.”

Frédéric Théret, Marketing and Development Director

“In every emergency operation carried out by Fondation de France, we combine proximity to those working on the ground, flexibility of response and long-term commitment. This concerted approach enables us to act as close as possible to the needs of populations, particularly the most vulnerable.”

Karine Meaux, Head of Emergencies Department





Commitment

built on deep knowledge

A foundation for all causes, Fondation de France has been active for over 50 years in all areas of the common good. To provide effective and lasting responses to the major challenges of our time, such as growing inequality, the ecological transition, access to healthcare, the increasing number of natural disasters, the polarisation of society, etc., it has set up its new action strategy around nine major causes.

6
regional
foundations
to act as close as
possible to needs.

To take effective action in these different areas, priority issues have been identified. This requires detailed knowledge of issues and needs, the stakeholders involved, existing arrangements, etc. Fondation de France produces and distributes analyses and studies on many of the issues it is involved in, such as the study on loneliness carried out every year for the last 15 years by the Observatoire Philanthropie & Société.

Fondation de France also relies on its six regional foundations, which work locally to understand

specific territorial needs as closely as possible and provide suitable responses.

In 2025, Fondation de France also embarked on a structured process to monitor and evaluate the actions taken in order to measure its impact and adapt its strategy accordingly. The aim of this approach is to ensure that its social missions are carried out effectively by acting truly with full knowledge of the causes.



**Solidarity and
vulnerability**



**Health and medical
research**



**Children, youth
and education**



**Climate and
biodiversity**



**Culture and
knowledge**



**Responsible digital
citizenship**



**Emergencies and
disaster prevention**



**Territorial
dynamics**



**Human rights
and social justice**

LONELINESS STUDY 2024

“The time of loneliness: relational fragilities put to the test of changing times”

In France, relational isolation continues to increase and affects 12% of people aged over 15. This is one of the findings of the 2024 edition of the annual study on loneliness in France, presented on 22 January 2025 on the eve of the World Loneliness Day. Conducted by Fondation de France in partnership with Cerlis, Audencia and Crédoc, this study explores the evolution of the phenomena of isolation and loneliness over time and across life cycles.



READ THE SUMMARY OF THE STUDY



RETHINKING EDUCATIONAL GUIDANCE

A study by the New Generations collective

Educational guidance plays a decisive role in young people's lives and is one of the main factors in inequality. The New Generations collective of Fondation de France carried out a study and stakeholder mapping exercise in 2025. Among the findings highlighted were barriers to guidance linked to gender, social background and region.

SEE THE KEY FINDINGS OF THE STUDY

**Reviewing programs**

Fondation de France conducts reviews of its previous action programmes in order to learn relevant lessons for the development of its strategy. In 2025, for example, a major review was carried out of the “Habitat” programme, launched in 2002 to promote access to housing for the most vulnerable, renovate substandard housing, promote new forms of housing that are more inclusive and ecological. This programme, which came to an end at the end of 2025, supported nearly 3,000 initiatives over 20 years, at both local and national levels. Its work now continues within several action collectives, such as Social Connection and Just Ecological Transition.

Testimonial from Marie Weiller,

Monitoring and Evaluation Project Manager at Fondation de France

“Fondation de France’s approach to monitoring and evaluating its initiatives took on a new dimension in 2025. The aim is to produce real impact stories. Starting from the issues and needs identified in each field of intervention, and the actions implemented by Fondation de France in response, the aim is to measure the direct impact of these actions.”

The viewpoint of...

Alexandre Giraud, Programs Director at Fondation de France

“Our new social missions strategy was also strengthened in 2025, with a constant concern to act in a transformative way. This means adopting a cross-disciplinary approach that takes into account the links between major causes and encourages everyone to get involved. On environmental issues, for example, we act at the intersection of ecology, social justice and the economy, with the conviction that we can only meet

the challenge of the ecological transition by encouraging the emergence of a more temperate and socially just society. Our collective approach was also strengthened during the year, with the creation of numerous synergies within Fondation de France network and, more broadly, the philanthropic sector. This pooling of ideas and resources is essential if we are to strengthen our impact, but also to provide better support for non-profit organisations in the current funding crisis.”

As part of the UNOC in June 2025, young people from the non-profit organisation Expédition Mer, supported by Fondation de France, were welcomed aboard the sailing boat La Bonita.



Commitment by acting collectively

To encourage cooperation and the development of shared action programmes, Fondation de France launched, as part of the Philanthropic Factory, a new way of working together: action collectives.

800
initiatives
supported
by the action
collectives in 2025

Bringing together sheltered and non-sheltered foundations, volunteer experts, non-profit stakeholders and the people concerned, they enable pooling of ideas and resources to meet the priority objectives identified in each of the major causes. The nine action collectives have been implemented progressively since 2023:

by 2025, almost 800 projects had been supported to the tune of €55.8 million.

Nine new sheltered foundations and one non-sheltered foundation also joined this dynamic. Three of them are involved in several collectives.

More and more collective initiatives are being developed:

- In 2025, for example, the Just Ecological Transition collective, along with six other funds and foundations, launched the Call of Funds and Foundations for the Ocean.
- Fondation de France and Fondation Anyama also launched an unprecedented coalition to protect France's forests (see focus on page 21).

As part of collective action groups, specialised coalitions can also be formed to work on specific issues. This is, for example, the case for the Early Childhood Coalition within the New Generations collective. Bringing together Fondation Mustela, the LBP AM Group Foundation and Fondation de France, this coalition aims to help reduce inequalities from an early age. "We wanted to join the Early Childhood Coalition to pool our knowledge, skills and resources in support of projects that will provide tangible help to the most vulnerable children and families," explains Cécile Jouenne-Lanne, Chief Representative of the LBP AM Group Foundation.



Appeal for funds and foundations for the Ocean

In 2025, declared the “Year of the Sea” by the French government, the 3rd United Nations Ocean Conference (UNOC) was held in Nice. Philanthropy seized this opportunity to step up its efforts to protect coastlines, seas and oceans, now dangerously threatened by climate change, pollution, overfishing and coastal artificialisation. The Just Ecological Transition action collective and six other funds and foundations launched the Call of Funds and Foundations for the Ocean. The objective: to create a broad collective momentum to preserve water resources, protect coastal and marine biodiversity, combat disruption of the marine environment and develop sustainable fishing practices.

Coalition of Funds and Foundations for French forests

In response to the alarming state of France’s forests, Fondation de France and Fondation Anyama launched an unprecedented coalition in April 2025. Its aim is to protect forest areas, essential for life on earth and currently at risk (accelerated tree decline, falling biodiversity, unsuitable industrial management and destruction).

The Coalition of Funds and Foundations for French Forests currently brings together 24 funds and foundations around a common action programme, drawn up on the basis of recommendations from specialist associations in the field.



European collective dynamics

Fondation de France is involved at European level in a number of networks such as the Network of European Foundations (NEF), Ariadne and Philea (Philanthropy Europe Association), which brings together nearly 9,000 European foundations. In particular, it took part in the Philea Forum 2025 held in Lisbon from 2 to 5 June on the theme “Power and equality: a balancing act”. As part of the NEF network, in 2025 Fondation de France also joined the *European Artificial Intelligence & Society Fund* to work with other European foundations to promote the responsible use of artificial intelligence to serve the common good and social needs.

The viewpoint of...



Bénédicte Fossard, Deputy Programs Director at Fondation de France

“In 2025, we continued the transition of programmes towards action collectives. Alongside the initiatives supported by the collectives, nearly a thousand projects monitored under the previous programmes have been supported. We have also carried out a number of capitalisation projects, notably on the Prisons, Housing and Child Social Welfare programmes, in order to

learn from them and incorporate them into our new strategy. Momentum with sheltered foundations is now well established across the nine action collectives. In 2026, we will focus on coordinating them, welcoming new funds and foundations, which are increasingly showing their interest, and also on communication to better highlight the work carried out. We are also developing inter-collective synergies to respond to increasingly intertwined challenges.”



A collective workshop
at Founders' Day on 18 June
at Orangerie d'Auteuil

Developing synergies and the vitality of the network

Encouraging dialogue and cooperation in order to act more effectively and sustainably across every area of the common good: these are the foundations of the Philanthropic Factory, launched and led by Fondation de France for the past two years. In 2025, more than 50 events shaped the life of this rich and dynamic network, focused on collective action.

A varied programme of events, peer exchanges and themed workshops was offered throughout the year to sheltered foundations and all stakeholders involved in the life of the network. The objective: to stimulate reflection, encourage the sharing of experience and good practice, and foster cooperation.

The events organised throughout the year revolved around the three main themes of the Philanthropic Factory:

- **“Acting together”**, to bring together perspectives, share experiences and encourage cooperation;
- **“Nurturing reflection”**, to step back and gain perspective in a rapidly changing world;
- **“Enhancing skills”**, to support the day-to-day action of founders.

Meetings serving all causes

Themed meetings are organised in order to address all the major causes, explore their challenges and identify practical levers for action. This year, several themes were highlighted, including mental health, crisis and disaster prevention, social connection, child welfare and gender equality.

Meetings to reflect on action strategies

Meetings and training courses were also offered on subjects such as systemic change, fundraising and project monitoring. In light of the current funding crisis undermining the voluntary sector, a meeting was held, for example, to take stock of the difficulties faced by organisations in the voluntary sector and to present the existing mechanisms for providing them with more effective support.



CONTACT BECOMES THE PHILANTHROPIC FACTORY'S REVIEW

The quarterly magazine *Contact* was redesigned and expanded in 2025 to better reflect the momentum of collective action within the Philanthropic Factory.

First meeting of foundations created by companies

In March 2025, Fondation de France launched a first meeting dedicated to the 200 sheltered foundations created by companies. The aim of the day was to share good practice, develop skills and foster synergies between participants. 75 foundation managers attended.



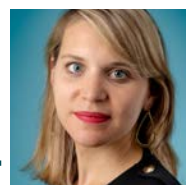
Testimonial from Ghislaine and Pascal Givon,
founders of Fondation Callaine

“After setting up our foundation, we attended Fondation de France training courses, which are essential if we are to fully understand the issues surrounding donations and maximise their impact, as well as taking part in webinars and events organised by other foundations. These exchanges were very rewarding. They enabled us to discover projects beyond the scope of our work but also to collaborate on complementary subjects, thereby strengthening our collective effectiveness.”

Family foundations and private individual foundations in the spotlight

On 17 November, in the intimate and historic setting of the Maison de Victor Hugo in Paris, a meeting was held specifically for family foundations and foundations created by private individuals. Around fifty founders shared a special moment in the presence of Axelle Davezac, Chief Executive of Fondation de France. Participants were able to meet one another and exchange perspectives during themed workshops on the questions “how can philanthropy become a family adventure?” and “how can trusting relationships be built with associations?”.

The viewpoint of...



Claire Broussal,
Head of Sheltered Foundation Relations
at Fondation de France

“Each type of foundation – family, corporate or created by a higher education institution – faces its own specific issues. To support them more effectively, we have enhanced the cycle of meetings by creating dedicated events, such as the first meeting dedicated to corporate foundations and a special evening reserved for family and individual foundations. While Founders’ Day remains the key event that unites the philanthropic community, the programme as a whole helps bring foundations together and encourages cooperation throughout the year.”



Aerial view of Hong Kong Island, from where Fondation de France Asia carries out its activities.

Commitment beyond borders

Because the major challenges of the common good know no borders, Fondation de France has been offering unique support for 25 years to encourage international generosity, “Cross-border philanthropy”.

2025 was marked by new developments facilitating transnational philanthropic collaboration: the creation of Fondation de France UK, the development of new partnerships with Asia, the 25th anniversary of Friends of Fondation de France in the US, etc. All these highlights enabled Fondation de France and its international partners to support philanthropists worldwide and facilitate donations to French organisations from more than 20 countries.

Testimonial from **Professor Bana Jabri**, Executive Director of Institut Imagine, member of the Cross-Border Philanthropy network

“Thanks to Fondation de France, our international presence as part of our philanthropy strategy has reached a remarkable scale, with prestigious collaborations conducted to the highest standards and crowned with success. They are sustainably strengthening the philanthropic development of Institut Imagine beyond mainland France.”

Another significant development was that the European network TGE, of which Fondation de France is a founding member, became Giving Europe. Entrusted to the coordination of the European federation Philea, which brings together nearly 9,000 foundations, the network is changing scale in order to better develop philanthropy across the continent. The aim is to influence European institutions to remove the tax and administrative barriers to cross-border giving, the total cost of which is estimated at over €90 million a year.

In 2025, Fondation de France also bolstered its presence in Asia. In May, the second edition of “A Night for Philanthropy” in Hong Kong illustrated the vitality of exchanges between France and the Asian continent. The event showcased leading French institutions (the Gautier Capuçon and Chaillot – Théâtre National de la Danse foundations, Inalco and Centre des Monuments Nationaux), and fostered decisive encounters with Asian philanthropic players. This momentum is also being extended to Japan, with the announcement in November 2025 of plans to create a dedicated structure.

Fondation de France UK : British commitment takes shape

The creation of Fondation de France UK, which obtained its accreditation from the Charity Commission in early 2026, took the development of Cross-border philanthropy to a new level. Now up and running, this British law entity facilitates fundraising from patrons and promotes bilateral cooperation between the UK and France. The aim of this office is to identify and support innovative projects run jointly by non-profit organisations in both countries, thereby enhancing the impact of actions in all areas of the common good.



Friends of Fondation de France: 25 years of transatlantic generosity

For over a quarter of a century, *Friends of Fondation de France* has connected American generosity with French causes. This U.S. organisation enables donors across the Atlantic to support French charitable projects, with donations being fully tax-deductible under U.S. law. To celebrate this anniversary, two events were held successively in Paris and New York. Bringing together patrons, experts and leading institutions, they highlighted the collaboration between the two countries, which has already supported over 300 initiatives in the fields of health, culture, education, solidarity and emergencies.

The viewpoint of...



Frédéric Thérêt, Marketing and
Development Director

“Driven by the intuition that French non-profit organisations were underrepresented among international philanthropists, the Fondation de France launched a webinar series a few years ago entitled: ‘Dare to go international!’. Since then, we have witnessed a sharp rise in cross-border philanthropy, which

now accounts for a significant share of funding for French research institutes, major schools, and cultural institutions. To navigate the tax and legal complexities inherent in foreign donations, the Fondation de France has steadily built a unique network of trusted local partners. Today, this network not only facilitates international generosity but also showcases the wealth of expertise within our country’s non-profit organisations and institutions.”



Since the start of the Russian invasion in 2022, several million Ukrainian families have left their homes, and sometimes their country, to flee the conflict zones.

Commitment in emergencies and over the long term

Faced with a growing number of crises and natural disasters in France and abroad, Fondation de France is working at all times to respond to emergencies and build sustainable solutions.

Responding to emergencies

325
sustained actions
as part of emergency
operations in 2025

In the event of a crisis or disaster, Fondation de France mobilises as quickly as possible to meet essential needs, prioritising the needs of the most vulnerable. To carry out its activities, it relies on locally based non-profit organisations. Its involvement is long-term (three years on average), supporting reconstruction and contributing to economic and agricultural recovery, as well as the restoration of normal living conditions. Sheltered foundations are fully involved at every stage, from fundraising to project identification and support, through to field missions. The aim is to combine areas of expertise, networks and resources to act more effectively.

essential to develop prevention and preparedness. Fondation de France implements this preventive approach through the Crises and Disasters action collective, which promotes cooperation among all stakeholders around three key objectives: strengthen the capacities of local stakeholders in crisis prevention, preparation and response, protect populations and preserve ecosystems.

To this end, it notably supports initiatives to improve knowledge of risks and vulnerability factors in exposed areas and to widely distribute awareness-raising tools for local stakeholders and residents alike. For example, the “Bricobus” run by Association Nationale des Compagnons Bâisseurs visits residents in exposed areas to adapt homes and living spaces to risks.

Developing prevention and preparedness

79
actions supported
within the Crises
and Catastrophes
collective in 2025

From cyclones to fires and floods – as a result of climate change, these extreme phenomena are becoming increasingly frequent. This is why it is

Fondation de France regularly organises dialogue sessions to encourage non-profit organisations to share their experiences and pool best practices, enabling them to better anticipate and adapt their modes of intervention.

Agence française de Développement and Fondation de France strengthen their cooperation

On 8 September 2025, Agence Française de Développement (AFD) and Fondation de France signed a third agreement extending their partnership that began in 2018. For the 2025-2028 period, cooperation will focus on facilitating connections between funders and non-profit organisations at the local level, strengthening prevention and awareness of risk across territories and providing long-term support for civil society organisations.



Solidarity with Mayotte: a year of actions

Since cyclone Chido devastated the Mayotte archipelago on 14 December 2024, Fondation de France has been working alongside local associations and organisations to support inhabitants, particularly the most vulnerable. The appeal for donations launched the day after the disaster raised €44.4 million. One year on, €19 million has already been dedicated to supporting 238 initiatives throughout Mayotte.

In the first few months following the cyclone, the priority was to meet basic needs: shelter, food, access to drinking water and healthcare, psychosocial support, etc. Today, the challenge is to consolidate these initiatives, with a particular focus on children, young people and women.

The priorities are now to strengthen food self-sufficiency and secure access to water, promote access to healthcare and provide psychological support, support education and the resumption of cultural and sporting activities, and assist with reconstruction and economic recovery. In particular, the aim is to provide residents with technical support in rebuilding their homes and rehabilitating community living spaces. Lastly, there are major environmental issues at stake, including the restoration of natural ecosystems that were severely damaged by the cyclone.



The viewpoint of...



Karine Meaux, Head of Emergencies Department at Fondation de France

*"Whatever the nature of emergency operations, our action is founded on constant principles. First and foremost **proximity**: in France and abroad, Fondation de France relies on locally-based organisations that are familiar with the realities and needs of local populations, particularly the most vulnerable. **Flexibility** is just as essential: we need*

*to adapt quickly to local contexts, simplify procedures and build relationships of trust with our partners. Lastly, we act **over the long term** to rebuild in a sustainable way with the populations concerned. This approach is based on close coordination on the ground with associations, businesses, local authorities and government departments to provide a concerted and effective response to emergency and recovery issues in the area."*

Our organisation

The Management Committee – Left to right: Sabine Lenglet, Communications Director; Frédéric Thérêt, Marketing and Development Director; Lazare Mariller, Human Resources Director; Axelle Davezac, CEO; Olivier Neumann, Chief Financial Officer; Loïc Lavoué, IT Director; Alexandre Giraud, Programs Director.



Governance

The Board of Directors, steering strategy and guaranteeing the quality of operations

The Board of Directors defines Fondation de France's strategy and oversees its implementation. It votes on the budget and action programmes, approves the financial statements, monitors management and ensures compliance with the legal and regulatory framework. Board members are appointed for a term of four years, renewable once. The Chair of the Board of Directors, a volunteer like all the directors, is elected by the Board of Directors for a one-year term, renewable three times. The Chair of the Board of Directors appoints the Chief Executive Officer who, together with the Management Committee and the operational teams, proposes the strategy and action plans and oversees their implementation, after approval by the Board of Directors.

Committees at the heart of rigorous management

Fondation de France has set up a rigorous internal control system. Five committees, all of whose members are volunteers, oversee the activities carried out: the Finance Committee, the Audit and Risks Committee, the Donations Committee, the Sheltered Foundations Monitoring Committee and the Remuneration Committee.

Transparent use of donations

Donors, testators and founders can earmark their donations for one or more causes. Fondation de France scrupulously respects their wishes and reports to them on the actions carried out (website, social media, newsletters, correspondence). For example, emergency operations are subject to regular reviews, available online and sent to the donors concerned. Every year, Fondation de France draws up and publishes this annual report and the financial report, which give an overview of its activities.

Regular external audits

The fairness and transparency of the annual financial statements are certified each year by a statutory auditor. Fondation de France is also subject to several general external audits (Cour des Comptes, IGAS). The Cour des Comptes also checks the quality of Fondation de France's management during large-scale operations, such as emergencies, the reconstruction of Notre-Dame, etc. Lastly, in 2015, Fondation de France was awarded the IDEAS label (Institute for the Development of Ethics and Action for Solidarity). This label attests to the good practices implemented in terms of governance, financial management and monitoring of actions.

Board of Directors



CHAIRMAN

Pierre Sellal*

French Ambassador

VICE-CHAIRMAN

René Ricol*

Chairman of Ricol-Lasteyrie & Associés

TREASURER

Yves Perrier*

Chairman of the Board of Directors of the Edmond de Rothschild Group

MEMBERS

Bruno Angles

Chairman of Polytechnique Insights

Michel Anrijs

Deputy Director for Social Professions, Employment and Territories, at the Ministry of Social Affairs

Marie-Caroline Beer

Inspector General for Education, Sport and Research, at the Ministries responsible for National Education, Higher Education and Research

Jean Beunardeau

Chairman of the Board of Directors of HSBC Continental Europe

Bruno Chetaille

Former Chairman and CEO of Médiamétrie

Pierre Chevalier

Head of Legal and Tax Affairs, Caisse des Dépôts Group

Frédéric Donnedieu de Vabres

Partner at Arsene Taxand and Chairman of Fondation Arsene

Marianne Leblanc Laugier*

Head of Section at the General Inspectorate for the Environment and Sustainable Development, reporting to the Ministers for Transport and Mobility, Housing and Planning, Climate and Energy

Léa Morgant

Head of Patronage, General Secretariat of the Ministry of Culture

Maxime Pech de Pluvinel

Head of Communications, Groupe BPCE

Bertrand Peyret

Deputy Secretary-General of the Banque de France

Anne Pointet

Director of Corporate Engagement. Member of the Executive Committee of BNP Paribas

Jean-François Sagaut*

Notary, chairman of SAS Thibierge Notaires

Dominique Soyer*

Chairman of Fondation Territoriale des Lumières

GOVERNMENT COMMISSIONERS

Christian de Boisdeffre

General Administrator of Public Finances, Ministry of the Economy and Finance

Marine Fabre

Head of the non-profit organisations and foundations office, Ministry of the Interior

Marianne Leblanc Laugier,

Head of Section, General Inspectorate for the Environment and Sustainable Development

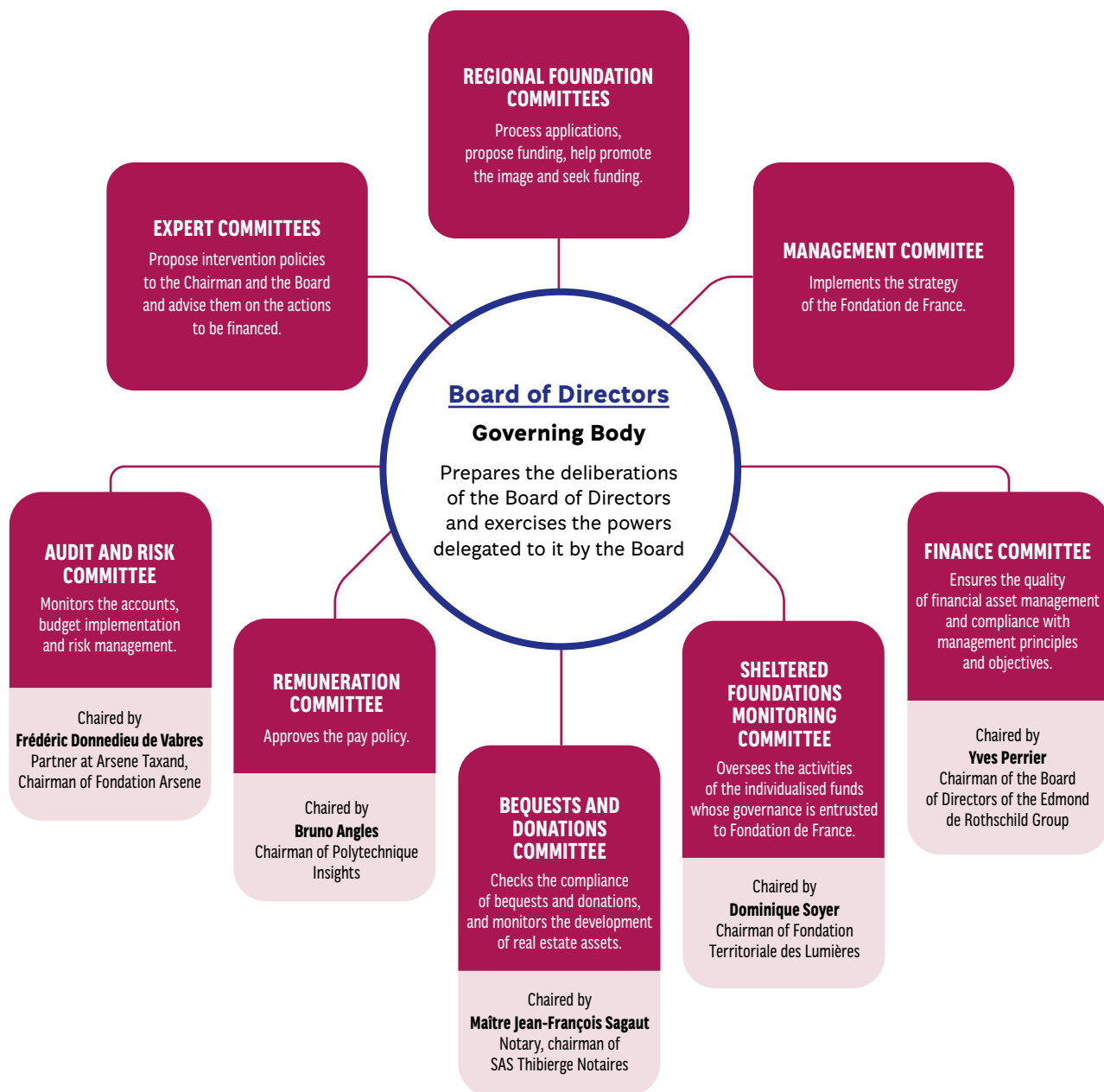
I was appointed to represent the Ministry of Ecological Transition on the Foundation's Board of Directors in December 2023, and I have also been a member of the Foundation's Governing Body at the chairman's proposal since January 2025. I would like to emphasise the excellence of the work carried out by the Fondation de France teams: rigour and responsibility in the financial management of a complex system, linked to the delegated responsibilities entrusted by nearly a thousand sheltered foundations, fundraising and resource development, and the investment of those funds combining prudence and performance. Participating in the governance of this structure means being attentive to the quality of the organisation that governs philanthropic action and its development, to the capacity to respond to emergencies (cyclone Chido in Mayotte is an example of this, with nearly €40 million raised in just a few days) and to major issues such as medical research, youth development, access to culture and the just transition.

I am impressed by the thoughtful partnerships established to combine efforts in support of these major causes through action collectives, particularly at the heart of local communities. And I'm also aware of the extent of the work that needs to be done to meet the needs expressed by the voluntary sector, and to assess the impact of the initiatives undertaken.



*Members of the Executive Committee

Committees at the heart of rigorous management



Expert Committees

CANCER RESEARCH COMMITTEE

Vahid Asnafi

University Professor – hospital practitioner, head of the onco-haematology laboratory and director of the “normal and pathological lymphopoiesis” team at the Institut Necker-Enfants Malades, mixed research unit 1151 at INSERM, Paris

CULTURE AND CREATION COMMITTEE

Rachid Ouramdane

Choreographer and dancer, Director of Chaillot – Théâtre National de la Danse

INVENTING TOMORROW COMMITTEE

Jean-Marie Bergère

Former Chief Representative of Astrees (Association travail emploi Europe société), former Managing Director of the Limousin Regional Development Agency, member of the 27th region bureau

CARDIOVASCULAR DISEASES RESEARCH COMMITTEE

Geneviève Derumeaux

Head of the “Senescence, metabolism and cardiovascular diseases” team at the IMRB (Inserm-UPEC, U955). Head of the physiology department and the functional exploration department of the Henri Mondor University Hospital Centre

EYE DISEASES RESEARCH COMMITTEE

Marc Labetoulle

University Professor – Hospital Practitioner, Head of the Ophthalmology Department at Bicêtre University Hospital Centre, mixed research unit 1184, CEA/UPS, Paris

NEURODEGENERATIVE DISEASES RESEARCH COMMITTEE

Erwan Bezard

Research Director, Director of the Institute of Neurodegenerative Diseases and head of the “Physiopathology of Parkinsonian syndromes” team, Bordeaux

PSYCHIATRIC DISEASES RESEARCH COMMITTEE

Philip Gorwood

University Professor – hospital practitioner, psychiatrist, head of department at Hôpital Sainte-Anne, director of the “Vulnerability to psychiatric and addictive disorders” team, Inserm U894, Paris

PUBLIC HEALTH AND ENVIRONMENT COMMITTEE

Ronan Garlantezec

University Professor – hospital practitioner, University of Rennes/Rennes University Hospital Centre. Head of the “Epidemiology and Exposure Science in Environmental Health” team [Elixir], IRSET laboratory, Rennes

SOLIDARITY WITH ANTILLES COMMITTEE

Jacques Desproges

Founder and former chairman of the Terra SA consulting firm, director of the Convergence France association

SOLIDARITY WITH ARMENIA COMMITTEE

Taline Papazian

Doctor of political science, author of several publications, including Armenia in the Crucible. Forging the State through War, Paris, Karthala, 2016

SOLIDARITY WITH HAITI COMMITTEE

Élisabeth Dahan

French diplomat, Director of International Relations at the Economic, Social and Environmental Council, former French Ambassador to Sri Lanka and the Maldives

SOLIDARITY WITH MAYOTTE COMMITTEE

Dominique Boyer

Former National Education Inspector in Saint-Martin, former Inspector for the Agency for French Education Abroad (AEFE)

SOLIDARITY WITH LEBANON COMMITTEE

Élisabeth Longuenesse

Former Director of the Contemporary Studies Department at the Institut Français du Proche-Orient

SOLIDARITY WITH MOROCCO COMMITTEE

Bruno Joubert

French diplomat, former senior advisor at the Court of Auditors, former ambassador of France to the Holy See and to Morocco. Former diplomatic advisor on Africa to the French President

SOLIDARITY WITH PAS-DE-CALAIS COMMITTEE

Hervé Knecht

Chairman of the Volunteer Committee of Fondation de France – Nord region

SOLIDARITY WITH TURKEY-SYRIA COMMITTEE

Christine Robichon

French diplomat (Maghreb, Middle East, Africa), Officer of the Légion d'Honneur and Commander of the Ordre National du Mérite, director of the French Red Cross Foundation

SOLIDARITY WITH UKRAINE COMMITTEE

Michel Maïetta

Founder and Director of IARAN (Inter-Agency Research and Analysis Network), lecturer at Paris-Saclay and Futuribles International

ECOLOGICAL TRANSITION COMMITTEE

Agnès Bonnaud

Senior lecturer in geography at Lumière University Lyon, L.E.R (Rural Studies Laboratory), Coordinator of the Master's in “Territorial Management and Local Development”, Head of the “Rural Development” Master's programme, co-head of the “Planning and Development of the third-year Geography Bachelor's” programme

GRAND PRIZE FOR MEDICAL RESEARCH FOUNDATION DE FRANCE/JEAN VALADE

Félix Rey

Distinguished Professor, Member of the Academy of Sciences, Head of the Structural Virology Department, Institut Pasteur, Paris

Simplified financial report 2025

In two years, the amount of resources devoted by Fondation de France to social missions has risen by over 50%.



Yves Perrier, Treasurer

Faced with ever-increasing social, ecological and geopolitical challenges, philanthropy has a key role to play in helping to build a more peaceful, supportive and sustainable world. In 2025, Fondation de France and its 974 sheltered foundations once again stepped up their efforts to support all common good causes: **€453 million (compared with €372 million in 2024) was earmarked for 13,000 common good projects.** Over two years, the amount of support granted by the foundation has risen by more than 50%, notably to help non-profit organisations contend with the funding crisis affecting them. Sheltered foundations committed €58 million more than in 2024 to the causes they support.

In 2025, **donors renewed their confidence in Fondation de France: donations, bequests, lifetime gifts and life insurance increased by 11% compared to 2024.** 39 new sheltered foundations also joined the network.

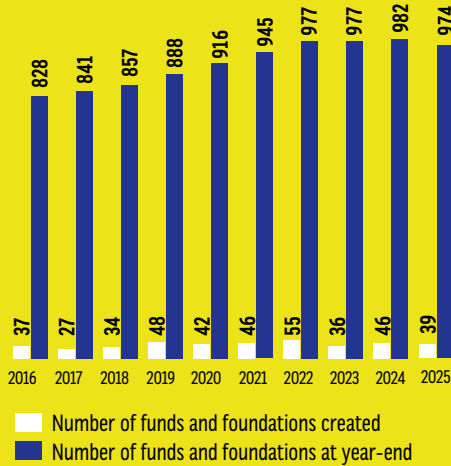
As a result, Fondation de France was able to maintain a growing level of activity, both to respond to emergencies and to build long-term solutions. As part of the Solidarity with Mayotte operation, for example, nearly half of the funds raised (€20 million) were committed within one year to support local non-profit organisations that assist the most vulnerable and foster the sustainable reconstruction of Mayotte.

91% of the resources collected were devoted to Fondation de France's social missions. This level is exceptional, identical to that in 2024, and reflects rigorous management and cost control related to fundraising and support functions. In addition, the amount of income from assets, representing over €80 million in 2025, covers management costs more than one and a half times over and therefore contributes additional funding to the social missions.

This solid balance sheet is also accompanied by a **strong investment in the transformation plan linked to Fondation de France's new strategy.** Major advances were made in 2025, including the replacement of the information system and the start of the major project to adapt the foundation's head office to better embody its ambition of collective philanthropy.

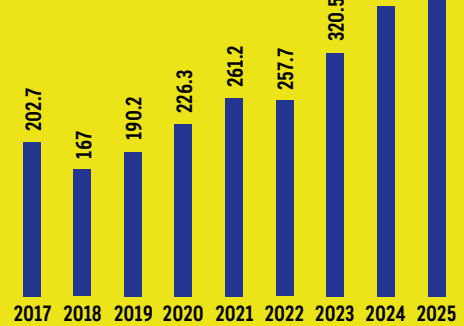
In conclusion, it should be noted that the exceptional commitment of Fondation de France's donors, volunteers and staff makes this institution a powerful tool in the service of the common good.

Growth in the number of foundations



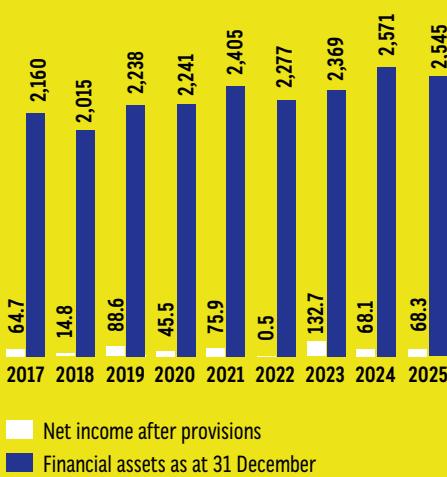
Trends in donations, bequests and lifetime gifts*

(in millions of euros)



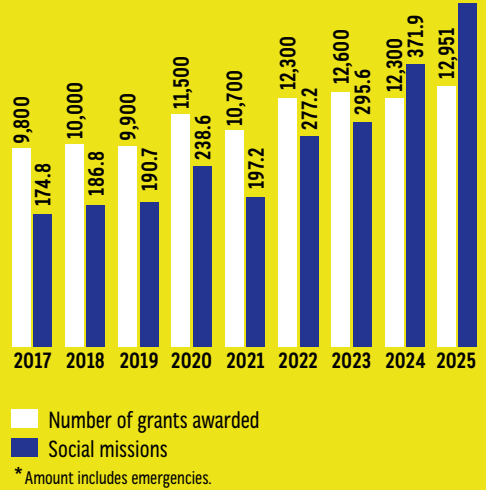
* Including resources allocated to the endowment fund.

Total financial assets and income



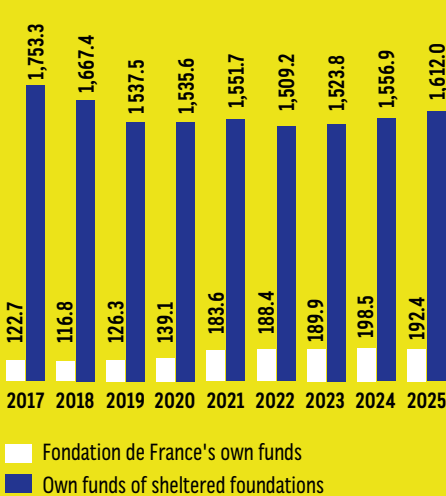
Total social missions*

(in millions of euros)



Equity

(in millions of euros)



Read the full Fondation de France 2025 financial report at fondationdefrance.org



Olivier Neumann,
Chief Financial Officer

In 2025, Fondation de France once again strengthened its commitment to meeting the major challenges of our time and supporting non-profit organisations affected by a structural funding crisis.

Thanks to the great generosity of the donors, the commitment of volunteers and rigorous financial management, it actively pursued the implementation of its strategic plan based on the strength of collective action. This momentum will be consolidated in 2026, particularly within the framework of the nine action collectives that are now operational, with the aim of amplifying Fondation de France's impact in all areas of the common good.

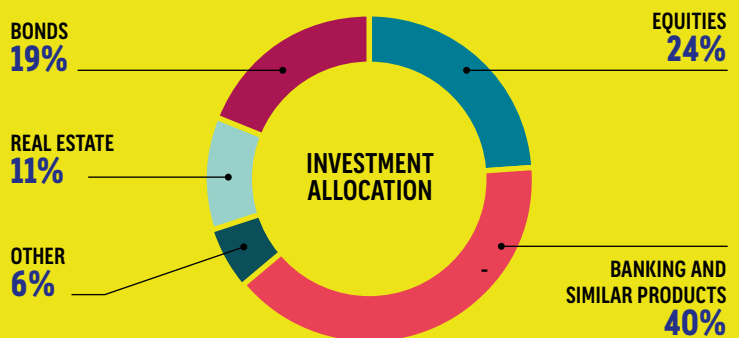


2025 BALANCE SHEET

The balance sheet summarises the historical value of all the assets managed by Fondation de France, including those of its sheltered 974 foundations.

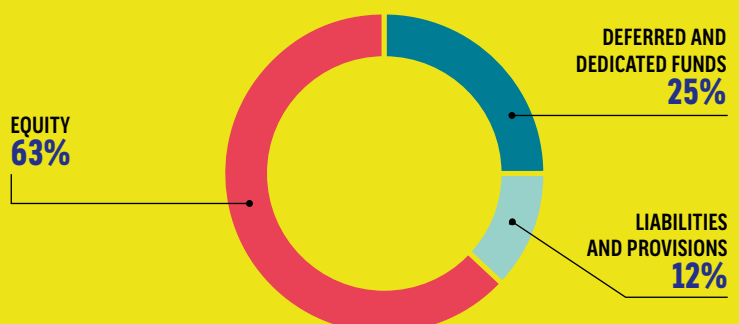
MAIN ASSETS

86% of the balance sheet assets of Fondation de France and its sheltered foundations are financial assets. These financial assets consist of diversified investments: equities, bonds, bank products and unlisted securities, primarily from OECD countries. Fondation de France has chosen an investment strategy that combines prudence and efficiency. The entire portfolio complies with non-financial ESG (environmental, social and governance) criteria.



BREAKDOWN OF LIABILITIES

The solidity and quality of the balance sheet of Fondation de France and the sheltered foundations are characterised by the fact that equity represents 63% of the total balance sheet. Most of this equity is matched by available financial assets. Dedicated funds consist of the part of the resources dedicated by donors and testators to Fondation de France's intervention programmes or to sheltered foundations and which, at the end of the financial year, had not yet been used. Funds carried forward correspond to bequests, life insurance policies and temporary usufruct donations accepted by Fondation de France and its sheltered foundations but not yet received. Trade payables consist mainly of prizes, grants and subsidies awarded and awaiting payment.

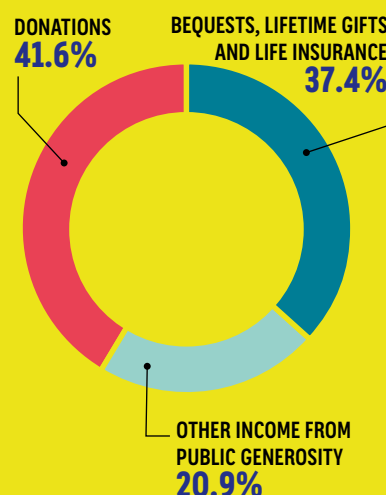


INCOME STATEMENT

The income statement shows resources and uses of resources for the year according to their purpose, in line with industry practice.

BREAKDOWN OF RESOURCES

- **Donations amounted to €223 million**, compared with €257 million in 2024. They represent 41% of Fondation de France's 2025 resources. 2024 was marked by the "Solidarity with Mayotte" emergency operation totalling €40 million.
- **Receipts from bequests, lifetime gifts and life insurance policies**, including resources allocated to the endowment fund, **amounted to €200.8m**, an increase of €76.0 million compared with 2024. The year 2025 benefited from the completion of an exceptional lifetime gift amounting to €116.7 million, while 2024 had benefited from an exceptional lifetime gift of €40.0 million.
- **Other income from public generosity**, excluding use of expendable equity, **amounted to €112.2 million**. This corresponds mainly to income from financial assets and real estate.

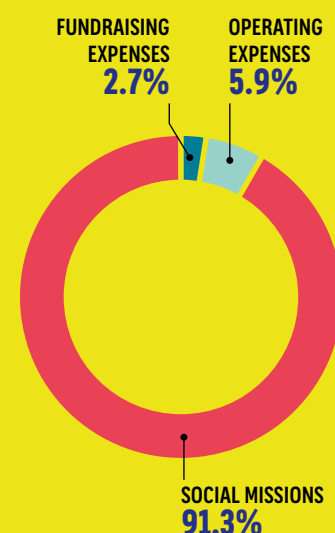


USE OF RESOURCES

- **Social missions** amounted to **€453 million** (€372 million in 2024), or **91% of resources used**: €315m for actions implemented by sheltered foundations, €126 million for actions carried out as part of Fondation de France programmes (including €29 million for emergencies) and €12 million paid to designated organisations as part of transnational activities. The growth in the social mission was mainly driven by the sheltered foundations, which increased their actions by €59 million. Fondation de France's programmes increased by €14 million, excluding emergency operations.
- **Fundraising costs** came to **€14 million**, up €1.9 million versus 2024. They include the costs of conducting fundraising campaigns, processing donations and managing bequests, as well as the staff directly assigned to these activities.
- **Operating costs of €29 million** were €4.1 million higher than in 2024. These costs include IT costs, institutional communication costs and the overheads and staff costs required to run Fondation de France and the sheltered foundations.

The year 2025 was impacted by the recognition of an exceptional depreciation charge of €5.5 million relating to the restructuring of the building at 40 Avenue Hoche.

The increase in fundraising and operating costs was contained in relation to the growth in social missions.



Download at
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Fondation de France has been awarded the IDEAS label, which certifies compliance with best practice in terms of governance, financial management and effectiveness.

Cover photo: The non-profit organisation Lames de Joie, supported by the sheltered Fondation Rand, provides carbon fibre running blades to children with lower-limb amputations, enabling them to resume sporting activities.

**Fondation
de
France**

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