Annual accounts 2025

The Norwegian Human Rights Fund (Menneskerettighetsfondet)

	Notes	2025	2024
Income			
Grants from public donors	2	64 969 074	65 813 895
Member contributions	2	1 521 000	2 204 967
VAT compensation	2	883 270	751 817
Gifts, private donations, etc.	2	882 794	777 978
Financial income		102 431	97 507
TOTAL INCOME		**68 358 569**	**69 646 164**
Expenses			
Collection costs		**33 489**	**52 407**
Activity expenses			
Transfers to partners		41 782 962	45 861 041
Other activity expenses		21 634 664	19 713 715
Total activity expenses		**63 417 627**	**65 574 756**
Administration expenses		**4 740 068**	**4 602 605**
TOTAL EXPENSES	3, 4, 5	**68 191 184**	**70 229 768**
Net profit for the year		**167 385**	**-583 604**
Addition/reduction of equity			
Other retained equity			
Security reserve		167 385	-583 604
TOTAL RETAINED EARNING		**167 385**	**-583 604**

Penneo Dokumentnøkkel: 3XHNV-6QTFT-EX1DL-AJMU4-YSZ2T-WF1GD

Balance per 31 December 2025

	Notes	2025	2024
ASSETS			
Fixed assets			
Deposit account		*824 915*	*824 915*
Total fixed assets		*824 915*	*824 915*
Current assets			
Receivables			
Other receivables		597 864	187 469
Prepaid cost, accrued income, etc.	*6*	3 782 279	2 260 299
Total receivables		**4 380 143**	**2 447 768**
Bank deposits	*7*	19 331 861	21 044 518
Total bank deposits		**19 331 861**	**21 044 518**
TOTAL ASSETS		**24 536 919**	**24 317 201**
EQUITY AND DEBT			
Equity			
Other equity		340 683	340 683
Security reserve		1 136 631	969 245
Total equity	*8*	**1 477 314**	**1 309 928**
Short term debt			
Due public fees		702 099	713 709
Debt to donors	*9*	19 873 821	20 596 038
Other short term debt	*10*	2 483 685	1 697 526
Total short term debt		**23 059 605**	**23 007 273**
TOTAL EQUITY AND DEBT		**24 536 919**	**24 317 201**

Oslo, 09 June 2026
On behalf of the Board of the Norwegian Human Rights Fund

Marit Sørheim
Chair of the Board

Wenche Fladen Nervold
Deputy Chair of the Board

Susanne Hendrika Fløl o
Board member

Siri Blaser
Board member

Bjarte Økland
Board member

Amitabh Behar
Board member

Ingeborg Moa
Executive Director

Penneo Dokumentnøkkel: 3XHNV-6QTFT-EX1DL-AJMU4-YSZ2T-WF1GD

Notes to annual accounts 2025

Note 1 Accounting principles

The Norwegian Human Rights Fund (NHRF) is a non-profit organisation working to protect and promote human rights internationally. The NHRF provides support to organisations and groups in a selection of priority countries, as well as to projects that focus on the protection of human rights defenders globally. The work must be in line with the NHRF's overall strategy (2021-2025). The NHRF's secretariat is located in Oslo, with a country office in Bogotá, Colombia.

In 2020 the NHRF changed the accounting principles to be in accordance with Norwegian accounting laws and accounting principles for non-profit organisations. This will provide better information about the financial situation in the NHRF and is also required by "The Nowegian Control Committee for Fundraising" (Innsamlingskontrollen).

Prepaid cost, accrued income, etc.
Funding with repayment requirements (income from donors) is not recognised as income upon receipt but is initially recorded as a liability in the balance sheet. Such funding is recognised as income when the funds are utilised for the intended activities and the entity obtains an unconditional right to retain the grant. The NHRF strives to spend all donations the year they are received. Administration contribution from each grant is calculated based on occurred cost. The percentage is dependent on the donor. Income from member organisations and donations are considered income the year the funds are received.

Expenses are recognised in the period in which the underlying activity takes place, in accordance with the accrual basis of accounting. Funds transferred to grantee partners are recognised as both income from donors and project expenses at the time of disbursement. If, subsequent to the preparation of the annual financial statements, it is determined that funds have not been utilised in accordance with the agreed terms and conditions, the related costs are adjusted in the period in which such information becomes available.

Definition of costs
Transfers to partners are funds that are transferred directly to the partner organisations and does not cover selections or follow-up of partners. Income generating activities are covered by income from member organisations and not by other donors.

Administration costs are activities required to run the organisation and cannot be attributed to other activites
Administration costs are for instance salary for management of the organisation, audit costs, accounting costs, as well as costs for annual general meetings. Costs for organisational development are also included.

Currency principles
Balances in foreign currencies are calculated based on the exhange rate at the end of the fiscal year.
NHRF uses the weighted average exchange rate on transfers from Norway to Colombia when calculating the costs in Colombia in NOK. The opening balance is the remaining amount from 2024, and funds in Colombia 31.12.2025 will be included in the calculation of the NOK/COP exchange rate for 2026.

Classification and assessment of balance sheet items
Current assets and short term debt includes items that are due to be paid within one year
Current asses are valued to the lowest amount between acquisition cost and estimated fair value.

Costs in Colombia
Expenses in Colombia are included in the acccounts, so this report shows the total finances of the NHRF
NOK 9 690 952 of the total costs were occured in Colombia. The costs in Colombia are audited locally and is included in the total audit of the NHRF

Note 2: Income

Income in the annual accounts are distributed as follows:

Grant from the Norwegian Embassy in Colombia, including NICFI	kr	34 774 983
Grant from NORAD	kr	22 237 280
Member contribution from The Norwegian Confederation of Trade Unions	kr	561 000
Member contribution from the Council on Ecumenical and International Relations	kr	380 000
Member contribution from Amnesty International Norway	kr	550 000
Member contribution from the Atlas-Alliance	kr	30 000
Gifts/donations	kr	6 441 482
Oslo Municipality	kr	1 062 278
Jamette og Sverre Markussens Hjelpefond	kr	390 000
Fagforbundet	kr	364 000
ProtectDefenders.eu	kr	331 846

Penneo Dokumentnøkkel: 3XHNV-6QTFT-EX1DL-AJMU4-YSZ2T-WF1GD

The Fritt Ord Foundation	kr	250 000
VAT-compensation	kr	883 270
Total	**kr**	**68 256 138**

Note 3: Distribution of cost between Norway and Colombia

The NHRF opened an office in Colombia in 2020. The expenses occured in Colombia are included in the total accounts of the NHRF, but a seperate audit report for the Colombian expenses is produced in accordance with Colombian law. The distribution of expenses in Colombia and Norway are as follows:

Expenses in Norway	kr	58 500 232
Expenses in Colombia	kr	9 690 952
Total costs	**kr**	**68 191 184**

Note 4: Salary costs etc.

		2025		2024
Salary, including holiday pay	kr	16 385 844	kr	15 282 412
Employment tax	kr	1 272 248	kr	1 176 866
Pension costs	kr	720 827	kr	481 826
Other personnel costs	kr	129 576	kr	52 148
Sum	**kr**	**18 508 495**	**kr**	**16 993 252**

The NHRF had 27,5 person-years employed in the fiscal year. This includes 14,5 staff in Colombia
All Norwegian employees have 7 % defined-contribution pension at DNB.
All mandatory taxes en pension costs in Colombia are included in Salary and holiday pay.
Salary to the Executive Director is NOK 938 146 and pension costs are NOK 75 740
No renumeration is provided to members of the board.

Note 5: Cost distribution

	2025	2024
Transfers to partners	41 782 962	45 861 041
Salary costs	18 508 495	16 993 252
Other costs	7 687 722	7 358 733
Finance costs	212 005	16 743
Sum	**68 191 184**	**70 229 768**

Note 6: Prepaid cost, accrued income, etc.

This is the value of bank deposits in Colombia.

Note 7: Bank deposits

In the items for bank deposits, mandatory deducted tax is included, and this totals NOK 348636

Note 8: Equity

Specification of equity	Other equity	Security reserve	Total
Equity 01.01.2025	340 683	969 245	1 309 928
Result		167 385	167 385
Equity 31.12.2025	340 683	1 136 631	1 477 314

Note 9: Donor debt

This item includes accrued income recieved in 2025, set aside for 2026.

Debt to the Norwegian Embassy in Bogota, Colombia, including NICFI	kr	9 008 921
Debt to NORAD	-kr	535 073
Debt to other donors	kr	11 189 972
Jamette og Sverre Markussens Hjelpefond	kr	210 000
Sum debts to donors	**kr**	**19 873 821**

Note 10: Allowances for liabilities

The following allowances for liabilities were made in 2025:
Corruption cases in Colombia: kr 64 000

Note 11: Collection-cost, direct cost and administration cost percentages

	2025	2024	2023	2022	2021
Collection cost percentage:	96 %	93 %	91 %	98 %	90 %
Direct cost percentage:	93 %	93 %	94 %	93 %	93 %
Administration percentage:	7 %	7 %	6 %	6 %	7 %

Penneo Dokumentnøkkel: 3XHNV-6QTFT-EX1DL-AJMU4-YSZ2T-WF1GD

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Bjarte Økland
Board member
Serienummer: bankid.no no_bankid:9578-5994-4-485352
IP: 158.248.xxx.xxx
2026-06-10 09:36:18 UTC

QES

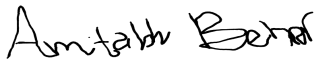
bankID

Marit Sørheim
Chair of the Board
Serienummer: bankid.no no_bankid:9578-5993-4-2926217
IP: 208.105.xxx.xxx
2026-06-10 14:22:32 UTC

QES

bankID

Amitabh Behar
Board member
Serienummer: amitabh.behar@oxfam.org
IP: 41.212.xxx.xxx
2026-06-11 09:19:18 UTC



Ingeborg Moa
Executive Director
Serienummer: bankid.no no_bankid:9578-5997-4-751375
IP: 83.147.xxx.xxx
2026-06-12 10:33:18 UTC

QES

bankID

Siri Mariann Blaser
Board member
Serienummer: bankid.no no_bankid:9578-5998-4-1038794
IP: 85.252.xxx.xxx
2026-06-12 10:42:58 UTC

QES

bankID

Susanne Hendrika Fløtlo
Board member
Serienummer: bankid.no no_bankid:9578-5995-4-2473956
IP: 188.241.xxx.xxx
2026-06-12 10:49:32 UTC

QES

bankID

Penneo Dokumentnøkkel: 3XHNV-6QTFT-EX1DL-AJMU4-YSZ2T-WF1GD

Dette dokumentet er signert digitalt via **Penneo.com**. De signerte dataene er validert ved hjelp av den matematiske hashverdien av det originale dokumentet. All kryptografisk bevisføring er innebygd i denne PDF-en for fremtidig validering.

Dette dokumentet er forseglet med et kvalifisert elektronisk segl. For mer informasjon om Penneos kvalifiserte tillitstjenester, se **https://eutl.penneo.com**.

Slik kan du bekrefte at dokumentet er originalt
Når du åpner dokumentet i Adobe Reader, kan du se at det er sertifisert av **Penneo A/S**. Dette beviser at innholdet i dokumentet ikke har blitt endret siden tidspunktet for signeringen. Bevis for de individuelle signatørenes digitale signaturer er vedlagt dokumentet.

Du kan bekrefte de kryptografiske bevisene ved hjelp av Penneos validator, **https://penneo.com/validator**, eller andre valideringsverktøy for digitale signaturer.

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Wenche Fladen Nervold
Deputy Chair of the Board
Serienummer: bankid.no no_bankid:9578-5998-4-841506
IP: 85.252.xxx.xxx
2026-06-12 11:14:55 UTC

QES

bankID

Penneo Dokumentnøkkel: 3XHNV-6QTFT-EX1DL-AJMU4-YSZ2T-WF1GD

Dette dokumentet er signert digitalt via **Penneo.com**. De signerte dataene er validert ved hjelp av den matematiske hashverdien av det originale dokumentet. All kryptografisk bevisføring er innebygd i denne PDF-en for fremtidig validering.

Dette dokumentet er forseglet med et kvalifisert elektronisk segl. For mer informasjon om Penneos kvalifiserte tillitstjenester, se **https://eutl.penneo.com**.

Slik kan du bekrefte at dokumentet er originalt
Når du åpner dokumentet i Adobe Reader, kan du se at det er sertifisert av **Penneo A/S**. Dette beviser at innholdet i dokumentet ikke har blitt endret siden tidspunktet for signeringen. Bevis for de individuelle signatørenes digitale signaturer er vedlagt dokumentet.

Du kan bekrefte de kryptografiske bevisene ved hjelp av Penneos validator, **https://penneo.com/validator**, eller andre valideringsverktøy for digitale signaturer.