

Financial Statements

Right To Play Norway

2022

Right To Play Norway

Statement of Financial Activities

NOTE	INCOMING RESOURCES	2022	2021
2	Government grants		
	Grants from NORAD	40 600 000	41 199 089
	VAT-Compensation	387 552	367 925
	Total government grants	40 987 552	41 567 014
	Income from fundraising		
	Gifts and collections	6 448 452	10 103 401
	Total income from fundraising	6 448 452	10 103 401
	Sponsor income		
	Income from sponsors	1 931 491	2 752 679
	Total income from sponsors	1 931 491	2 752 679
	Finance and investment income		
	Interest received	610	0
	Total interest income	610	0
	TOTAL INCOMING RESOURCES	49 368 105	54 423 094
	RESOURCES EXPENDED		
	Cost of generating funds		
	Fundraising costs	1 414 195	1 532 072
	Cost of generating other funds (sponsor etc)	1 741 802	1 655 328
	Total cost of generating funds	3 155 997	3 187 399
	Cost to charitable activities		
	Ovf. Government grants	40 600 000	40 447 701
	Oppf av NORAD prosjekter fra Norge	778 955	751 388
	Ovf. Non restricted funds	1 670 000	5 450 000
	Ovf. Formålskapital til Right to Play International	0	5 000 000
	Ovf. Restricted funds	266 355	0
	Kostnader til formålet	1 044 329	1 485 040
	Total cost to charitable activities	44 359 638	53 134 129
	Administration costs		
	Administration costs	1 176 177	1 086 612
	Total administration costs	1 176 177	1 086 612
	TOTAL RESOURCES EXPENDED	48 691 812	57 408 140
	NET INCOME FROM ACTIVITIES	676 293	-2 985 046
	ALLOCATIONS AND EQUITY TRANSFERS		
	Transferred from equity with external restrictions	0	0
	Transferred to / from other equity	676 293	-2 985 046
	Total allocations and equity transfers	676 293	-2 985 046

Right To Play Norway Balance Sheet December 31

NOTE	ASSETS	2022	2021
	Fixed assets		
	Inventory	84 500	<u>0</u>
	Total fixed assets	<u>84 500</u>	<u>0</u>
	Current assets		
	Receivables		
	Accounts receivable	370 542	865 641
	Other receivables	2 155 681	2 165 800
	Total receivables	<u>2 526 223</u>	<u>3 031 441</u>
5	Bank deposits, cash in hand, etc.	<u>3 726 728</u>	<u>2 306 268</u>
	Total current assets	<u>6 252 951</u>	<u>5 337 709</u>
	TOTAL ASSETS	<u><u>6 337 451</u></u>	<u><u>5 337 709</u></u>

Right To Play Norway

Balance sheet December 31

NOTE	EQUITY AND LIABILITIES	2022	2021
	Equity		
	Paid-in capital		
4	Foundation capital	100 000	100 000
	Total paid-in capital	100 000	100 000
	Other equity		
4	Other equity	4 957 612	4 281 320
	Total other equity	4 957 612	4 281 320
	Total equity	5 057 612	4 381 320
	Liabilities		
	Current liabilities		
	Accounts payable	268 110	115 769
	Employee tax, deducted tax, VAT	440 507	275 873
7	Debt to Right to Play International	46 348	139 359
	Other current liabilities	524 874	425 393
	Total current liabilities	1 279 839	982 726
	Total liabilities	1 279 839	982 726
	TOTAL EQUITY AND LIABILITIES	6 337 451	5 364 046

Oslo, 27. april 2023

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Right To Play Norway

Notes to the Financial Statements 2022

Note 1 Accounting principles

The financial statements have been prepared in accordance with The Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway, and according to generally accepted accounting principles for non-profit organisations.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as fixed assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated in accordance with a reasonable depreciation schedule.

Receivables

Trade receivables and other receivables are recognised at nominal value, less the accrual for expected losses. The accrual for losses is based on an individual assessment of each receivable.

Pensions

Defined contribution schemes are accounted for according to the matching principle. Contributions to the pension plan are recorded as expenses.

Bank deposits, cash in hand, etc.

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months from date of purchase.

Income

Project resources received from a donor before commencing a project are recorded as received prepayments in the balance sheet. Income is recorded progressively with project progress. Grants are recorded at the value of the grant at the time of the transaction.

Income from market activities (collections, gifts, etc.) are recorded at gross value when payment is received.

Expenses

Expenses are recognised in the same period as the income to which they relate. In instances where there is no clear connection between the expense and income, expenses are recognised in the same period as the activity the expense is connected with.

Expenses are as far as possible attributed to the activity they belongs.

Cost of generating funds include share of salaries and other office costs.

Cost to charitable activities are related to procurement and follow up of sponsors.

Project costs are related are to the procurement and follow up of projects.

Note 2 Resources expended

	2022	2021
Payroll and related costs (note 3)	5 068 935	4 401 061
Travel cost	97 187	39 748
Income from gifts and grants forwarded to Canada	42 536 355	50 897 701
Costs in relation to barter agreements	130 000	
Other cost	859 334	2 069 630
Total	48 691 811	57 408 140

Note 3 Payroll and related costs

	2022	2021
Payroll cost, incl. vacation pay	4 205 609	3 689 940
Payroll tax	620 645	544 920
Pension costs	242 681	166 201
Total	5 068 935	4 401 061

Average number of employees during the year 6,3 5,1

The foundation is required to have an occupational pension scheme in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon"). The foundation's pension scheme meet the requirements of this legislation.

Benefits to executives	Salaries	Pension Cost	Other Benefits
National Director	888 446	43 292	4 392

There has been no payments or other benefits from the foundation to the board members in the financial year.

Auditor

Remuneration to Deloitte AS and cooperating companies for audit and audit related services in Norway is listed below, prices excluding VAT

	2022	2021
Audit	119 110	110 000
Assurance services	35 500	7 000
Sum revisjonshonorar	154 610	117 000

Note 4 Equity

	Foundation capital	Other equity	Total equity
Equity 01.01.	100 000	4 281 321	4 381 321
Net income	-	676 293	676 293
Equity 31.12.	100 000	4 957 614	5 057 614

Note 5 Bank deposits

Bank deposits, cash in hand, etc. includes restricted funds to cover payroll taxes of NOK 192.956 and a account for deposit of NOK 325.313.

Note 6 Formålsprosent, innsamlingsprosent og administrasjonsprosent

	2022	2021	2020	2019	2018
* Formålsprosent	91,1	92,6	92,0	92,0	92,7
** Innsamlingsprosent	78,1	84,8	82,1	88,3	82,7
*** Administrasjonsprosent	2,4	1,9	1,8	1,6	1,7

* **Formålsprosent** = Total cost to charitable activities / Total resources expensed

** **Innsamlingsprosent** = Available for charitable activities / Total income from fundraising

Available funds for charitable activities = Income from fundraising minus fundraising costs

*** **Administrasjonsprosent** = Total administration costs / Total resources expensed

The organizations *formålsprosent* and *innsamlingsprosent* have decreased due to reduction in income from fundraising.

The organizations *administrasjonsprosent* has decreased due to that the organization has moved into new facilities which have led to increased rental costs and costs due to the move. In addition, there has been costs related to hiring of Finance and Operation Manager and recruitment of new CEO and other consultancy fees.

Note 7 Related party information

Related parties to Right to Play Norway is Right to Play International and other Right to Play offices.

During year Right to Play Norway has transferred NOK 42.356.355 to Right to Play International.

Note 8 Events after the Balance Sheet Date

Right to Play Norway has hired a new CEO which starts june 1st 2023. Right to Play Norway has also hired a substitute for the Marketing and Communication and hired a senior advisor, policy and stakeholder engagement which both started on the 1st of January 2023.