

Balance as of 31.12.2022

NetProgramReceivables		2022	2021
Assets			
Office equipment	Note 13	366 894	881 842
Total Fixed Assets		366 894	881 842
Receivable from programs	Note 14	3 908 780	4 323 946
Other debtors		9 427 951	9 209 995
Cash and cash equivalents	Note 15	211 531 137	164 498 271
Total current assets		224 867 868	178 032 213
Total Assets		225 234 763	178 914 055

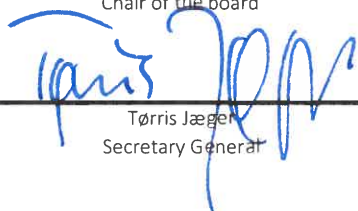
Equity and liabilities

Equity with self-imposed restrictions			
Project Fund		64 204 891	64 204 891
Equity with externally imposed restrictions			
Telethon Fund		0	0
Other Equity			
Operating Fund		27 657 070	29 327 464
Total Equity	Note 16	91 861 962	93 532 356
Unspent donor grants earmarked to programs	Note 17	116 249 864	70 823 184
Public charges and holiday pay		10 257 085	9 396 484
Other short-term liabilities		6 865 853	5 162 031
Total short-term liabilities		133 372 802	85 381 699

Total equity and liabilities **225 234 763** **178 914 055**

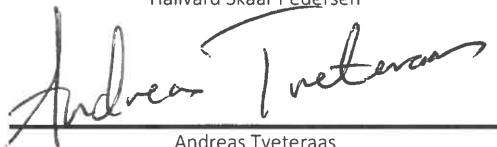


Kari Bucher
Chair of the board

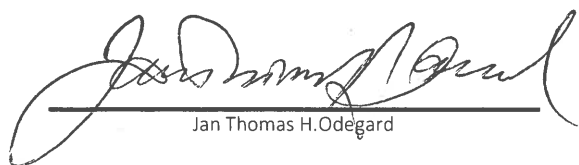


Tørris Jæger
Secretary General

Hallvard Skaar Pedersen



Andreas Tveteraas



Jan Thomas H. Odégaard

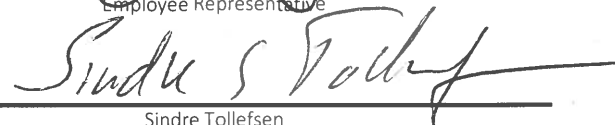
Dagfrid Forberg
Deputy chair of the board



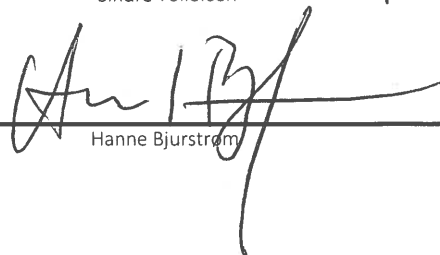
Elna Bastiansen
Employee Representative



Fernando Mathias Baptista
Employee Representative



Sindre Tollefsen



Hanne Bjurström

Statements of Financials Activities

Income:		2022	2021
Funds raised		39 605 107	39 842 302
Funds raised - sale of goods		392 639	468 830
Total Fundraising	Note 2	39 997 745	40 311 132
Norwegian Agency for Development Cooperation (NORAD)		119 705 605	72 189 656
Ministry of Foreign Affairs (MFA)		70 468 231	65 304 323
Norway's International Climate and Forest Initiative (NICFI)		59 031 166	78 319 689
Ministry of Climate and Environment		1 450 000	1 367 000
VAT, Covid 19 compensation and other income	Note 3	4 830 769	4 837 971
Administration grant public funds		16 703 738	14 451 163
Total public funds		272 189 509	236 469 802
International Institutions		11 705 725	20 913 841
Administration grant International Institutions		1 160 136	1 605 265
Total International Institutions		12 865 861	22 519 106
Total Financial Assests	Note 4	910 915	13 612
Total funds at disposal		325 964 030	299 313 652
Costs:			
Cost of fundraising		16 333 752	14 322 532
Cost of goods for sale		188 728	214 661
Total cost of fundraising	Note 2	16 522 480	14 537 193
Civil Society as Catalyst for Rights-Based Rainforest Protection, Norad		138 045 001	109 879 218
Information, advocacy and action; cleaning up our links to deforestation, Norad		2 940 880	2 844 558
Forest for People - People for Forest, NICFI		45 140 379	33 898 134
Climate Programme, Transport and Environment, NICFI		3 792 840	3 009 388
Indigenous Municipalities, NICFI		10 097 949	23 435 645
Climate Programme non-cost extension, NICFI			17 976 322
Eastern Indonesia Forest Facility, MFA		32 836 045	32 775 379
Advancing Sustainable Management in the Brazilian Amazon, MFA		37 778 876	32 428 944
Indigenous Peoples Local Communities Facility, Wildlife Conservation Society		2 213 773	-
Other projects		1 720 966	1 238 673
Loss and provision for loss on project funding		-	-
Other Communication Cost		3 008 943	2 832 098
Total costs allocated to RFN's primary objectives	Note 5-6	277 575 652	260 318 359
Administration / Operations	Note 7-12	33 536 291	31 042 097
Total Costs		327 634 423	305 897 649
Result from Activities		(1 670 393)	(6 583 997)
Result from Activities, without Telethon			7 206 034

Cash Flow Statement

	2022	2021
Activity Account profit/loss for the year	(1 670 394)	(6 583 997)
Items in the activity accounts that have no direct influence on liquidity:		
+ depreciation equipment	640 739	583 297
Difference between pension costs charged as an expense and payments to/from pension schemes		
Total for items in the activity accounts that have no direct influence on liquidity:	640 739	583 297
Investments, divestments and financing		
- acquisition of equipment	(125 792)	(363 796)
Total for investments, divestments and financing	(125 792)	(363 796)
Other modifications		
+/- accounts receivable and other receivables	(239 331)	15 014 186
+/- accounts payable other/ short-term liabilities	(31 201 126)	6 997 816
+/- changes in obligations	78 770 955	(14 807 173)
+/- accrual accounting items	857 814	(246 527)
Total for other modifications	48 188 312	6 958 301
Total changes to liquidity throughout the year	47 032 865	593 805
Liquidity holdings as of 1.1	163 904 466	163 904 466
Liquidity holdings as of 31.12	164 498 271	164 498 271

NOTES

1) Accounting Principles:

The annual accounts of Rainforest Foundation Norway (RFN) have been prepared in compliance with the Norwegian Accounting Act and Norwegian accounting standards "Good accounting practices for non-profit organisations" (cf. Sections 4-1 and 1-2(9) of the Norwegian Accounting Act). Project grants are recorded as income in line with expenditure of grant funds. Unused funds are returned to donor at year end or by completion of the project. Donations are recorded as income when received and distributed to the projects according to the obligations in the project agreements. The remaining income is used for the purpose of the RFN or earmarked for projects through a commission to the project fund.

As a general rule for assessment and classification of assets and liabilities: Assets intended for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables to be repaid within one year are classified as current assets. For the classification of short-term and long-term liabilities, corresponding criteria have been used. Fixed assets are valued at acquisition cost, but are written-down to fair value when the fall in value is expected to be permanent. Fixed assets with a limited economic lifespan are depreciated according to plan. Current assets are valued to the lowest of acquisition cost and fair value. Short-term liabilities are recognized in the balance sheet at nominal amount received at the date of establishment, regardless of any subsequent interest rate changes. Transactions in foreign currencies are converted using the exchange rate at transaction date. Monetary items in foreign currencies are converted to Norwegian kroner (NOK) using the exchange rate on balance sheet date. Exchange gains and losses are recognized under Other Financial Items in the accounting period.

The Cash Flow Statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term liquid investments. In accordance to Norwegian Tax Law, RFN is not considered taxable.

	2022	2021	2020	2019	2018
2) Fundraising					
Rainforest Guardians (regular private donors)	17 778 658	17 453 810	15 870 295	13 429 824	12 382 423
Amazonas brenner				11 465 551	
Other individual contributions	1 799 412	1 816 989	979 954	858 259	1 047 420
Fortum/Norgesenergi	15 297 908	16 520 526	14 518 500	14 048 659	15 072 185
Rema 1000	1 000 000	1 000 000	1 000 000	1 000 000	999 500
Other contributions from business	1 961 630	1 394 925	3 228 026	2 242 004	1 060 812
Webshop - sale of symbolic products (donations)	698 939	684 352	804 747	822 599	761 028
Webshop - sale of other products	392 639	468 830	276 837	513 526	390 493
Lottery			1 946		1 074
Others	1 068 560	971 700	1 514 278	1 249 408	1 040 762
Total donations	39 997 745	40 311 132	38 194 583	45 629 830	32 755 696
To unrestricted funds	39 997 745	32 777 123	28 203 363	32 410 100	22 900 323
To restricted funds / projects	0	7 534 009	9 991 220	13 219 730	9 855 373
Cost of fundraising	16 333 752	14 322 532	10 882 494	11 094 333	8 102 582
Cost of goods for sale	188 778	214 661	189 806	252 787	223 033
Fundraising Efficiency	58,8 %	64,1 %	71,3 %	75,4 %	75,0 %
Five year average Fundraising Efficiency	69 %				

The Fundraising Efficiency shows the percentage of private donations left after subtracting the costs of getting them. Due to increased staffing in the Fundraising team, combined with increased administrative cost in RFN, the total fundraising cost have increased and this has resulted in a lower Fundraising Efficiency in 2022, compared to previous years.

3) VAT compensation

RFN are eligible for VAT compensation from the Norwegian Gambling Authority. From the financial year of 2021, the compensation is charged as income in the Statements of Financial Activities. However, in previous years this has been charged as a cost reduction. This principal change of accounting have not been presented retroactively.

4) Total Financial Assets

Total Financial Assets in the financial year of 2022 consist of interest income. The interest income includes income belonging to the following projects:

Project	Amount
Advancing Sustainable Management in the Brazilian Amazon, MFA	146 691
Eastern Indonesia Forest Facility, MFA	157 209

5) Share of cost allocated to RFN's primary objectives

	2022	2021	2020	2019	2018
Costs allocated to RFN's primary objectives	277 575 652	240 065 864	218 800 339	173 844 041	153 975 627
Total costs	327 634 423	273 960 594	251 716 007	197 400 287	173 985 007
Share of cost allocated to RFN's primary objectives	84,7 %	87,6 %	86,9 %	88,1 %	88,5 %

Costs allocated to RFN's primary objectives consist of project cost and communication cost. RFN's share of cost allocated to RFN's primary objectives, has decreased compared to previous years, due to an increase in administration cost focusing on organisational development.

6) Project costs

Non-transferable project grants are recorded as income the year they are used. Transferable grants are recorded as income the year the contract is signed. Unused funds as of 31.12 are disposed of in the Balance Sheet as Receivables from programs. The administration contribution is normally calculated by the project cost. For projects where we have not received the audit report by the end of accounting, the project cost is the transferred funds to our partners abroad. For these projects, the reported administration contribution is from any unused funds at partner.

	Total expenditure	Norad/MFA	Other*	Own Funds
Civil Society as Catalyst for Rights-Based Rainforest Protection, Norad	138 045 001	116 764 725	7 962 500	13 317 776
Information, advocacy and action; cleaning up our links to deforestation, Norad	2 940 880	2 940 880	-	-
Forest for People - People for Forest, NICFI	45 140 377	45 140 377	-	-
Climate Programme, Transport and Environment, NICFI	3 792 840	3 792 840	-	-
Indigenous Municipalities, NICFI	10 097 949	10 097 949	-	-
Eastern Indonesia Forest Facility, MFA	32 836 046	32 836 046	-	-
Advancing Sustainable Management in the Brazilian Amazon, MFA	37 778 876	37 778 876	-	-
Indigenous Peoples Local Communities Facility, Wildlife Conservation Society	2 213 773	-	2 213 773	-
Other projects	1 720 966	48 000	1 640 186	32 780
Total Rainforest Foundation projects	274 566 708	249 399 693	11 816 459	13 350 556

*Other is international donors such as Ford Foundation, Good Energies Foundation and Rainforest Fund Foundation.

	Total expenditure	Amazonas	DRC	Asia	Global
Civil Society as Catalyst for Rights-Based Rainforest Protection, Norad	138 045 001	60 435 602	25 826 873	39 854 308	11 928 218
Information, advocacy and action; cleaning up our links to deforestation, Norad	2 940 880	-	-	-	2 940 880
Forest for People - People for Forest, NICFI	45 140 379	25 066 389	6 750 869	8 401 594	4 921 527
Climate Programme, Transport and Environment, NICFI	3 792 840	988 500	-	795 100	2 009 240
Indigenous Municipalities, NICFI	10 097 949	10 097 949	-	-	-
Eastern Indonesia Forest Facility, MFA	32 836 045	-	-	32 836 045	-
Advancing Sustainable Management in the Brazilian Amazon, MFA	37 778 876	37 778 876	-	-	-
Indigenous Peoples Local Communities Facility, Wildlife Conservation Society	2 213 773	-	2 213 773	-	-
Other projects	1 720 966	549 587	143 514	97 599	930 266
Total Rainforest Foundation projects	274 566 709	134 916 904	34 935 029	81 984 647	22 730 130

7) Allocation of administration costs

RFN allocate costs related to administration to both the communication department and the marketing and fundraising department
Their respective share is based on the departments' number of work-months in relation to the total number of work-months in the organization
For 2022, administrative costs distributed amounted to 734 000 NOK for the communication team and 1 180 000 NOK for the marketing and fundraising team

8) Share of cost allocated to administration

	2022	2021	2020	2019	2018
Administration cost	33 536 291	31 042 097	22 822 430	21 568 548	15 230 630
Total costs	327 634 423	305 897 650	273 960 594	251 716 007	197 400 287
Share of cost allocated to administration	10,2 %	10,1 %	8,3 %	8,6 %	7,7 %

RFN's share of cost allocated to administration has increased compared to previous years due to focus on organisational development.

9) Operating costs

	2022	2021	2020	2019	2018
Salaries	46 350 861	43 022 755	41 522 244	37 917 187	31 390 883
Employers' tax	6 861 057	6 762 231	6 200 679	6 069 431	4 961 600
Pension costs	3 612 306	3 909 485	3 004 966	3 395 493	2 598 563
Other personnel costs	3 270 497	3 500 234	2 679 808	2 997 078	1 913 622
Total personnel costs	60 094 721	57 194 705	53 407 696	50 379 189	40 864 758
Depreciation	640 739	583 297	505 345	414 693	56 761
Other operating costs	266 898 963	248 119 648	220 047 553	200 922 125	156 478 768
Total operating costs	327 634 423	305 897 650	273 960 594	251 716 007	197 400 287

Project costs are distributed as follows:

Share of personnel costs	30 988 063	31 411 234	29 855 224	29 825 505	23 002 000
Share of other operating costs	243 578 646	223 230 469	204 440 784	182 072 952	146 235 491
Total project costs	274 566 709	254 641 703	234 296 008	211 898 457	169 237 491

Personnel costs

RFN's total personnel costs are 60 094 721, of which 30 988 063 is related to project activities and are included in project costs. Total full-time equivalents in 2022 were 71.

10) Remuneration to the Secretary General of RFN

	Tørris Jæger
Salary	1 042 295
Pension costs	71 739
Other remuneration	29 174

The Secretary General is included in the ordinary pension scheme.

11) Remuneration to the Board of RFN

No board members have received remuneration for their services in 2022.

12) Audit

Expenditure on auditing in Norway is expensed with NOK 239 500.
Expenditure on attestation services in Norway is expensed with NOK 463 250.
Expenditure on consulting services in Norway is expensed with NOK 4525.
All amounts includes VAT.

13) Depreciation of fixed assets

Fixed assets in RFN are subject to straight-line depreciation with a depreciation rate of 25%.
Machinery and equipment in RFN

Acquisition at 01.01	2 385 177
Additions	125 792
Disposal	-
Acquisition cost at 31.12.	2 510 969
Accumulated depreciations	2 144 075
Carried forward, value as of 31.12.	366 894
Of which, annual depreciation	640 739

14) Receivable from programs

Receivable from programs is the net of receivable funds from partners and the provision set for loss on project funds.
As of 31.12 2022, receivable funds from partners amounted to 10 043 128 NOK. The amount is included in the project transfers for 2023.
Up until 2020, RFN allocated 2% of total project costs each year to future losses in project activities and in 2020 an additional provision for Covid19 financial risk (1%) were added.
This will gradually be reduced until we again reach a provision for loss of 2% of project volume.

Receivable from partners	10 043 128
Provision for future loss as of 01.01.	6 430 553
Actual loss in 2022 (Concluded ORAU)	3 422
Actual loss in 2022 (Concluded PWM)	-163 840
Actual loss in 2022 (GAIA)	-128 944
Provision for future loss as of 31.12	6 134 347
Net receivables from programs	3 908 780

	2022	2021	2020	2019	2018
Ascertained loss as percentage of project activities					
Ascertained loss	296 206	494 631	713 913	1 037 860	1 204 917
Project volume	274 566 709	254 641 703	234 296 008	211 898 457	169 237 491
Loss percentage in project activities	0,11 %	0,19 %	0,30 %	0,49 %	0,71 %
Percentage loss - average five previous years	0,33 %				

The Rainforest Foundation Norway has 3 active mismanagement cases as of 31.12 2022.
The amount allocated to provision for future loss is considered to be sufficient for any loss related to these cases.

15) Restricted bank deposits

Withholding Tax Account	2 855 045
Restricted to projects	112 119 737
Restricted to rent deposit	1 546 907

The tax due was paid on 15 01 2023

16) Equity

The Project Fund is equity with self-imposed restrictions according to the definitions of The Norwegian Control Committee for Fundraising and the disposal of this can only be done in accordance with a decision by the Board.
 The Telethon Fund is equity with external restrictions and shall be used according to the application to NRK and the guidelines they define for use
 The Operating Fund is equity without internal or external restrictions and the disposal of this can only be done in accordance with a decision by the Board

	2022	2021	2020
Allocated to unrestricted funds			
Equity without restrictions (Operating Fund) as of 01.01	(1 670 394)	2 206 034	5 000 000
Equity without restrictions (Operating Fund) as of 31.12.	29 327 464	27 121 430	22 121 430
	27 657 070	29 327 464	27 121 430
Allocated to equity with self-imposed restrictions (Project Fund)			
Equity with self-imposed restrictions (Project Fund) as of 01.01	-	5 000 000	3 379 989
Equity with self-imposed restrictions (Project Fund) as of 31.12.	64 204 891	59 204 891	55 824 902
	64 204 891	64 204 891	59 204 891
Allocated to equity with external restrictions (Telethon Fund)			
Allocated to Telethon costs, including 5% administration	-	115 292	298 546
Equity with external restrictions (Telethon Fund) as of 01.01.	-	(13 790 031)	(24 542 709)
Equity with external restrictions (Telethon Fund) as of 31.12.	-	13 674 739	37 918 903
		(0)	13 674 739
TOTAL EQUITY	91 861 962	93 532 355	100 001 060

17) Unspent donor grants earmarked to programs

NORAD	18 862 944
Norwegian Embassy in Brazil	2 520 004
Norwegian Embassy in Indonesia	11 997 894
The Climate and Land Use Alliance (CLUA)	78 112 871
The Sobrato Foundation (SVCF)	4 131 425
Transport & Environment T&E	503 726
Other Donors	121 001
Total unspent donor grants earmarked to programs	116 249 864

18) Pensions

RFN is obligated to have in place an occupational pension scheme in accordance with the Norwegian Mandatory Occupational Pensions Act, and RFN's pension scheme that satisfies official requirements pursuant to that Act
 RFN has a deposit-based pension scheme that is financed through deposits to an insurance company, and a supplemental, non-insured scheme and tariff-based contractual pension scheme (AFP). RFN previously offered a defined-benefit pension scheme but this was curtailed on 31.12.2014. As a transition scheme there are 1 active and 4 retired pensioners as of 31 12 2022 still in this scheme. As of 2015, the costs of this item will be recorded as costs and be based on invoices submitted by the insurance company because the influence on the accounts from the actuarial calculations of the scheme will be considered insignificant. Every third year, an actuarial calculation will be done to review the pension obligations pursuant to this scheme, which amounted to NOK - 1 079 374 as of 31 12 2021.

The net pension costs for the period are recorded in the accounts as personnel costs.

The AFP scheme is a defined-benefit multi-enterprise scheme. A scheme of this kind is actually a benefit pension plan, but it is treated in terms of accounting as a defined-contribution plan because there is not sufficient information to calculate a pension obligation. For a defined contribution plan, RFN has no further payment obligations after

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