

---

# *Young Global Pioneers ApS*

Esplanaden 14, 1. tv, DK-1263 København K

## Annual Report for 2024

---

CVR No. 36 02 09 11

The Annual Report was  
presented and adopted  
at the Annual General  
Meeting of the  
company  
on 13/5 2025

Birgitte Hagemann  
Snabe  
Chairman of the  
general meeting



# Contents

	<u>Page</u>
<b>Management's Statement and Auditor's Report</b>	
Management's Statement	1
Practitioner's Statement on Compilation of Financial Statements	2
<b>Management's Review</b>	
Company information	3
Management's Review	4
<b>Financial Statements</b>	
Income Statement 1 January - 31 December	5
Balance sheet 31 December	6
Statement of changes in equity	8
Notes to the Financial Statements	9

# Management's statement

The Executive Board has today considered and adopted the Annual Report of Young Global Pioneers ApS for the financial year 1 January - 31 December 2024.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2024 of the Company and of the results of the Company operations for 2024.

In our opinion, Management's Review includes a true and fair account of the matters addressed in the Review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København K, 13 May 2025

## Executive Board

Birgitte Hagemann Snabe  
Director and CEO

Lise Lotte Rasmussen  
Director, Strategy and Business Development

# Practitioner's Statement on Compilation of Financial Statements

To the Management of Young Global Pioneers ApS

We have compiled the Financial Statements of Young Global Pioneers ApS for the financial year 1 January - 31 December 2024 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 13 May 2025

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

*CVR No 33 77 12 31*

Mads Lundemann

State Authorised Public Accountant

mne44181

## Company information

### The Company

Young Global Pioneers ApS  
Esplanaden 14, 1. tv  
DK-1263 København K

CVR No: 36 02 09 11

Financial period: 1 January - 31 December

Incorporated: 25 June 2014

Financial year: 11th financial year

Municipality of reg. office: København

### Executive Board

Birgitte Hagemann Snabe  
Lise Lotte Rasmussen

### Auditors

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

# Management's review

## Key activities

The company's object as a non-profit organization is to inspire the next generation responsible leaders by:

- Establishing international youth networks and friendships
- Raising young people's global insight and intercultural competences.
- Fostering youth involvement in social, environmental and societal issues
- Supporting youth worldwide and all activities deemed to be related by the executive board.

## Development in the year

The income statement of the Company for 2024 shows a profit of DKK 1,474, and at 31 December 2024 the balance sheet of the Company shows a positive equity of DKK 870,291.

At Young Global Pioneers, our vision is to inspire young talents to become responsible leaders engaged in developing solutions for a better world. We do this by facilitating global insights and engagement, enhancing intercultural skills and creating lifelong YGP Global Talent Networks.

## Unusual events

The financial position at 31 December 2024 of the Company and the results of the activities of the Company for the financial year for 2024 have not been affected by any unusual events.

## Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

## Income statement 1 January - 31 December

	Note	2024	2023
		DKK	DKK
<b>Gross loss</b>		-15,234	-18,218
Staff expenses	1	0	-93
<b>Profit/loss before financial income and expenses</b>		-15,234	-18,311
Financial income		16,873	0
Financial expenses		-165	0
<b>Profit/loss before tax</b>		1,474	-18,311
Tax on profit/loss for the year		0	0
<b>Net profit/loss for the year</b>		1,474	-18,311

### Distribution of profit

	2024	2023
	DKK	DKK
<b>Proposed distribution of profit</b>		
Retained earnings	1,474	-18,311
	1,474	-18,311

# Balance sheet 31 December

## Assets

	Note	2024	2023
		DKK	DKK
Corporation tax		3,000	0
Receivables		<b>3,000</b>	<b>0</b>
Cash at bank and in hand		<b>875,433</b>	<b>926,689</b>
Current assets		<b>878,433</b>	<b>926,689</b>
Assets		<b>878,433</b>	<b>926,689</b>

# Balance sheet 31 December

## Liabilities and equity

	Note	2024	2023
		DKK	DKK
Share capital		50,000	50,000
Share premium account		0	175,000
Retained earnings		820,291	689,288
<b>Equity</b>		<b>870,291</b>	<b>914,288</b>
Trade payables		8,125	12,401
Other payables		17	0
<b>Short-term debt</b>		<b>8,142</b>	<b>12,401</b>
<b>Debt</b>		<b>8,142</b>	<b>12,401</b>
<b>Liabilities and equity</b>		<b>878,433</b>	<b>926,689</b>
Contingent assets, liabilities and other financial obligations	2		
Accounting Policies	3		

## Statement of changes in equity

	Share capital	Share premium account	Retained earnings	Total
	DKK	DKK	DKK	DKK
Equity at 1 January	50,000	175,000	689,288	914,288
Transfer	0	-175,000	175,000	0
Other equity movements	0	0	-45,471	-45,471
Net profit/loss for the year	0	0	1,474	1,474
<b>Equity at 31 December</b>	<b>50,000</b>	<b>0</b>	<b>820,291</b>	<b>870,291</b>

## Notes to the Financial Statements

	<u>2024</u>	<u>2023</u>
	DKK	DKK
<b>1. Staff expenses</b>		
Other social security expenses	0	93
	<u>0</u>	<u>93</u>
Average number of employees	<u>2</u>	<u>2</u>

The management does not receive remuneration for their work in the company.

## 2. Contingent assets, liabilities and other financial obligations

There are no security and contingent liabilities at 31 December 2024.

# Notes to the Financial Statements

## 3. Accounting policies

The Annual Report of Young Global Pioneers ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2024 are presented in DKK.

### Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

### Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the transaction date rates are recognised in financial income and expenses in the income statement; however, see the section on hedge accounting.

## Income statement

### Other external expenses

Other external expenses comprise expenses for premises and offices, etc.

### Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of cost of goods sold and other external expenses.

### Staff expenses

Staff expenses comprise wages and salaries as well as payroll expenses.

### Financial income and expenses

Financial income and expenses comprise interest, fees, realised and unrealised exchange adjustments, price adjustment of securities, amortisation of mortgage loans as well as extra payments and repayment under the on-account taxation scheme.

# Notes to the Financial Statements

## Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

## Balance sheet

### Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

### Equity

Other equity movements consists of grants, which in accordance with the Company's purpose and article of associations are approved and disbursed on the balance sheet day, are deducted from equity via other equity movements.

### Deferred tax assets and liabilities

Deferred tax is recognised in respect of all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised in respect of temporary differences concerning goodwill not deductible for tax purposes and other items - apart from business acquisitions - where temporary differences have arisen at the time of acquisition without affecting the profit for the year or the taxable income.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. In cases where the computation of the tax base may be made according to alternative tax rules, deferred tax is measured on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities.

### Current tax receivables and liabilities

Current tax receivables and liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on taxable incomes for prior years. Tax receivables and liabilities are offset if there is a legally enforceable right of set-off and an intention to settle on a net basis or simultaneously.

### Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.