

Nordic International Support Foundation - NIS

Annual activity accounts

	Note	2022	2021
Income			
Grants	1	310 320 945	235 134 777
Administration grants		15 767 661	13 291 460
Total grants		326 088 606	248 426 237
Financial income	2	3 388 962	2 482 558
Total income		329 477 568	250 908 795
Expenditures			
Activities			
Project costs	3, 4	316 125 300	232 416 376
Total costs related to activities		316 125 300	232 416 376
Administration costs	3	7 308 661	8 221 364
Finance cost		0	0
Total expenditure	2, 5	323 433 961	240 637 740
Net results from the activities of the year		6 043 607	10 271 055
Changes in organisational capital			
Transferred to / from (-) other organisational capital		6 043 607	10 271 055
Increase / decrease (-) of organisational capital	6	6 043 607	10 271 055

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Nordic International Support Foundation - NIS

Balance sheet

	Note	31.12.2022	31.12.2021
Assets			
Fixed assets			
Operating equipment, furniture, tools, other	4	2 042 210	2 855 416
Total fixed assets		2 042 210	2 855 416
Current assets			
Receivables			
Grants	1	4 687 435	466 916
Other current receivables	7	1 559 054	2 695 503
Total receivables		6 246 489	3 162 419
Bank deposit, cash and cash equivalents	7	119 308 069	248 585 706
Total current assets		125 554 558	251 748 126
Total assets		127 596 767	254 603 542
Organisational capital and liabilities			
Fund balances			
Registered capital		100 000	100 000
Other organisational capital		32 244 174	26 200 567
Total organisational capital	6	32 344 174	26 300 567
Liabilities			
Current liabilities			
Accounts payable		2 261 596	4 786 495
Government taxes and social security		558 988	703 849
Received, unused grants	1	90 909 066	220 965 131
Other current liabilities		1 522 943	1 847 500
Total current liabilities		95 252 593	228 302 975
Total organisational capital and liabilities		127 596 767	254 603 542

Oslo, 30 / 6 - 2023



Christopher Sean Eads
Chair of the board



Vilde Straume Wiig
Board member

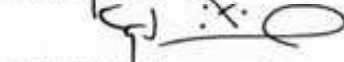
Developed by
Christian Martinsen

Christian Martinsen
Board member



Eric E.A Sevrin
General manager

Kassim Gabowduale Gabowduale
Board member




Lill Hilde Kaldager
Board member





Nordic International Support Foundation - NIS


Cash Flow Statement

	2022	2021
Items in the annual activity accounts that have no direct cash effect		
Net results from the activities of the year	6 043 607	10 904 658
Depreciation	1 419 434	1 773 325
Sum of items in the annual activity accounts that have no direct cash effect	<u>7 463 041</u>	<u>12 677 983</u>
Investments, disposals and financing activities		
Acquisition of other tangible assets	-636 355	-1 255 823
Sum of investments, disposals and financing activities	<u>-636 355</u>	<u>-1 255 823</u>
Other changes		
Net movements in grants	4 220 519	-31 503 585
Increase / decrease (-) in account payables	-2 524 899	3 877 181
Change in other provisions	-137 799 944	71 046 626
Sum of other changes	<u>-136 104 324</u>	<u>43 420 222</u>
Net change in cash and cash equivalents	<u>-129 277 637</u>	<u>54 842 383</u>
Cash and cash equivalents at the beginning of the period	<u>248 585 706</u>	<u>193 743 323</u>
Cash and cash equivalents at the end of the period	<u>119 308 069</u>	<u>248 585 706</u>



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Nordic International Support Foundation

Notes 2022

Accounting principles

The annual accounts are prepared in line with the Norwegian Accounting Act and the temporary Accounting Standard for Non-profit organisations, and consists of the following:

- Statement of financial activities
- Balance sheet
- Cash Flow statement
- Notes

Revenue recognition/grants

Grants are recognised as income concurrently with expenditure on the relevant activity for that particular grant. Received funds relating to grants are classified as debt on the balance sheet until the funds are spent on relevant activities. Not received / not reported funds are classified as receivables on the balance sheet.

Financial income

Interest income is recognised as it accrues.

Resources expended

Resources expended are classified as cost of organisational activities and administration costs. The expenditure is related directly to the activity or project it belongs to.

Tax

In accordance to Norwegian Tax Law, cf. § 2-32, the organization is not considered taxable.

Classification and valuation of balance sheet items

Non-current assets are assets intended for long-term ownership or use. All other assets are current assets. Receivables that fall due for payment within one year shall not be classified as non-current assets. Similar criteria applies to liabilities.

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

Non-current assets are written down to fair value upon any impairment that is expected not to be temporary. Long-term debt are recognised at nominal value at transaction date.

Fixed assets

Tangible fixed assets are recognised in the balance sheet at cost and are depreciated over the asset's expected useful life on a straight-line basis. Assets that consists of significant parts with different useful lives are depreciated separately. Repair and maintenance are expensed as incurred. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset are reduced to its recoverable amount. The reduction is recognised as an impairment loss.

Receivables

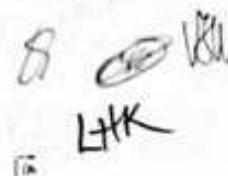
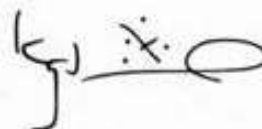
Accounts receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of an individual assessment.

Foreign currencies

Transactions in foreign currencies are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the closing rate at the balance sheet date. Exchange differences are recognised as other financial income, administration costs and project costs.

Cash flow statement

The statement of cash flow is presented in line with the temporary Accounting Standard for Non-Profit organisations. Cash and cash equivalents include cash, bank deposits, and other short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



Nordic International Support Foundation

Notes 2022

Note 1 Grants

Grants by source	
Norwegian Ministry of Foreign Affairs	95 313 141
UK (FCDO)	38 504 466
UNOPS	29 466 502
Sweden (SIDA)	64 162 243
Australia (DFAT)	5 597 696
The Netherlands	5 883 413
EU, Public Health Agency of Sweden (PHAS), Canada (GAC), MINUMSMA, IOM, Germany (GIZ), Energizing Development (EndEv) and World Bank/IFC	71 393 483
Sum	310 320 945

Unused funds at project end are completely refunded.

Unused funds per 31.12.22 were NOK 90 909 066, classified as debt on the balance sheet.

Not received funds per 31.12.22 were NOK 4 687 435, classified as receivables on the balance sheet.

Note 2 Expenditure specified by type

Expenditure specified by type	2022	2021
Operating expenses		
Goods and services from subcontractor	213 748 363	148 938 635
Employee benefits expense	75 085 812	65 435 915
Depreciation of fixed assets	1 419 434	1 773 325
Other operating expenses	33 180 352	24 489 865
Sum of operating expenses	323 433 961	240 637 740
Financial income		
Other interest income	2 117 647	67 914
Gain on exchange	8 355 240	6 265 104
Sum financial income	10 472 887	6 333 018
Finance costs		
Other interest expense	9 731	0
Loss on exchange	7 074 195	3 850 459
Sum finance costs	7 083 926	3 850 459
Net financial income	3 388 962	2 482 559

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Nordic International Support Foundation

Notes 2022

Note 3 Payroll expenses, number of employees, remunerations, etc.

	2022	2021
Payroll expenses		
Salaries	63 392 581	57 902 294
Payroll tax	1 239 111	1 000 269
Pension costs	428 967	299 159
Other benefits	10 025 153	6 234 193
Total payroll expenses	75 085 812	65 435 915

Number of full time equivalents in Norway in the accounting year	12	12
Number of full time equivalents outside of Norway in the accounting year	177	192

Remuneration to management

	General manager	Board members
Salaries/board fee	863 180	-
Other benefits	2 394	-
Sum	<u>865 574</u>	<u>-</u>

The company is required to provide an occupational pension scheme pursuant to the Act relating to Mandatory Occupational Pensions. The company's pension scheme complies with the requirements under that law.

Remuneration to auditors (amounts including VAT)

	2022	2021
Statutory audit	218 750	181 250
Other non-auditing services	48 438	21 281

Note 4 Fixed assets and intangible assets

	Intangible assets	Cars	Machines og inventory	Total
Acquisition cost at 01.01	535 679	2 415 979	8 352 444	11 304 103
Additions	-	-	636 355	636 355
Disposal	-	-	-	-
Acquisition cost at 31.12	<u>535 679</u>	<u>2 415 979</u>	<u>8 988 799</u>	<u>11 940 458</u>
Accumulated depreciation 31.12	-535 679	-1 128 209	-8 234 360	-9 898 248
Net carrying value 31.12	<u>-</u>	<u>1 287 770</u>	<u>754 439</u>	<u>2 042 210</u>
Depreciation for the year	-	264 115	1 155 319	1 419 434
Expected economic life	3 years	10 years	3-5 years	

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Nordic International Support Foundation

Notes 2022

Note 5 Split of costs on activities and administration

The percentage rate of used funds relating to project activities and administration are calculated based on the total expended resources.

	2022	2021	2020	2019	2018
Project activities rate	97,7 %	96,6 %	97,5 %	97,6 %	98,2 %
Administration rate	2,3 %	3,5 %	2,5 %	2,4 %	1,8 %

Collection rate

The collection rate is calculated according to guidelines from the Norwegian Control Committee for Fundraising (Innsamlingskontrollen) to show the rate of funds raised compared to the amount of funds used for the Foundation's activities. Grants are the only source of income for the Foundation, and according to the guidelines from the Norwegian Control Committee for Fundraising, grants shall not be included in the basis for calculation of the collection rate. Thus, the collection rate is not calculated for Nordic International Support Foundation.

Note 6 Organisational capital

	Registered capital	Other organisational capital	Sum
Organisational capital at 31.12.2021	100 000	26 200 567	26 300 567
Net results from the activities of the year		6 043 607	6 043 607
Organisational capital at 31.12.2022	100 000	32 244 174	32 344 174

Note 7 Restricted bank deposits

	2022	2021
Restricted bank deposits		
Withheld employee taxes	426 306	354 200
Grants account	118 881 763	248 231 506
Rent deposit	195 600	195 600

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