
Nordic International Support Foundation

Annual Report 2023





Cover photo: NIS
Dhusamareb Market, Dhusamareb, Somalia.

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Introduction

Nordic International Support Foundation (NIS) works to support improved security, environmental health, and stability through the realisation of the principles underpinning the UN Sustainable Development Goals (SDGs). The Foundation's work has a global focus, tailoring programmes to fit the needs and circumstances specific to the operating environment, ranging from conflict-affected countries to developed countries, including Norway. The Foundation has its offices in Oslo. In 2023, the Foundation carried out projects in Somalia, Mali, and Norway.

NIS primarily works with institutional development, social measures, education, utilisation of green technologies, grants management and awareness raising efforts, focusing on supporting the creation of peaceful and inclusive societies, environmental awareness, social equality and sustainability.

For the Foundation, the exact nature of a project is secondary to its ability to contribute to the realization of the principles upon which the SDGs are based. As a result, NIS believes there are multiple ways to support communities and institutions in transitioning towards greater equality, sustainability and stability. Our projects include constructing, rehabilitating and installing economic and community infrastructure such as solar streetlights, stadiums and markets, roads, government buildings, solar electrification to hospitals, health clinics and government buildings. In addition, NIS works with creating vocational training facilities and curricula, managing secondees to government institutions and managing grant-making programmes supporting peace-building and social cohesion.

NIS projects seek first and foremost to support communities and institutions to become more resilient, stable and inclusive across all spheres, be it political, social or environmental. NIS works with international donors, national governments, community leaders, national civil society groups and other key stakeholders to support processes

that boost communities' ability to recover from conflict, adapt to climate change impacts and sustain social and political stability. Across these many types of projects, we continually emphasise the need to deliver concrete benefits that strengthen targeted communities to achieve longer-term social and economic development goals. In order to ensure our projects are relevant in both the practical, social, environmental political dimensions of our work, NIS lays a great deal of emphasis on continuous contact with stakeholders, carrying out extensive community engagements tailored for the given context.

NIS has completed more than 140 projects in 5 countries in the past 12 years.

2023 Facts and figures

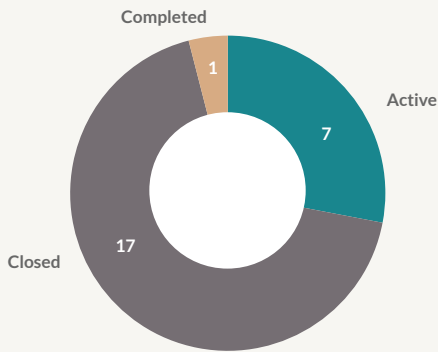
Between programme related activities and services, NIS maintained 25 active projects throughout the year, which entailed 177 different interventions in total. Considering initiating and completed activities, Somalia remained the country where most of these took place.

Following the trends of previous years, NIS's efforts were equally dedicated to its Fund Management (46 interventions) and Infrastructure Construction/Rehabilitation interventions (24 interventions) in Somalia and Mali, followed by Institutional Support and Capacity Building (see graphic below).

While solar streetlights-related interventions represented only about 14% of NIS work in 2023, most of the tangible deliverables still fell under NIS's Clean Energy theme. NIS installed 854 streetlights in Somalia and Mali, and was able to provide 747 solar systems to households and villages in Mali.

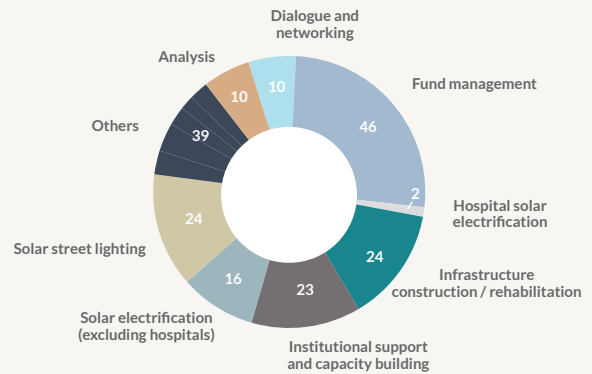
In 2023 NIS continued to implement its first official project in Norway: *Hva Nå? Endringslaben*. The project is a learning platform focusing on the topic of sustainable development, and consists of a travelling,

Completed And Ongoing Interventions for 2023



interactive exhibition and accompanying in-class learning materials. Together, they deliver meaningful, inspiring opportunities for children and youth to learn more about the environmental and social challenges being faced around the world today, and about how they can be a part of the solutions to overcoming these challenges. Both the exhibition and in-class materials are grounded in the new national curriculum in Norway (Kunnskapsløftet 2020) and are also

NIS Interventions in 2023



designed to help teachers meet the guidelines in the curriculum with regards to teaching about sustainable development as an interdisciplinary topic. In 2023, the exhibition was implemented in four municipalities across Southern, Eastern and Western Norway, reaching more than 2,300 students and 100 teachers from 39 different schools. More information about project achievements and results are available on the project website (www.endringslaben.no).

Below is a list of the most prominent deliverables NIS produced in 2023



747 solar systems installed



46 CSOs supported



854 streetlights installed



10 water systems constructed or rehabilitated



8 markets were constructed



4 exhibitions implemented

Letter from the Executive Director

In 2023, donor attention and resources for some conflict-affected countries continued to be diverted away from areas of lower strategic importance such as some spots in Africa and Asia, as the war in Ukraine remained top of most priority lists. This diversion of attention was exacerbated by the outbreak of a fresh war in Gaza, following the attack by Hamas on Israel in October. As a result, donor budgets faced pressure during the year, as many governments sought to send more resources into Ukraine and the Middle East.

These developments continue to highlight one of the perennial challenges faced by implementers in fragile contexts, where political interest in donor capitals is especially essential for ensuring that adequate financial, political and intellectual resources are directed towards these extremely complex and challenging operating environments. The stretching of attention and resources often results in donors mainly providing humanitarian support, which alone does little in the way of resolving conflicts and generating the stability necessary for social and economic development. This challenge is not new and happens whenever conflict erupts in regions that are more politically important, meaning conflicts in more marginal areas such as Myanmar, Somalia, Sudan and many others, suffer from a lack of donors' political and diplomatic attention.

At present, it looks likely that 2024 will see these pressures increasing, as the risks for wider conflict in the Middle East is very high and the war in Ukraine shows no signs of abating. While challenging, NIS will continue to work with its

donors in our countries of operation to deliver projects that support efforts to recover from conflict and build institutions that create the foundations for future longer-term development. We will do this by continuing to follow our PROVE Principles 2.0 and trying to bridge the structural "Stabilisation Gap" that persists in the aid sector.

Developments in funding and position

2023 was marked by the phasing out of several multiyear programmes and the start-up of new ones. As a result, the year was characterised by a slightly lower level of activity and overall turnover compared to 2022 and a correspondingly higher degree of analysis, learning and adapting. Our continued consolidation measures allowed NIS to keep administrative costs at an appropriate percentage of total income.

We continued to work with securing long-term financing in line with our strategy. On the whole, we believe NIS is well equipped to continue progressing in a positive direction.

Continuous operations

The annual accounts have been presented under the going concern assumption (assumption of continuous operations). Further plans and progress form the basis for this assumption.

Sincerely,

Christopher Eads
Executive Director

The NIS Approach – How our PROVE principles 2.0 are implemented

In 2019, NIS introduced its second iteration of our PROVE Principles (see NIS Annual report 2019 and website). These principles guide the design and implementation of our programming in a variety of ways. Each element of the PROVE Principles seeks to ensure a holistic approach is taken when trying to assist conflict-affected countries and environments to transition towards peace and stability. In order to illustrate how these functions in practice, see below for how selected projects from our portfolio support different elements of the PROVE Principles. Many projects often support multiple principles at the same time, so the below descriptions are to illustrate broader points only and are not exhaustive examinations of each intervention.

First, PROVE 2.0 stands for: **Politically attuned, Restorative, On-demand, Value-adding** and **Expedited**. A project conceived of under the PROVE Principles 2.0 observes the following criteria:

- **Politically attuned** – projects must be designed and managed in a way that incorporates the complex politics often present in conflict-affected environments. Genuine political understanding not only

relates to local politics, but also the politics of the region, global considerations, as well as inter-donor politics and how donor missions interact with their capitals. Only through acknowledging these multiple dimensions can programmes be implemented in a *Conflict Sensitive* manner and avoid causing potential harm.

- **Restorative** – projects must help to restore the functioning of key societal elements such as economic activity, social interaction, public service provision, a safe security environment and social trust.
- **On-demand** – projects must provide benefits that cater to the most immediate needs demanded by project beneficiaries, including better security, improved economic and community infrastructure, increased livelihoods, capacity-building and greater social inclusiveness.
- **Value-adding** – projects must be designed to add-value in an operational context. This can mean complimenting and boosting the effectiveness of existing projects, furthering discussions of difficult issues or

Political crisis - conflict

Humanitarian Actions

Through INGOs

Food
Shelter
Medicine
Protection
Camps
Water
Women's Issues

Security Services Econ Opps Trust

Stabilisation Gap

Long-term development

Development Activities

Through Government

Policies
Security
Gov't Services
Regulation
Trade
Economic Growth
Environment

challenging the status quo, including project themes, locations, technologies or types of intervention.

- **Expedited** – projects must be implemented quickly and with minimal time lag between initial discussions and actual project implementation, as windows of opportunity

are unpredictable and most conflict-affected communities have expectations that have long been waiting to be fulfilled. Responsive and timely implementation builds the trust, momentum and optimism necessary for projects to succeed, regardless of a project's main objectives.

Implementing PROVE in the real world 2023 – some examples

On-Demand

NIS started the implementation of its Rapid Nationwide Stabilisation (RNS) programme in April 2023. This programme had the intention to address the most urgent needs of the communities in districts that had just recently been liberated from violent insurgent groups in Hirshabelle, Galmudug, Southwest and Jubaland states. To kickstart the programme, NIS conducted an intensive consultation exercise, holding several rounds of discussions with representatives of the authorities, clan elders and representatives of the community. This served to pinpoint what areas of local governance were the ones prioritized by the communities in the villages and districts to be covered by the programme, and what the programme could do to improve said areas. Community members across the various districts made it clear that quality of infrastructure for public service delivery and security were amongst their major concerns. This was particularly true for women, who emphasized not feeling safe to go out at night nor when travelling long distances to collect water. Within the general major concerns, the lack of access to reliable and safe sources of water to meet their daily household demand and the lack of permanent presence of policing services were repeatedly cited amongst their most pressing needs as newly liberated locations.

These series of consultations led the RNS programme to strategically allocate interventions across the districts to be covered, including delivering solar streetlights, rehabilitating damaged water sources (an

act of retribution by insurgent groups upon expulsion) and constructing police stations, amongst others, as part of its outputs. This is how NIS aimed at addressing the on-demand needs of communities in four Federal Member States for 2023.

Politically attuned

During its second year, the Supporting Reconciliation and Trust-Building in Somalia – Phase IV (SRT-4) programme faced several challenges, the most important of them being that of the souring relations between Federal Government of Somalia and the Somaliland government. Originally designed with the intention of supporting the implementation of the National Reconciliation Framework, NIS had planned to provide assistance in various forms to dialogues between both governments and consultations in Somaliland. Unfortunately, these had to be postponed, and efforts had to be strategically re-directed to other activities (with agreement of the various authorities and the donor), as tensions arose between both parties. While this represented a change in the original plan, these considerations were important for being able to maintain separate reconciliation-related activities in both regions and aid in the successful completion of other conflict prevention and reconciliation activities.

Being able to read the changing political dynamics of the country while managing a programme is part of what allows NIS to rapidly assess its course of operation and make strategic decisions that maintain the intended benefits.

Snapshots from our Programmes in 2023

■ Somalia and Somaliland

In **Somalia**, 2023 was a busy year with a combination of closing programmes, continuing programmes and the commencement of new programmes. In terms of continuing programmes, the EU-funded, Infrastructures for Socio-Economic Development (ISED), saw the construction of several markets, water infrastructure and roads during 2023 in Jubaland, Puntland, Galmudug, Hirshabelle, and SouthWest States. Several projects were also implemented in Somaliland. The Swedish-funded project, Public Private Development Partnership (PPDP) for Renewable Energy Skills Training (REST) and Women Economic Empowerment (WEE), entered its second year of implementation, adding an addition 73 participants to the vocational education component of the project, as well as facilitating increased trainings for teachers.

New programmes launched in 2023 include the new three-year Programme for Social, Political and Environmental Resilience in Somalia (PROSPERIS), jointly funded by the governments of Norway and Switzerland. The PROSPERIS programme is essentially a stabilisation programme that aims to build on the achievements and experiences from previously implemented stabilisation programmes

(2016-2022). The planned interventions and activities once successfully implemented will be working in different ways to achieve greater stability, increased government trust by citizens, and better prospects for the country's longer-term development goals. This is addressed in three major aspects of stability - socioeconomic, political, and environmental.

Another new project in 2023 is the EU-funded, Rapid nationwide stabilisation following community militias uprising, project. This project responds to requests by the government of Somalia for support of the gains of the community militias and government military offensive against Al-Shabaab (AS). It focuses on stabilising the communities that have recently been liberated, as the successful recovery of strategic towns and liberation of the affected communities require immediate support to sustain the gains made and strengthen government authority in the newly liberated areas. The project focuses on three priorities: 1. Access to water (construction/ rehabilitation of water infrastructure); 2. Insecurity (rebuilding police posts, installing solar streetlights; and 3. reconciliation.



Photo: NIS. Airport Gravel Road, Dhusamareb



Photo: NIS. Dhusamareb Market, Galmudug

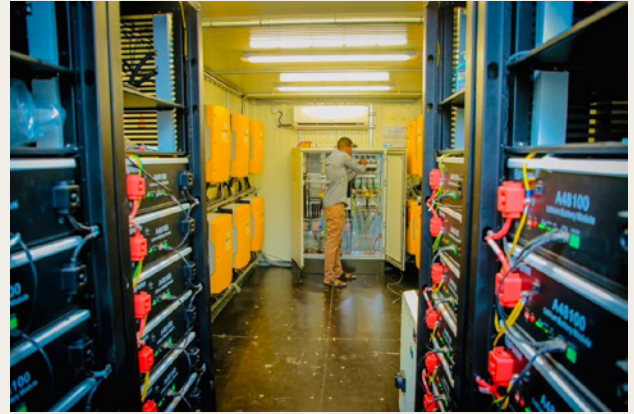


Photo: NIS. Lasanod Hospital, Lasanod

■ Myanmar

The political and security context in **Myanmar** further deteriorated in 2023, as fighting between the military government and armed opposition groups intensified. NIS and its donor partners continue to monitor

developments in the country, but the current operating environment means that NIS programming inside the country continued remaining paused as of 31 December 2023.

■ Norway

In 2023, NIS further developed and continued to implement its first project in Norway: *Hva nå? Endringslaben*. The project was implemented in four different municipalities in 2023 (Arendal, Kongsberg, Bergen and Halden), reaching more than 2,300 students and 100 teachers from 39 different schools.



Photo by Gunnbjörg Gunnarsdóttir. Project *Hva Nå? Endringslaben* exhibition in Bergen, Norway.

Hva nå? aims to contribute to making children and youth empowered, equipped, and motivated to shape a more sustainable future for our environment and society. Feedback received in 2023 shows that NIS is reaching this goal. Most students participating said that the project made them more aware of how their choices impact the environment and other people, more optimistic about being able to contribute to positive change in the world, and likely to make at least one change in their everyday lives to help the climate and environment. Among teachers providing feedback, 90% said that *Hva nå?* has helped them meet the guidelines in the national curriculum with regards to teaching about sustainable development.



In addition to the continued work with students and teachers, NIS participated in a range of other activities connected to the *Hva nå?* project throughout 2023, including radio, newspaper and podcast interviews and giving a talk at Miljøkofestivalen in Kongsberg. The *Hva nå?* exhibition was also part of Halden municipality's festival Framtidsuka, and was set up at Oslo City Hall and the former Munch Museum in connection with Oslo municipality's festival Ombruksuka.

In 2023, *Hva nå?* received funding from several businesses and bank foundations (sparebankstiftelser), and NIS also secured public and other means of funding to continue to implement exhibitions in 2024.

More information is available on the project website (endringslaben.no)



Photo by Mona Hauglid. Project *Hva nå? Endringslaben* exhibition in Arendal, Norway.

Mali

In 2023, the Malian Armed Forces managed to take back all cities, villages, and hamlets formerly in the hands of rebels and jihadists. This contributed to a more secure – albeit still challenging – implementation of the Initiative for Climate, Resilience, Employment and Agriculture through Energy (I-CREATE).

In 2023, in Mali NIS successfully carried out activities as planned, including the installation of various solar systems in Forgho, Bagoundje and Hombori: more than 33 nano grids, 6 solar energy kiosks, 52 solar home and solar production systems, 300 pico Pvs and 32 solar streetlights. Through these achievements, the energy coverage of the three target villages reached 56% compared to the national average of less than 40%. With the support of the donor (EnDev), NIS also developed and started a new project to intervene in two new villages in addition to scaling up its activities in the three existing test villages.

By the end of December 2023, over 62% of the infrastructure had been completed and maintained. The security situation remained very volatile but did not affect NIS field operations



Photo: NIS. Solar panels, Bagoundje, Mali

thanks to our risk mitigation measures and, above all, our reliance on putting local and traditional authorities in the driver's seat while training some selected residents to ensure proper management, maintenance, repair and follow up of the systems.

Photo: NIS. solar lights, Forgho, Mali



NIS, People and Planet

In 2023, NIS continued the systematic Health Safety and Environment (HSE) efforts to strengthen and keep a healthy work environment. This included implementing specific activities such as a stress and crisis management training to one of the programmes, in March, a safeguarding refresher training provided by HQ together with selected programmes in April, and an HSE contact training with the Somalia HSE contact in late October/early November. The NIS Oslo HSE contact (verneombud) continued the regular HSE status meetings with the HSE contacts at NIS programme level.

NIS has also been planning for the upcoming organisational staff survey, tailored to measure relevant objectives at both HQ and programme level, within selected categories, including personnel communication and collaboration, management effectiveness, professional development and commitment, work

environment, etc. The survey aims to provide valuable insight into the life of the organisation and clarify gaps that need targeted follow-up.

NIS conducted two recruitment processes at the HQ level in 2023 for two roles in the finance team; a Finance Advisor replacing a leaving staff member, and a Head of Finance replacing finance consultancy services that has been provided externally for the past 5 years. Globally, several recruitment processes have taken place. Having diverse teams in place at all locations is a part of NIS' staffing strategy, which is reflected in our recruitments. We strive to ensure representation of different clans, ethnicities, gender, age, etc., within our teams. By the end of 2023, the Foundations personnel ranged from 23 to 71 years, representing a wide age group.

Absence due to sickness has been insignificant, at 7,05%.

Measures to ensure adequate work conditions, diversity, inclusion, anti-discrimination and human rights

NIS has an extensive framework of policies, guidelines, strategies, and procedures in place to meet the requirements of personnel management and secure a safe and health-promoting work environment for all, as well as ensure our work does no harm to our surroundings, including the environment, the people, and the communities we interact with.

Follow the link below for more details on how NIS acts on our policy and guideline

framework to raise awareness of and promote a good work environment, diversity and inclusion, and actively counter and address any form of discrimination and harassment within different areas of the organisation. In response to the requirement of the Norwegian Transparency Act (01/07/2022), this document also details how NIS works to reduce and manage: 1) Potential negative consequences on internal work conditions, and: 2) Potential negative consequences on basic human rights.

▶ https://nis-foundation.org/wp-content/uploads/2023/07/NIS-work-conditions-diversity-inclusion-human-rights_30062023correct.pdf

Gender Equality

The Foundation's employees in Norway counted 9 women and 3 men in 2023. The Board was made up of 2 women and 3 men. There were 110 employees and secondees (51% of women and 49% of men) at our country and project offices outside of Norway. The Foundation aims to be a workplace with full equality between women and men in line with our adopted Gender Equality and Social Inclusion (GESI) policy, strategies and plans of actions which are defined along the following thematic lines: organisational culture (staff composition, staff benefits, physical work environment, staff conduct, gender equality and social inclusion capacity, staff responsibilities and organisational learning), and programming (integration, knowledge management, monitoring and evaluation, finances, and programmatic approach). Actions are clearly assigned, and their implementation tracked through systematic status reviews throughout the Foundation. To improve gender equality at management level, programmes work actively with targeted recruitment and internal training.

Wage increase in 2023 disaggregated per gender:

No of staff	Gender	Average percentage increase
42	F	8%
44	M	5%

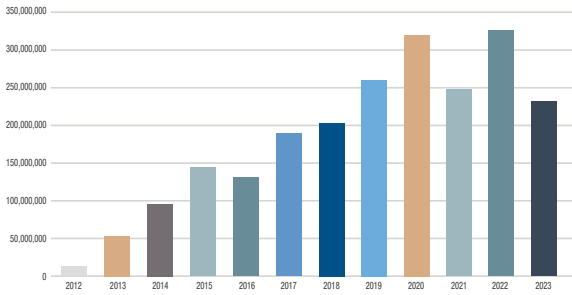
Report on the Environment

Environmental risks are systematically included in the Foundation's risk mitigation strategies for all its activities. Where relevant and appropriate, the Foundation prioritises the use of renewable energy.

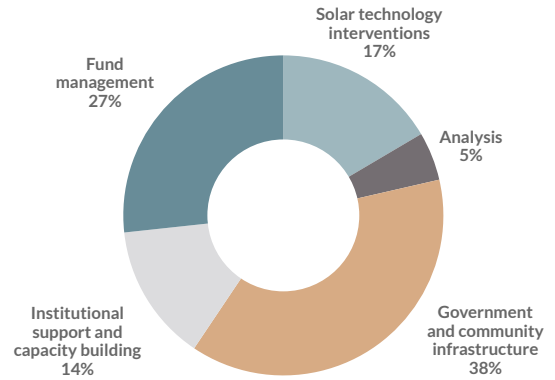
As of 30 June 2023, and in line with the requirement in the Norwegian Transparency Act, a more detailed description of the Foundation's work promote fundamental human rights and decent working conditions will be made available on our websites.

Funding: Charts

Funds Acquired by Year (NOK)

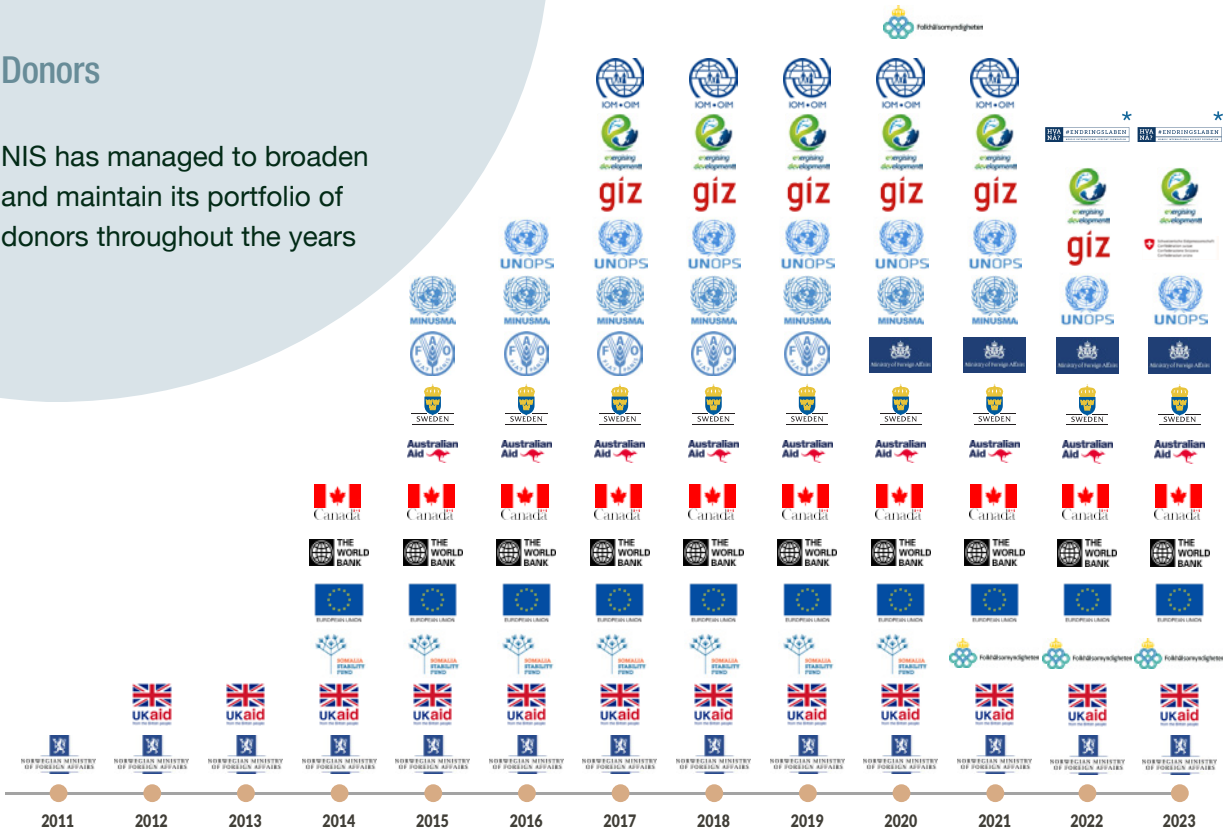


Funds Acquired by Project Type in 2023



Donors

NIS has managed to broaden and maintain its portfolio of donors throughout the years



*NIS' project in Norway, Hva nå? Endringslaben, benefits from the support of various public and private sector donors. For more information about project donors and collaboration partners, please visit <https://endringslaben.no>.

Annual Activity Accounts

	Notes	Results 2023	Results 2022
INCOME			
Grants	1	211 161 169	310 320 945
Administration grants		20 523 121	15 767 661
Total grants		231 684 290	326 088 606
Financial income	2	5 151 670	3 398 693
Total income		236 835 960	329 487 299
EXPENDITURES			
Activities			
Project costs	3, 4	214 308 983	316 125 300
Total costs related to activities		214 308 983	316 125 300
Administration costs	3	9 421 453	7 308 661
Finance cost	2	5 216 732	9 731
Total expenditure	2, 5	228 947 167	323 443 692
Net results from the activities of the year		7 888 793	6 043 607
Changes in organisational capital			
Transferred to / from (-) other organisational capital		7 888 793	6 043 607
Increase / decrease (-) of organisational capital	6	7 888 793	6 043 607

Balance Sheet

	Notes	Results 2023	Results 2022
ASSETS			
Fixed assets			
Operating equipment, furniture, tools, other	4	1 560 451	2 042 210
Total fixed assets		1 560 451	2 042 210
Current assets			
Receivables			
Grants	1	0	4 687 435
Other current receivables	7	2 464 332	1 559 054
Total receivables		2 464 332	6 246 489
Bank deposit, cash and cash equivalents	7	158 185 992	119 308 069
Total current assets		160 650 324	125 554 558
Total assets		162 210 775	127 596 767
ORGANISATIONAL CAPITAL AND LIABILITIES			
Fund balances			
Registered capital		100 000	100 000
Other organisational capital		40 132 967	32 244 174
Total organisational capital	6	40 232 967	32 344 174
Liabilities			
Current liabilities			
Accounts payable		1 031 076	2 261 596
Government taxes and social security		588 328	558 988
Received, unused grants	1	119 232 106	90 909 066
Other current liabilities		1 126 298	1 522 943
Total current liabilities		121 977 808	95 252 593
Total organisational capital and liabilities		162 210 775	127 596 767

Oslo, 20 / 6 - 2024

Christopher Sean Eads
Chair of the board

Eric E.A Sevrin
General manager

Vilde Straume Wiig
Board member

Kassim Gabowduale Gabowduale
Board member

Christian Martinsen
Board member

Lill Hilde Kaldager
Board member

Cash flow statement

	2023	2022
Items in the annual activity accounts that have no direct cash effect		
Net results from the activities of the year	7 888 793	6 043 607
Depreciation	1 099 075	1 419 434
Sum of items in the annual activity accounts that have no direct cash effect	8 987 868	7 463 041
Investments, disposals and financing activities		
Acquisition of other tangible assets	-617 317	-636 355
Sum of investments, disposals and financing activities	-617 317	-636 355
Other changes		
Net movements in grants	-4 687 435	4 220 519
Increase / decrease (-) in account payables	-1 230 520	-2 524 899
Change in other provisions	36 425 326	-137 799 944
Sum of other changes	30 507 371	-136 104 324
Net change in cash and cash equivalents	38 877 923	-129 277 637
Cash and cash equivalents at the beginning of the period	119 308 069	248 585 706
Cash and cash equivalents at the end of the period	158 185 992	119 308 069

Notes to the Accounts at 31 December 2023

ACCOUNTING PRINCIPLES

The annual accounts are prepared in line with the Norwegian Accounting Act as 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 apply 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 debts 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 consist 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.

Notes to the Accounts at 31 December 2023 (continued)

NOTE 1 GRANTS

Grants by source

Norwegian Ministry of Foreign Affairs	44 928 957
UK (FCDO)	35 243 844
Sweden SIDA	26 147 179
Australia (DFAT)	13 262 915
The Netherlands	5 215 606
EU, Public Health Agency of Sweden (PHAS), Canada (GAC), Germany (GIZ), Switzerland, Energizing Development (EndEv), World Bank/IFC and UNOPS/Others	106 885 788
Sum	231 684 290

Unused funds at project end are completely refunded.

Unused funds per 31.12.23 were NOK 119 232 106, classified as debt on the balance sheet.

Not received funds per 31.12.23 were NOK 0, classified as receivables on the balance sheet.

NOTE 2 EXPENDITURE SPECIFIED BY TYPE

Expenditure specified by type

Operating expenses	2023	2022
Goods and services from subcontractor	147 407 060	213 748 363
Employee benefits expense	56 153 439	75 085 812
Depreciation of fixed assets	1 099 075	1 419 434
Other operating expenses	19 070 861	33 180 352
Sum of operating expenses	223 730 435	323 433 961

Financial income

Other interest income	5 151 670	2 117 647
Net gain on exchange	0	1 281 045
Sum financial income	5 151 670	3 398 692

Finance costs

Other interest expense	1 060	9 731
Net loss on exchange	5 215 672	0
Sum finance costs	5 216 732	9 731

In the 2022 Annual Activity Accounts the financial income and costs were shown as a net amount. The loss/gain on exchange was shown as a gross amount in note 2.

In the 2023 Annual Activity Accounts the financial income and costs for both 2023 and 2022 are shown as gross amounts.

The loss/gain on exchange is shown as a net amount in note 2.

Notes to the Accounts at 31 December 2023 (continued)

NOTE 3 PAYROLL EXPENSES, NUMBER OF EMPLOYEES, REMUNERATIONS, ETC.

Payroll expenses	2023	2022
Salaries	47 014 016	63 392 581
Payroll tax	1 568 040	1 239 111
Pension costs	507 258	428 967
Other benefits	7 064 125	10 025 153
Total payroll expenses	56 153 439	75 085 812

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	110	177

Remuneration to management	General manager	Board members
Salaries/board fee	903 769	-
Other benefits	6 437	-
Sum	910 206	-

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)	2023	2022
Statutory audit	253 750	218 750
Other non-auditing services	32 375	48 438

NOTE 4 FIXED ASSETS AND INTANGIBLE ASSETS

	Intangible assets	Cars	Machines og inventory	Total
Acquisition cost at 01.01	535 679	2 415 979	8 988 799	11 940 458
Additions	-	-	617 317	617 317
Disposal	-	-	-	-
Acquisition cost at 31.12	535 679	2 415 979	9 606 116	12 557 775
Accumulated depreciation 31.12	-535 679	-1 128 209	-9 333 435	-10 997 323
Net carrying value 31.12	-	1 287 770	272 681	1 560 451
Depreciation for the year	-	264 115	834 960	1 099 075
Expected economic life	3 years	10 years	3-5 years	

Notes to the Accounts at 31 December 2023 (continued)

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

	2023	2022	2021	2020	2019
Project activities rate	95,8 %	97,7 %	96,6 %	97,5 %	97,6 %
Administration rate	4,2 %	2,3 %	3,5 %	2,5 %	2,4 %

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 organizational capital	Sum
Organisational capital at 31.12.2022	100 000	32 244 174	32 344 174
Net results from the activities of the year		7 888 793	7 888 793
Organisational capital at 31.12.2023	100 000	40 132 967	40 232 967

The percentage rate of organisational capital are calculated based on the total of organisational capital and liabilities.

	2023	2022	2021	2020	2019
Organisational capital rate	24,8 %	25,3 %	10,3 %	6,3 %	6,1 %

NOTE 7 RESTRICTED BANK DEPOSITS

Restricted bank deposits	2023	2022
Withheld employee taxes	462 511	426 306
Grants account	117 590 514	86 637 589
Rent deposit	195 600	195 600

Auditor's Report



To the Board of Directors of Nordic International Support Foundation

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Independent Auditor's Report

Opinion

We have audited the financial statements of Nordic International Support Foundation showing a profit from activities of NOK 7 888 793. The financial statements comprise the balance sheet as at 31 December 2023, statement for activities and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Foundation as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Director's report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report or the other information accompanying the financial statements. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, in our opinion the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable legal requirements

Responsibilities of the Management for the Financial Statements

The management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in

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Auditor's Report (continued)



Auditor's Report 2023 for Nordic International Support Foundation

Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>.

Report on Other Legal and Regulatory Requirements

Opinion on Governance

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that the Foundation is governed in accordance with the law, the Foundation's purpose and the articles of association.

Oslo, 20 June 2024
RSM Norge AS

Marit Vigrestad
State Authorised Public Accountant
(This document is signed electronically)

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Auditor's Report (continued)

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Vigrestad, Marit

Partner

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