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# Nordic International Support Foundation

# Annual Report 2024





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# Introduction

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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 2024, 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.

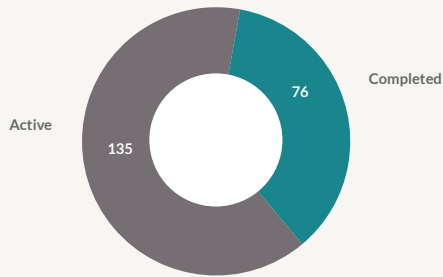
NIS has completed more than 145 projects in 5 countries in the past 13 years.

## 2024 Facts and figures

In 2024, NIS found itself a little bit busier than the previous year. With the delivery of 19 unique projects and services, NIS implemented a total of 211 interventions across its target countries, a rise of 16% when compared to the previous year. Considering completed and ongoing activities, Somalia remained the country where most NIS's work took place.

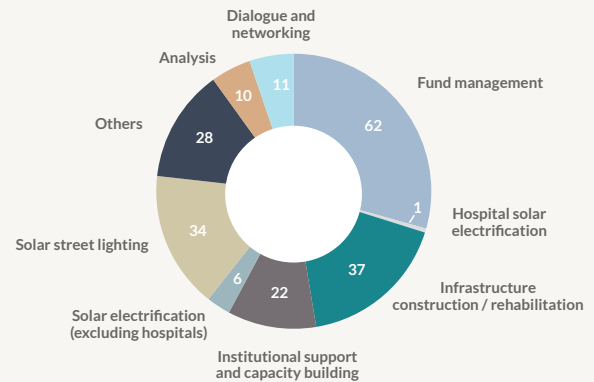
In 2024, NIS saw its Fund Management intervention portfolio increase even further, jumping from 46 interventions in 2023 to 62 in 2024. This experience was also reflected in its Infrastructure Construction/Rehabilitation intervention portfolio, with 37 interventions of this nature taking place in Somalia and Mali. The third largest bulk of work fell under Solar Streetlighting, with 34 interventions being implemented (see graphic below). Solar streetlights continued to represent most of NIS's tangible deliverables, with 850 streetlights installed in 2024

## Completed And Ongoing Interventions for 2024



In 2024 NIS continued to implement its first official project in Norway: *Hva Nå? Endringslaben*. The project is a learning platform for Norwegian school students, focusing on the topic of sustainable development. *Endringslaben* consists of a travelling, interactive exhibition and accompanying in-class learning materials. Together, they deliver meaningful, inspiring opportunities for children and youth to learn more about 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 designed to help teachers meet the guidelines

## NIS Interventions in 2024



in the curriculum with regards to teaching about sustainable development as an interdisciplinary topic. In 2024, the exhibition was implemented in four municipalities across Central, Northern and Eastern Norway, reaching almost 2,000 students and 100 teachers from 42 different schools. NIS also launched a second project in Norway in 2024: *Min by, mitt miljø*. This is a summer school course delivered through and funded by Oslo municipality. *Min by, mitt miljø* aims to give students insight into, and practical experience with, different forms of work being done to promote sustainable use of the environment. More information about NIS' projects in Norway is available on the *Endringslaben* website ([www.endringslaben.no](http://www.endringslaben.no))

Below is a list of the most prominent deliverables NIS produced in 2024



**850** streetlights installed



**62** CSOs supported



**5** water systems constructed or rehabilitated



**7** exhibitions implemented

# Letter from the Executive Director

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As largely expected, the trends seen in 2023 continued in 2024 making for a challenging year in terms of resources and attention in the countries where NIS is operating: conflicts in the Middle East and Ukraine still dominated international agendas, drawing funds and political focus away from many other places in the world.

In such times, the potential fickleness of the international aid sector becomes increasingly apparent, as priorities change in capitals and implementing agencies and organisations are reminded of just how vulnerable they are to these changes. The hard truth for implementers is that donor promises for funding beyond the short term are rare and multi-year projects are often only really funded one budget year at a time. This operational reality means that implementing agencies must remain agile and flexible, not only to deal with complex operating environments on the ground, but also to deal with political complexities in donor capitals. Perhaps the greatest impacts are often felt at the beneficiary level, as programming can change in ways that doesn't reflect their most pressing needs, predictability and duration of funding levels for local partners is undermined and important capacity risks being lost.

NIS' operations on the ground have continued to make progress implementing our PROVE 2.0 principles in an effort help communities emerge from conflict, but there are legitimate questions to be asked at the sectoral level about progress in dealing with conflict-affected countries at the higher political and policy levels, as conflicts continue in many theatres with little indication of be resolved any time soon. As significant financial and human resources are mobilised in efforts to improve stability and quality of life in conflict-affected areas, we must examine if donor's diplomatic efforts in these places are aligned to the expectations for positive change. Traditional humanitarian, stabilisation and development works alone are

not sufficient without new political incentives and consequences being articulated and delivered by the diplomatic sphere at the same time.

In the types of environments where NIS and others like us are working, progress is often slow, iterative, intangible and frustratingly incremental, meaning that patience, longer-term perspectives and long-term political commitment are essential if we are to meaningfully move the needle over time.

Despite these challenges and the imperfections of the system, NIS remains committed to implementing projects that help governments and communities affected by conflict to recover and begin the long process of re-building the institutions and trust necessary for more stable, prosperous and equitable societies into the future.

## Developments in funding and position

2024 was characterised by a slight increase of activities and overall turnover compared to 2023 and a continuous high degree of analysis, learning, adapting and improvement of systems and processes. 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.

Overall, 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 challenging the

## 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

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.

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## Implementing PROVE in the real world 2024<sup>1</sup>

### Politically attuned

In 2024, NIS demonstrated a deep understanding of Somalia’s complex political landscape by aligning its interventions with both federal and state-level governance structures. The reallocation of the District Commissioner’s office from El Buur to Abudwak due to insurgent control exemplified NIS’s responsiveness to shifting territorial realities. Coordination with ministries such as MoLSA-FGS and MoLYS-PL on Technical and Vocational Education and Training (TVET) sustainability, and engagement with Somaliland authorities for procurement approvals, ensured that projects were politically viable and locally owned. Participation in stabilization forums and launching ceremonies with government officials further reinforced legitimacy and visibility of state institutions.

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

### Restorative

NIS prioritized healing and rebuilding in post-conflict areas by restoring infrastructure and fostering social cohesion. The Bulobarde Bridge reconstruction reconnected communities and included inclusive consultations with diverse

clans and religious leaders. Community Engagement Forums (CEFs) in six districts facilitated reconciliation and empowered local actors through steering committees. In education, increased parental involvement led to a significant rise in female TVET enrolment, rebuilding trust in public services. Water infrastructure rehabilitation and reconciliation projects in Masjid Ali Gadud and Xarardhere supported recovery in drought-prone and conflict-affected regions.

### On-Demand

NIS responded swiftly to community-identified needs, ensuring interventions were timely and relevant. The installation of solar streetlights in underserved areas improved safety, particularly for women and children. In Dhabarmamac, a communal rainwater catchment addressed water scarcity, while Lasanod Hospital received essential medical equipment to restore healthcare services. Feeder roads and multipurpose markets enhanced mobility and economic activity, and renewable energy TVET enrolment addressed local skills gaps. These actions were shaped by direct consultations, reflecting NIS’s commitment to demand-driven programming.

### Value-Adding

Sustainability and capacity-building were central to NIS’ approach. Solar entrepreneurship

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<sup>1</sup> This section was prepared with assistance from Microsoft Copilot, an AI-powered tool, and subsequently reviewed and validated by the authors.

training for female technicians and support for school fees increased women's participation in technical fields. Environmental Impact Assessments and joint monitoring with government engineers ensured evidence-based planning and institutional accountability. Strategic infrastructure like bridges and markets improved connectivity and livelihoods, while training of local technicians ensured long-term maintenance. Community steering committees established during CEFs empowered residents to oversee and sustain infrastructure, embedding value beyond the immediate project lifecycle.

## Expedited

NIS maintained agility in implementation through adaptive strategies and proactive planning. The Bulobarde Bridge project progressed rapidly from planning to procurement, supported by flexible sourcing and risk-sharing agreements. Early engagement with government stakeholders helped avoid bureaucratic delays, while single-source procurement enabled swift responses in insecure areas. In Somaliland, doubling workforce shifts accelerated bridge construction despite conplex challenges. Across all programs, NIS demonstrated its ability to deliver timely support in volatile contexts without compromising quality or safety.



*Mohamed Ise Osman working on solar installation with the Tamarso company. Photo by Hani Mohamed*



*Women farmers doing land preparation activities. Photo by NIS*

# Snapshots from our Programmes in 2024

## ■ Somalia and Somaliland

In **Somalia and Somaliland**, 2024 was characterised by the continued implementation of our multi-year programmes. The EU-funded, Infrastructures for Socio-Economic Development (ISED), was extended to June 2025, as some components of the programme were delayed, mainly in Somaliland. Overall, ISED has seen the construction of several markets, water infrastructure and roads in Jubaland, Puntland, Galmudug, Hirshabelle, SouthWest and Somaliland since its inception in 2022. The Swedish-funded project, Public Private Development Partnership (PPDP) for Renewable Energy Skills Training (REST) and Women Economic Empowerment (WEE), entered its third year of implementation in 2024. As of 31st December 2024, the programme achieved its target of 350 trainees/graduates, with a final count of 351 (307 males, 44 females), excluding dropouts.

The Norwegian and Swiss-funded, Programme for Social, Political and Environmental Resilience in Somalia (PROSPERIS), completed its second year of implementation in 2024. During 2024, NIS implemented 37 PROSPERIS activities in 28 locations across all states in Somalia

and Somaliland. Out of these 37 activities, 12 activities were completed, and 25 activities were either ongoing or in procurement process at end-2024. These interventions contributed to the programme's thematic areas of socio-economic (14), political (9), and environmental/ climate change resilience (14). Interventions included the installation of 477 solar streetlights, constructions of three government buildings, two markets, as well as other types of infrastructure.

Implementation continued of the EU-funded, Rapid Nationwide Stabilisation Following Community Militias Uprising (RNS), project throughout 2024. The project targeted areas as they were liberated from al-Shabaab (AS) across the states of HirShabelle, Galmudug, SouthWest and Jubaland. During the course of 2024, interventions under the programme included the construction of water infrastructure for communities, the construction of police stations, installation of solar streetlights and the facilitation of social reconciliation projects. These intervention types directly supported the project's three priority areas of 1) Access to water; 2) Insecurity (rebuilding police posts, installing solar streetlights); and 3) social reconciliation.



Photo: NIS. Hayle Barise Technical Development Centre



Photo NIS, Market, Dhusamareb



*Photo: NIS. Solar Street Lights, Darussalam, Somaliab*

## ■ Myanmar

The political and security context in Myanmar further deteriorated in 2024, 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 2024.

## Norway

In 2024, NIS continued to implement its first project in **Norway**: Hva nå? Endringslaben. The project was set up in four different municipalities in 2024 (Trondheim, Tromsø, Harstad and Søndre Nordstrand district in Oslo), reaching almost 2,000 students and 100 teachers from 42 different schools. Hva nå? also saw an increase in donors in 2024, receiving funding from seven different contributors, including municipalities, organisations and local bank foundations (sparebankstiftelser).



Photo by NIS, exhibition in Søndre Nordstrand district, Oslo, Norway.

Feedback received from participating students and teachers continued to be highly positive in 2024. The vast majority of students providing feedback said that they learned something new, and that Hva nå? 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, 86% said that Hva nå? has helped them meet guidelines in the national curriculum with regards to teaching about sustainable development.



NIS also established a second project in Norway in 2024: Min by, mitt miljø - a summer school course delivered through and funded by Oslo municipality. The course gives students starting in 8th and 9th grade an opportunity to explore ecosystems in and around Oslo. Through fieldtrips and hands-on activities, course participants learn about challenges faced by these ecosystems and meet people who are working to find solutions. Min by, mitt miljø aims to give students insight into, and practical experience with, different forms of work that is being done to ensure sustainable use of nature and the environment. The course also intends to inspire and motivate the students to take part in this work, both now and in the future. As part of the project, NIS collaborated with several partners, including researchers and environmental organisations. The first course took place in June 2024 and received very positive feedback from participating students.

More information is available on the project website ([endringslaben.no](https://endringslaben.no))



Photo by NIS, summer school course in Oslo, Norway.

## Mali

In 2024, **Mali** continued to experience adverse effects of climate change (unusually high temperatures of 47° as well as flooding over a very long period) and persistent violence resulting from an expansion of an entrenched jihadist insurgency. These factors contributed to fragilizing the economy, the protection of the environment and increasing the population in need of humanitarian assistance. Also, they impacted on the pace of NIS project implementation necessitating the submission of a 4 month no-cost extension application to April 2025. Upon approval by the donor, NIS consequently adjusted its plan and reorganized its staff and technicians to carry out the assigned tasks internalizing the constraints of the different challenges imposed on the- implementation of the Initiative for Climate, Resilience, Employment and Agriculture through Energy (I-CREATE). In 2024, NIS installed the remaining of the originally planned solar systems, in total: 4 nano grids, 135 solar pico Pv, 8 Solar Home and Production Systems, 18 solar streetlights, 2 energy kiosks and 2 solar pumps for irrigation. The energy coverage of the three target villages reached 64% compared to the national average of less than 40%.



*Photo: NIS. Solar Street Lights, Gao, Mali*



*Photo: NIS. Solar panels, Bangoundje, Mali*

# NIS, People and Planet

In 2024, NIS continued the systematic Health Safety and Environment (HSE) efforts to strengthen and keep a healthy work environment. Among other things, this included a specific focus on social gatherings across NIS teams outside Norway, responding to feedback in the 2024 staff survey. The conflict and security context often put extra pressure on personnel, and at the same time restrict their opportunity for casual meetings, which increases stress. To reduce the adverse effects of the conflict and security context on the mental wellbeing of personnel, several teams have focused on ensuring time and space for social gatherings, both in-person and online.

2024 also marked the first year of the new, internally developed NIS organisational staff survey. The survey was built up of 10 different categories, and the 2024 results will function as a baseline for coming years' surveys. Going

forward, the plan is to select 3-5 relevant categories each year allowing the organisations to pay attention to and do a deep-dive into specific dimensions each year.

At NIS' HQ, staff elected a new HSE contact (verneombud). After undergoing the required 40-hour work environment training, the HQ HSE contact will continue the regular work environment check-in's with the other teams in the NIS global HSE network.

## Work conditions, diversity, inclusion, anti-discrimination and human rights

NIS continue to recruit and preserve diverse teams across the organisation, as part of our staffing strategy. Having diverse teams in place gives us a strength in terms of both context understanding and delivering services that respond to the needs on the ground.

### 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, diversity and inclusion, to actively counter and address any form of discrimination and harassment within different areas of the organisation, and to ensure our work does no harm to our surroundings, including the environment, the people, and the communities we interact with.

For more details on how NIS acts on our policy and guideline framework and in response to the requirement of the Norwegian Transparency Act (01/07/2022), access our report in the link below. This report also details how NIS works to reduce and manage: 1) Adverse impacts on decent working conditions, and: 2) Adverse impacts on fundamental human rights. The report is also providing details on NIS' efforts with respect to diversity, inclusion, gender equality and anti-discrimination.

► **NIS Transparency Act, Diversity and Inclusion report on the year 2024**  
[https://nis-foundation.org/wp-content/uploads/2025/06/NIS-2024-Report-Transparency-Act\\_Inclusion-Diversity\\_30June2025.signed.pdf](https://nis-foundation.org/wp-content/uploads/2025/06/NIS-2024-Report-Transparency-Act_Inclusion-Diversity_30June2025.signed.pdf)



## Report on the Environment

Environmental risks are systematically included in the Foundation's risk mitigation strategies for all its activities. NIS manages environmental risks by identifying hazards and implementing measures to reduce both the likelihood and impact. This includes conducting risk and impact assessments, emergency response planning, and implementing environmental management systems for monitoring. Some examples of how NIS work to minimize environmental risks and safeguard operations, include:

- Prioritise sustainable practices such as resource conservation, waste management, and renewable energy use.
- Staff training, Personal protective equipment (PPE) provision, and early warning systems to strengthen preparedness.
- Collaborate with communities and authorities to ensure alignment with environmental standards and effective contingency planning.
- Flexible project design and climate-resilient infrastructure to further enhance adaptability.

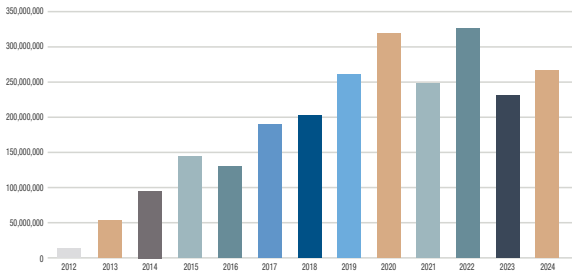
Moreover, in several of our projects, NIS implement elements that support improved environmental health, utilise green technologies, and raise environmental awareness. A few examples from 2024 include:

- A total of **six water management committees** were established to oversee the management and protection of water resources in the targeted areas.
- NIS contributed to the expansion and upgrade of technology for supplying sustainable energy services. It distributed **400 solar portable kits** to women-led microenterprises in IDP and poor urban communities, enhancing access to clean, decentralized energy sources.

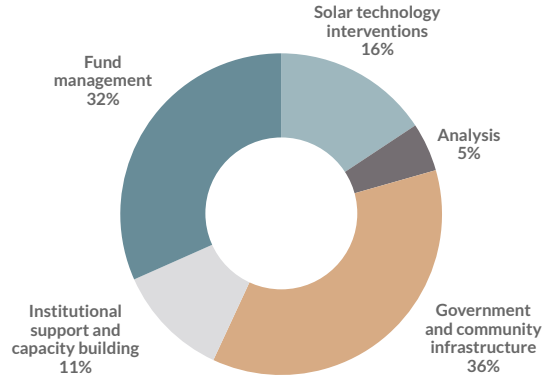
More examples of how NIS' activities respond to the UN's Sustainable Development Goals (SDG), including those relating directly to climate and environment, is available in the Transparency report (access through the link on page 12).

# Funding: Charts

## Funds Acquired by Year (NOK)

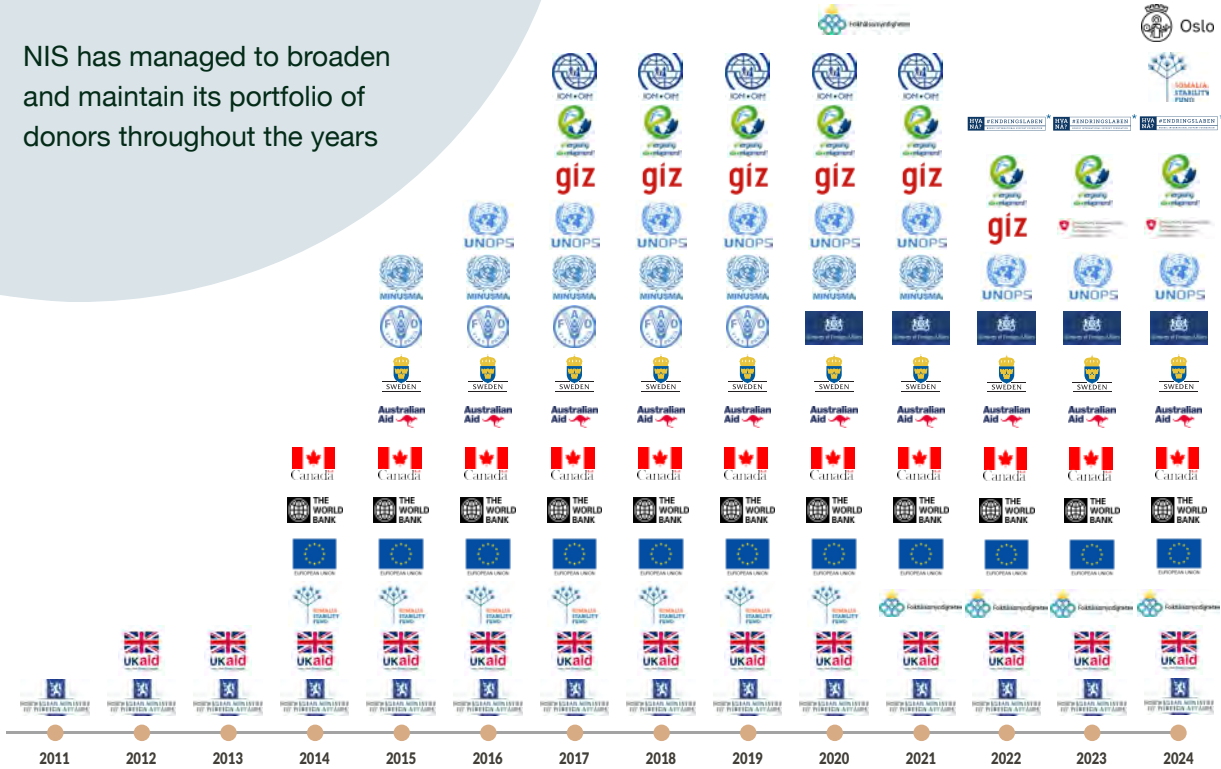


## Funds Acquired by Project Type in 2024



## 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	2024	2023
<b>INCOME</b>			
Grants	1	248 876 523	211 161 169
Administration grants		17 965 954	20 523 121
<b>Total grants</b>		<b>266 842 478</b>	<b>231 684 290</b>
Financial income	2	1 365 543	5 151 670
<b>Total income</b>		<b>268 208 021</b>	<b>236 835 960</b>
<b>EXPENDITURES</b>			
<b>Activities</b>			
Project costs	3, 4	254 713 598	214 308 983
<b>Total costs related to activities</b>		<b>254 713 598</b>	<b>214 308 983</b>
Administration costs	3	12 427 288	9 421 453
Finance cost	2	5 097 956	5 216 732
<b>Total expenditure</b>	<b>2, 5</b>	<b>272 238 842</b>	<b>228 947 167</b>
<b>Net results from the activities of the year</b>		<b>-4 030 821</b>	<b>7 888 793</b>
<b>Changes in organisational capital</b>			
Transferred to / from (-) other organisational capital		-4 030 821	7 888 793
<b>Increase / decrease (-) of organisational capital</b>	<b>6</b>	<b>-4 030 821</b>	<b>7 888 793</b>

# Balance Sheet

	Notes	31.12.2024	31.12. 2023
<b>ASSETS</b>			
<b>Fixed assets</b>			
Operating equipment, furniture, tools, other	4	1 076 818	1 560 451
<b>Total fixed assets</b>		<b>1 076 818</b>	<b>1 560 451</b>
<b>Current assets</b>			
<b>Receivables</b>			
Other current receivables		1 376 335	2 464 332
<b>Total receivables</b>		<b>1 376 335</b>	<b>2 464 332</b>
<b>Bank deposit, cash and cash equivalents</b>	7	207 622 857	158 185 992
<b>Total current assets</b>		<b>208 999 192</b>	<b>160 650 324</b>
<b>Total assets</b>		<b>210 076 010</b>	<b>162 210 775</b>
<b>ORGANISATIONAL CAPITAL AND LIABILITIES</b>			
<b>Fund balances</b>			
Registered capital		100 000	100 000
Other organisational capital		36 102 146	40 132 967
<b>Total organisational capital</b>	<b>6</b>	<b>36 202 146</b>	<b>40 232 967</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accounts payable		2 988 897	1 031 076
Government taxes and social security		984 538	588 328
Received, unused grants	1	164 910 636	119 232 106
Other current liabilities		4 989 793	1 126 298
<b>Total current liabilities</b>		<b>173 873 864</b>	<b>121 977 808</b>
<b>Total organisational capital and liabilities</b>		<b>210 076 010</b>	<b>162 210 775</b>

Oslo, 19 / 6 - 2025

Christopher Sean Eads  
*Executive Director*

Eric E.A Sevrin  
*Chair of the board*

Vilde Straume Wiig  
*Board member*

Kassim Gabowduale Gabowduale  
*Board member*

Christian Martinsen  
*Board member*

Lill Hilde Kaldager  
*Board member*

# Cash flow statement

	2024	2023
<b>Items in the annual activity accounts that have no direct cash effect</b>		
Net results from the activities of the year	-4 030 821	7 888 793
Depreciation	1 010 036	1 099 075
<b>Sum of items in the annual activity accounts that have no direct cash effect</b>	<b>-3 020 785</b>	<b>8 987 868</b>
<b>Investments, disposals and financing activities</b>		
Acquisition of other tangible assets	-526 403	-617 317
<b>Sum of investments, disposals and financing activities</b>	<b>-526 403</b>	<b>-617 317</b>
<b>Other changes</b>		
Net movements in grants	—	-4 687 435
Increase / decrease (-) in account payables	1 957 821	-1 230 520
Change in other provisions	51 026 232	36 425 326
<b>Sum of other changes</b>	<b>52 984 053</b>	<b>30 507 371</b>
Net change in cash and cash equivalents	49 436 866	38 877 923
Cash and cash equivalents at the beginning of the period	158 185 992	119 308 069
<b>Cash and cash equivalents at the end of the period</b>	<b>207 622 858</b>	<b>158 185 992</b>

# Notes to the Accounts at 31 December 2024

## 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. Public grants are recognized as revenue at gross value.

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.

# Notes to the Accounts at 31 December 2024 (continued)

## NOTE 1 GRANTS

Grants by source	2024	2023
Norwegian Ministry of Foreign Affairs	67 262 149	44 928 957
UK (FCDO)	33 831 621	35 243 844
Sweden SIDA	21 146 143	26 147 179
Australia (DFAT)	35 306 927	13 262 915
The Netherlands	8 323 701	5 215 606
EU, Public Health Agency of Sweden (PHAS), Canada (GAC), Germany (GIZ), Switzerland, Energizing Development (EndEv), World Bank/IFC and UNOPS/Others	100 971 936	106 885 788
<b>Sum</b>	<b>266 842 477</b>	<b>231 684 290</b>

Unused project funds at project end are refunded in line with the respective project agreements.

Unused project funds in ongoing projects per 31.12.24 were NOK 164 910 636, classified as debt on the balance sheet.

## NOTE 2 EXPENDITURE SPECIFIED BY TYPE

### Expenditure specified by type

Operating expenses	2024	2023
Goods and services from subcontractor	177 506 624	147 407 060
Employee benefits expense	59 784 025	56 153 439
Depreciation of fixed assets	1 010 036	1 099 075
Other operating expenses	28 840 201	19 070 861
<b>Sum of operating expenses</b>	<b>267 140 886</b>	<b>223 730 435</b>

### Financial income

Other interest income	1 365 543	5 151 670
Net gain on exchange	0	0
<b>Sum financial income</b>	<b>1 365 543</b>	<b>5 151 670</b>

### Finance costs

Other interest expense	1 141	1 060
Net loss on exchange	5 096 816	5 215 672
<b>Sum finance costs</b>	<b>5 097 956</b>	<b>5 216 732</b>

# Notes to the Accounts at 31 December 2024 (continued)

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

<b>Payroll expenses</b>	<b>2024</b>	<b>2023</b>
Salaries	49 978 035	47 014 016
Payroll tax	1 664 663	1 568 040
Pension costs	752 162	507 258
Other benefits	7 389 165	7 064 125
<b>Total payroll expenses</b>	<b>59 784 024</b>	<b>56 153 439</b>

Number of full time equivalents in Norway in the accounting year	11,55	12
Number of full time equivalents, equal to number of employees, outside of Norway in the accounting year	109	110

<b>Remuneration to management</b>	<b>General manager</b>	<b>Board members</b>
Salaries/board fee*	917 716	917 716
Other benefits	7 866	7 866
<b>Sum</b>	<b>925 582</b>	<b>925 582</b>

\*The organisation does not operate with fees for Board members. The Board Chair function is not remunerated.

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

<b>Remuneration to auditors (amounts including VAT)</b>	<b>2024</b>	<b>2023</b>
Statutory audit	346 250	253 750
Other non-auditing services	29 125	32 375
Sum	375 375	286 125

# Notes to the Accounts at 31 December 2024 (continued)

## NOTE 4 FIXED ASSETS AND INTANGIBLE ASSETS

	Intangible assets	Cars	Machines og inventory	Total
Acquisition cost at 01.01	535 679	2 126 482	9 895 575	12 557 736
Additions	-	-	526 403	526 403
Disposal	-	-	-	-
<b>Acquisition cost at 31.12</b>	<b>535 679</b>	<b>2 126 482</b>	<b>10 421 978</b>	<b>13 084 139</b>
Accumulated depreciation 31.12	-535 679	-2 126 482	-9 345 160	-12 007 321
<b>Net carrying value 31.12</b>	<b>-</b>	<b>0</b>	<b>1 076 818</b>	<b>1 076 818</b>
Depreciation for the year	-	185 927	824 110	1 010 036
Expected economic life	3 years	10 years	3-5 years	

## 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.

	2024	2023	2022	2021	2020
Project activities rate	95,44%	95,8 %	97,7 %	96,6 %	97,5 %
Administration rate	4,56%	4,2 %	2,3 %	3,5 %	2,5 %

### 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.

# Notes to the Accounts at 31 December 2024 (continued)

## NOTE 6 ORGANISATIONAL CAPITAL

	Registered capital	Other organizational capital	Sum
Foundation capital at 31.12.2023	100 000	40 132 967	40 232 967
Net results from the activities of the year*		-4 030 821	-4 030 821
<b>Sum</b>		<b>36 102 146</b>	<b>36 202 146</b>
<b>NIS Capital structure;</b>			
Equity with internal restrictions		15 499 557	
Other Equity		20 602 590	
<b>Foundation capital at 31.12.2024</b>	<b>100 000</b>	<b>36 102 146</b>	<b>36 202 146</b>

\*The 2024 financial results reflect an adjustment of previous year's accounts and the provision for an adjustment for a potential fund reimbursement to donor.

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

	2024	2023	2022	2021	2020
Organisational capital rate	17,2%	24,80 %	25,3 %	10,3 %	6,3 %

## NOTE 7 RESTRICTED BANK DEPOSITS

Restricted bank deposits	2024	2023
Withheld employee taxes	524 041	462 511
Grants account	170 686 665	117 590 514
Rent deposit	210 005	195 600



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To the Board of Directors of Nordic International Support Foundation - NIS

## Independent Auditor's Report

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Nordic International Support Foundation - NIS (the Foundation) showing a loss of NOK 4 030 821. The financial statements comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement 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 2024, 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 relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of 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 Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. 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. We have nothing to report in this regard.

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

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

## THE POWER OF BEING UNDERSTOOD ASSURANCE | TAX | CONSULTING

RSM Norge AS (organisasjonsnummer 982316588), RSM Advokatfirma AS (organisasjonsnummer 014095573), RSM Norge Kompetanse AS (organisasjonsnummer 025107402) RSM Norge AS er medlem av RSM-nettverket og driver under navnet RSM. RSM er forettingsnavnet som brukes av medlemmene i RSM-nettverket. RSM Advokatfirma AS og RSM Norge Kompetanse AS er selskaper tilknyttet RSM Norge AS. Hvert medlem i RSM-nettverket er et selvstendig revisjons- og rådgivningsfirma med uavhengig virksomhet. RSM-nettverket er ikke selv en egen juridisk person i noen form i noen jurisdiksjon.



Auditor's Report 2024 for Nordic International Support Foundation - NIS

## *Responsibilities of Management for the Financial Statements*

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 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, 27 June 2025  
RSM Norge AS

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

Pennao Dokumentnummer: X00TM-RV7A2-CQV5V-IG54E-HHUBM-6Z350



# Auditor's Report (continued)

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**Vigrestad, Marit**

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