



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	971 286 512
Organisasjonsform:	Forening/lag/innretning
Foretaksnavn:	INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
Forretningsadresse:	Karl Johans gate 5 0154 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2025 - 31.12.2025
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Konsern

Morselskap i konsern:	Nei
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Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Torunn Gjelsvik
Dato for fastsettelse av årsregnskapet:	31.01.2026

Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 10.03.2026



Resultatregnskap

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Governmental funding	1, 2	2 950 000	2 950 000
Conference income and external project funding	2	675 399	549 122
Membership income	2	2 759 804	2 486 616
Other operating income	2	0	0
Sum inntekter		6 385 203	5 985 738
Kostnader			
Personnel costs	3	3 597 315	3 763 364
Depreciation of fixed assets and intangible assets	4	118 803	165 079
Other operating expenses	3	1 982 378	1 814 387
Sum kostnader		5 698 496	5 742 829
Driftsresultat		686 707	242 909
Finansinntekter og finanskostnader			
Annen renteinntekt	5	64 863	66 199
Other financial income	6	19 166	20 586
Sum finansinntekter		84 028	86 785
Annen rentekostnad		0	-7 712
Other financial expense	6	20 236	111 419
Sum finanskostnader		20 236	103 707
Netto finans		63 792	-16 922
Resultat før skattekostnad		750 499	225 987
Årsresultat		750 499	225 987
Transfers to/from other equity		750 499	225 987



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Concessions, patents, licenses, trademarks and similar rights	4	100 000	107 779
Sum immaterielle eiendeler		100 000	107 779
Varige driftsmidler			
Fixtures and fittings, tools, office machinery, etc	4	0	11 024
Sum varige driftsmidler		0	11 024
Finansielle anleggsmidler			
Other receivables		93 750	188 219
Sum finansielle anleggsmidler		93 750	188 219
Sum anleggsmidler		193 750	307 022
Omløpsmidler			
Varer			
Fordringer			
Trade debtors	7	228 875	69 302
Other debtors	7	78 508	75 631
Sum fordringer		307 383	144 933
Investeringer			
Sum investeringer		0	0
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc	8	4 846 444	4 224 847
Sum bankinnskudd, kontanter og lignende		4 846 444	4 224 847
Sum omløpsmidler		5 153 828	4 369 780
SUM EIENDELER		5 347 577	4 676 802



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Sum innskutt egenkapital		0	0
Opptjent egenkapital			
Other equity	9	3 722 735	2 972 236
Sum opptjent egenkapital		3 722 735	2 972 236
Sum egenkapital		3 722 735	2 972 236
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelser		0	0
Annen langsiktig gjeld			
Sum annen langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	10	112 467	102 921
Public duties payable	10	194 698	230 437
Other short-term liabilities	10	1 317 678	1 371 209
Sum kortsiktig gjeld		1 624 842	1 704 567
Sum gjeld		1 624 842	1 704 567
SUM EGENKAPITAL OG GJELD		5 347 577	4 676 802



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2026 329400

Enheten

Organisasjonsnummer: 971 286 512
Organisasjonsform: Forening/lag/innretning
Foretaksnavn: INTERNATIONAL COUNCIL FOR OPEN AND
DISTANCE EDUCATION
Forretningsadresse: Karl Johans gate 5
0154 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2025 - 31.12.2025

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Torunn Gjelsvik
Dato for fastsettelse av årsregnskapet: 31.01.2026

Grunnlag for avgivelse

År 2025: Årsregnskap er elektronisk innlevert.
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025.

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 09.03.2026



Organisasjonsnr: 971 286 512
INTERNATIONAL COUNCIL FOR OPEN AND
DISTANCE EDUCATION

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2025</u>	<u>2024</u>
RESULTATREGNSKAP			
Inntekter			
Governmental funding	1, 2	2 950 000	2 950 000
Conference income and external project funding	2	675 399	549 122
Membership income	2	2 759 804	2 486 616
Other operating income	2	0	0
Sum inntekter		6 385 203	5 985 738
Kostnader			
Personnel costs	3	3 597 315	3 763 364
Depreciation of fixed assets and intangible assets	4	118 803	165 079
Other operating expenses	3	1 982 378	1 814 387
Sum kostnader		5 698 496	5 742 829
Driftsresultat		686 707	242 909
Finansinntekter og finanskostnader			
Annen renteinntekt	5	64 863	66 199
Other financial income	6	19 166	20 586
Sum finansinntekter		84 028	86 785
Annen rentekostnad		0	-7 712
Other financial expense	6	20 236	111 419
Sum finanskostnader		20 236	103 707
Netto finans		63 792	-16 922
Resultat før skattekostnad		750 499	225 987
Årsresultat		750 499	225 987
Transfers to/from other equity		750 499	225 987



Organisasjonsnr: 971 286 512
INTERNATIONAL COUNCIL FOR OPEN AND
DISTANCE EDUCATION

BALANSE

Beløp i: NOK **Note** **2025** **2024**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Concessions, patents, licenses, trademarks and similar rights	4	100 000	107 779
Sum immaterielle eiendeler		100 000	107 779

Varige driftsmidler

Fixtures and fittings, tools, office machinery, etc	4	0	11 024
Sum varige driftsmidler		0	11 024

Finansielle anleggsmidler

Other receivables		93 750	188 219
Sum finansielle anleggsmidler		93 750	188 219
Sum anleggsmidler		193 750	307 022

Omløpsmidler

Varer

Fordringer

Trade debtors	7	228 875	69 302
Other debtors	7	78 508	75 631
Sum fordringer		307 383	144 933

Investeringer

Sum investeringer		0	0
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Bankinnskudd, kontanter og lignende

Bank deposits, cash in hand, etc	8	4 846 444	4 224 847
Sum bankinnskudd, kontanter og lignende		4 846 444	4 224 847

Sum omløpsmidler		5 153 828	4 369 780
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SUM EIENDELER		5 347 577	4 676 802
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Innskutt egenkapital			
Sum innskutt egenkapital		0	0
Opptjent egenkapital			
Other equity	9	3 722 735	2 972 236
Sum opptjent egenkapital		3 722 735	2 972 236
Sum egenkapital		3 722 735	2 972 236
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelser		0	0
Annen langsiktig gjeld			
Sum annen langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	10	112 467	102 921
Public duties payable	10	194 698	230 437
Other short-term liabilities	10	1 317 678	1 371 209
Sum kortsiktig gjeld		1 624 842	1 704 567
Sum gjeld		1 624 842	1 704 567
SUM EGENKAPITAL OG GJELD		5 347 577	4 676 802



Organisasjonsnr: 971 286 512
INTERNATIONAL COUNCIL FOR OPEN AND
DISTANCE EDUCATION

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

The annual accounts is set up in accordance with the Accounting Act and good accounting practice for small enterprises.

Sales revenue

Revenue

recognition from the sale of goods takes place at the time of delivery. Services are recognized as income as they are delivered.

Classification

and assessment of balance sheet items

Fixed assets are assets destined for

permanent ownership or use. Assets that are related to the cycle of goods

are classified as current assets. Receivables are classified as current

assets if they become due for payment within one year of the transaction

date. Similarly, debt is classified as short-term if the debt is due for

payment within one year.

Current assets are valued at the lower of the

acquisition cost and fair value. Short-term liabilities are recognized on

the balance sheet at the nominal amount at the time of establishment. Fixed

assets are valued at acquisition cost. Fixed assets are depreciated

according to a sensible depreciation schedule. The fixed assets are written

down to fair value in the event of a decline in value that is not expected

to be temporary. Long-term liabilities, with the exception of other

provisions, are recognised on the balance sheet at the nominal amount at

the time of establishment.

Receivables

Accounts receivable and other

receivables are listed in the balance sheet at nominal value after

deduction for provisions for expected losses. Provision for losses is made

on the basis of individual assessments of the individual claims.

Property,

plant and equipment

Fixed assets are entered in the balance sheet and

depreciated over the lifetime of the assets if they have an assumed

lifetime of more than 3 years and have a cost price that exceeds NOK 30

000. Direct maintenance of fixed assets is expensed on an ongoing basis

under operating costs, while costs or improvements are added to the fixed

asset's cost price and written off in line with fixed assets.

In addition,

the following accounting principles have been applied:

Leases are not

recognized on the balance sheet. Long-term manufacturing contracts are

recognized as income according to the completed contract method.

Receivables and liabilities denominated in foreign currencies are valued at

the exchange rate at the end of the financial year. Exchange gains and

exchange losses in foreign currencies are recognized as financial income

and financial costs.

The company has not changed its accounting policy

from 2024 To 2025.

Note

Antall årsverk i regnskapsåret



0.00



Annual report for
**INTERNATIONAL COUNCIL FOR OPEN AND
DISTANCE EDUCATION**

971286512

Financial year
01/01/2025 - 31/12/2025



INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
971 286 512

Income statement

	Note	2025	2024
Operating income			
Governmental funding	1, 2	2 950 000	2 950 000
Conference income and external project funding	2	675 399	549 122
Membership income	2	2 759 804	2 486 616
Total operating income		6 385 203	5 985 738
Operating expenses			
Personnel costs	3	-3 597 315	-3 763 364
Depreciation of fixed assets and intangible assets	4	-118 803	-165 079
Other operating expenses	3	-1 982 378	-1 814 387
Total operating expenses		-5 698 496	-5 742 829
Result of operations		686 707	242 909
Financial income			
Other interest income	5	64 863	66 199
Other financial income	6	19 166	20 586
Total financial income		84 028	86 785
Financial expenses			
Other interest charge		0	7 712
Other financial expense	6	-20 236	-111 419
Total financial expenses		-20 236	-103 707
Net financial items		63 792	-16 922
Annual result		750 499	225 987
Appropriations			
Transfers to/from other equity		750 499	225 987
Total appropriations		750 499	225 987



INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
971 286 512

Balance

	Note	31.12.2025	31.12.2024
ASSETS			
Fixed assets			
Intangible assets			
Concessions, patents, licenses, trademarks and similar rights	4	100 000	107 779
Total intangible assets		100 000	107 779
Tangible fixed assets			
Fixtures and fittings, tools, office machinery, etc	4	0	11 024
Total fixed tangible assets		0	11 024
Financial fixed assets			
Other receivables		93 750	188 219
Total financial fixed assets		93 750	188 219
Total fixed assets		193 750	307 022
Current assets			
Receivables			
Trade debtors	7	228 875	69 302
Other debtors	7	78 508	75 631
Total receivables		307 383	144 933
Bank deposits, cash in hand, etc			
Bank deposits, cash in hand, etc	8	4 846 444	4 224 847
Total bank deposits, cash in hand, etc		4 846 444	4 224 847
Total current assets		5 153 828	4 369 780
TOTAL ASSETS		5 347 577	4 676 802



INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
971 286 512

Balance

	Note	31.12.2025	31.12.2024
EQUITY AND LIABILITIES			
Equity			
Retained earnings			
Other equity	9	3 722 735	2 972 236
Total retained earnings		3 722 735	2 972 236
Total equity		3 722 735	2 972 236
Liabilities			
Current liabilities			
Trade creditors	10	112 467	102 921
Public duties payable	10	194 698	230 437
Other short-term liabilities	10	1 317 678	1 371 209
Total current liabilities		1 624 842	1 704 567
Total liabilities		1 624 842	1 704 567
TOTAL EQUITY AND LIABILITIES		5 347 577	4 676 802

OSLO, 31/01/2026

Mark Barry Nichols
Chair of the board

Margaret Dillin Korosec
Board member

Kgomotso Hildegard Moahi
Board member

Joane Serrano
Board member

Mpine Elizabeth Makoe
Board member

Andreia Santos Esteves
Board member

Torunn Gjelsvik
General Manager



INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
971 286 512

Notes

Accounting principles

The annual accounts is set up in accordance with the Accounting Act and good accounting practice for small enterprises.

Sales revenue

Revenue recognition from the sale of goods takes place at the time of delivery. Services are recognized as income as they are delivered.

Classification and assessment of balance sheet items

Fixed assets are assets destined for permanent ownership or use. Assets that are related to the cycle of goods are classified as current assets. Receivables are classified as current assets if they become due for payment within one year of the transaction date. Similarly, debt is classified as short-term if the debt is due for payment within one year.

Current assets are valued at the lower of the acquisition cost and fair value. Short-term liabilities are recognized on the balance sheet at the nominal amount at the time of establishment. Fixed assets are valued at acquisition cost. Fixed assets are depreciated according to a sensible depreciation schedule. The fixed assets are written down to fair value in the event of a decline in value that is not expected to be temporary. Long-term liabilities, with the exception of other provisions, are recognised on the balance sheet at the nominal amount at the time of establishment.

Receivables

Accounts receivable and other receivables are listed in the balance sheet at nominal value after deduction for provisions for expected losses. Provision for losses is made on the basis of individual assessments of the individual claims.

Property, plant and equipment

Fixed assets are entered in the balance sheet and depreciated over the lifetime of the assets if they have an assumed lifetime of more than 3 years and have a cost price that exceeds NOK 30 000. Direct maintenance of fixed assets is expensed on an ongoing basis under operating costs, while costs or improvements are added to the fixed asset's cost price and written off in line with fixed assets.

In addition, the following accounting principles have been applied:

Leases are not recognized on the balance sheet. Long-term manufacturing contracts are recognized as income according to the completed contract method. Receivables and liabilities denominated in foreign currencies are valued at the exchange rate at the end of the financial year. Exchange gains and exchange losses in foreign currencies are recognized as financial income and financial costs.

The company has not changed its accounting policy from 2024 To 2025.



INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
971 286 512

Accounting principles

Exchange rates used in 2025, EUR 1: NOK 12

The financial statements are prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small enterprises.

Currency

Transactions in foreign currencies are converted into Norwegian kroner using the applicable exchange rate on the date of transaction. Monetary items denominated in foreign currencies are converted to Norwegian kroner using the applicable exchange rate on 31 December 2025.

Classification of assets and liabilities

Assets intended for long-term ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. When classifying current and long-term liabilities, the same principle is applied.

Receivables

Accounts receivable and other receivables are listed at nominal value less provisions for expected loss.

Liabilities

Current liabilities are recognized at their nominal value at the time of establishment, without regard to any subsequent interest rate changes.

Income and expenses

Membership fees are accounted as income in the year to which the membership fees apply. Unpaid membership fees are not recognized as income. The matching principle applies to conferences and other Events. Costs are thus included in the same period as the related revenues are recognized. Accrued expenses and revenues as of 31.12 are included in the balance sheet of the current year.

Project income is accounted for during the project period. Project income may be received at intervals and is accounted as income as linearly as possible according to the project timeline.



INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
971 286 512

Fixed assets

Fixed assets are capitalized and depreciated over the asset's lifespan if its estimated longevity is over three years, and the asset has a procurement cost over NOK 30.000. Direct maintenance costs are expensed as incurred, while improvements are capitalized and depreciated along with the asset.



INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
971 286 512

Note 1 - Government Grant

ICDE receives an annual operating grant from the Norwegian Directorate for Higher Education and Skills. The grant is recognised as income in the year it is received and is intended to support ICDE's international work in distance education and flexible learning, including facilitating contact between Norwegian educational institutions/authorities and ICDE's international expertise and network.

In 2025 the grant received was NOK 2 950 000. As described in Note 11, the Board has considered the updated outlook for the Norwegian grant, including the reduction for 2026 and the indication that the grant may cease thereafter, as well as the related financial impact and the mitigating actions adopted by the Board

Note 2 - Income distribution

	NOK	EUR
Conference revenues	607 810	50 651
Government grant	2 950 000	245 833
Institutional membership fees	2 699 646	224 970
Individual membership fees	93 943	7 829
Office rent and supplies sharing income	9 556	796
External funds for projects:		
UNESCO	58 033	4 836
Total External funds for projects	58 033	4 836
Total revenues	6 418 988	534 916

External Funds for projects

In 2025, ICDE received NOK 58 033 in project funds from UNESCO for the ICDE OER Portuguese Africa project.



INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
971 286 512

Note 3 - Salaries

	2025		2024	
	NOK	EUR	NOK	EUR
Salaries and wages	2 972 222	247 685	3 116 523	259 710
Employer's taxes	443 113	36 926	475 456	39 621
Mandatory pension	163 958	13 663	142 463	11 872
Other costs related to employees	16 736	1 395	28 922	2 410
Total	3 597 315	299 776	3 763 364	313 614
Average number of employees	4		4	
Exchange rate EUR/NOK		12		12

The average number of full-time equivalent (FTEs) employees in 2025 was 4. In compliance with the Norwegian Mandatory Occupational Pension Act of 2005, the organization pays pension contributions for its employees.

For the Secretary General

Torunn Gjelsvik
NOK

Salary	1 212 918
Benefits in kind	1 500
Mandatory pension contribution	83 830

Torunn Gjelsvik was employed as ICDE Secretary General 1 January 2020. The Secretary General has no bonus agreement, supplementary pension agreement, severance package or similar.

No salary, board fees or other remuneration are paid to the members of the board.

Audit Fees

ICDE has paid NOK 149 938 (including VAT) in auditor fees in 2025, of which NOK 0 (including VAT) concerns other services.



INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
971 286 512

Note 4 - Fixed Assets

	Office renovations	ICDE Web site	Fixtures and fittings	Total
Opening balance 01.01	19 031	323 339	161 171	503 541
Additions	0	100 000	0	0
Accumulated depreciation	19 031	323 340	161 171	503 541
Net book value 31.12	0	100 000	0	100 000
Current year depreciation	0	107 780	11 024	118 803
Estimated useful life	60 months	36 months	60 months	

Note 5 - Other interest income

	NOK	EUR
Interest income from bank accounts with DnB	64 847	5 404
Total interest income	64 847	5 404

Note 6 - Currency

As the majority of ICDEs membership fees are payable in EUR, its income is particularly sensitive to exchange rate fluctuations.

Note 7 - Short-term receivables

	NOK	EUR
Trade debtors	228 875	19 073
Other prepaid expenses	78 508	6 542
Total receivables	307 383	25 615

Short-Term Receivables relate to outstanding income from ICDE World Conference in Wellington amounting to NZD 39,336.

Note 8 - Bank deposits

Account number 7101 05 38089 is the organization's restricted tax account. The balance of the account is NOK 190,284. The tax debt as of 31.12.2025 is NOK 121 958.

In 2024 ICDE made a deposit payment of NOK 93 750 for office rent at new offices in Karl Johans gate 5. The deposit is managed by property owner, Thon Flex, and ICDE does not have access to this account.

Note 9 - Equity

Equity specification	Retained Earnings
Opening balance equity 01.01.2025	2 972 236
Current year results	750 499
Equity balance at 31.12.2025	3 722 735



INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
971 286 512

Note 10 - Current liabilities

	NOK	EUR
Trade creditors	112 467	9 372
Employee tax payable	121 958	10 163
Employee national insurance contributions	117 651	9 804
Accumulated holiday pay	318 516	26 543
Prepaid membership fees for 2026	920 467	76 706
Prepaid expenses		
Total current liabilities	1 591 058	132 588

Results of the year

	2025	2024
Results of the year	750 499	225 987

The Board confirms that the annual accounts have been prepared on a going-concern basis. In doing so, the Board has considered the reduced Norwegian government grant for 2026 and the current financial forecast, which indicates that, without additional funding and/or further cost measures, ICDE may face increasing liquidity pressure from mid-2027.

The Board notes that mitigation measures are in place through the approved Action & Mitigation Plan, including continued cost discipline, active funding efforts in Norway through the 2026 Revised National Budget and the 2027 National Budget process, along with other contingency actions, if required.

On this basis, the Board believes the going-concern assumption remains appropriate and that the annual accounts provide a true and fair view of the organisation's assets and liabilities, financial position and result.



Til generalforsamlingen i
INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE
EDUCATION

Grant Thornton
Revisjon AS
Kirkegata 15
0153 Oslo
Org.nr. 987 632 380
T: +47 22 20 04 00
E: grant@no.gt.com

UAVHENGIG REVISORS BERETNING

Konklusjon

Vi har revidert årsregnskapet for International Council for Open and Distance Education som viser et overskudd på kr 750 499. Årsregnskapet består av balanse per 31. desember 2025, resultatregnskap, for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening oppfyller årsregnskapet gjeldende lovkrav og gir et rettviseende bilde av selskapets finansielle stilling per 31. desember 2025, og av dets resultater for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med internasjonale revisjonsstandardene *International Standards on Auditing* (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor i «*Revisors oppgaver og plikter ved revisjon av årsregnskapet*». Vi er uavhengige av selskapet slik det kreves i lov, forskrift og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av the International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik intern kontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avvirket.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgjøre en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av



sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon som eksisterer. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon blir vurdert som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke økonomiske beslutninger som brukerne foretar basert på årsregnskapet.

Som del av en revisjon i samsvar med ISA-ene, utøver vi profesjonelt skjønn og utviser profesjonell skepsis gjennom hele revisjonen. I tillegg:

- identifiserer og vurderer vi risikoen for vesentlig feilinformasjon i årsregnskapet, enten det skyldes misligheter eller utilsiktede feil. Vi utformer og gjennomfører revisjonshandlinger for å håndtere slike risikoer, og innhenter revisjonsbevis som er tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon. Risikoen for at vesentlig feilinformasjon som følge av misligheter ikke blir avdekket, er høyere enn for feilinformasjon som skyldes utilsiktede feil, siden misligheter kan innebære samarbeid, forfalskning, bevisste utelatelser, uriktige fremstillinger eller overstyring av intern kontroll.
- opparbeider vi oss en forståelse av den interne kontroll som er relevant for revisjonen, for å utforme revisjonshandlinger som er hensiktsmessige etter omstendighetene, men ikke for å gi uttrykk for en mening om effektiviteten av selskapets interne kontroll.
- evaluerer vi om de anvendte regnskapsprinsippene er hensiktsmessige og om regnskapsestimatene og tilhørende noteopplysninger utarbeidet av ledelsen er rimelige.
- konkluderer vi på hensiktsmessigheten av ledelsens bruk av fortsatt drift-forutsetningen ved avleggelsen av årsregnskapet, basert på innhentede revisjonsbevis, og hvorvidt det foreligger vesentlig usikkerhet knyttet til hendelser eller forhold som kan skape tvil av betydning om selskapets evne til fortsatt drift. Dersom vi konkluderer med at det eksisterer vesentlig usikkerhet, kreves det at vi i revisjonsberetningen henleder oppmerksomheten på tilleggsopplysningene i årsregnskapet, eller, dersom slike tilleggsopplysninger ikke er tilstrekkelige, at vi modifierer vår konklusjon om årsregnskapet og årsberetningen. Våre konklusjoner er basert på revisjonsbevis innhentet inntil datoen for revisjonsberetningen. Etterfølgende hendelser eller forhold kan imidlertid medføre at selskapet ikke fortsetter driften.
- evaluerer vi den samlede presentasjonen, strukturen og innholdet i årsregnskapet, inkludert tilleggsopplysningene, og hvorvidt årsregnskapet gir uttrykk for de underliggende transaksjonene og hendelsene på en måte som gir et rettviseende bilde.

Vi kommuniserer med styret blant annet om det planlagte innholdet i og tidspunkt for revisjonsarbeidet, og eventuelle vesentlige funn i revisjonen, herunder vesentlige svakheter i intern kontroll som vi avdekker gjennom revisjonen.

Oslo, 06.03.2026
Grant Thornton Revisjon AS

Asbjørn Farstad Johnsen
Statsautorisert revisor
(Elektronisk signert)



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Annual report for
**INTERNATIONAL COUNCIL FOR OPEN AND
DISTANCE EDUCATION**

971286512

Financial year
01/01/2025 - 31/12/2025



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INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION 971 286 512

Income statement

	Note	2025	2024
Operating income			
Governmental funding	1, 2	2 950 000	2 950 000
Conference income and external project funding	2	675 399	549 122
Membership income	2	2 759 804	2 486 616
Total operating income		6 385 203	5 985 738
Operating expenses			
Personnel costs	3	-3 597 315	-3 763 364
Depreciation of fixed assets and intangible assets	4	-118 803	-165 079
Other operating expenses	3	-1 982 378	-1 814 387
Total operating expenses		-5 698 496	-5 742 829
Result of operations		686 707	242 909
Financial income			
Other interest income	5	64 863	66 199
Other financial income	6	19 166	20 586
Total financial income		84 028	86 785
Financial expenses			
Other interest charge		0	7 712
Other financial expense	6	-20 236	-111 419
Total financial expenses		-20 236	-103 707
Net financial items		63 792	-16 922
Annual result		750 499	225 987
Appropriations			
Transfers to/from other equity		750 499	225 987
Total appropriations		750 499	225 987



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Balance

	Note	31.12.2025	31.12.2024
ASSETS			
Fixed assets			
Intangible assets			
Concessions, patents, licenses, trademarks and similar rights	4	100 000	107 779
Total intangible assets		100 000	107 779
Tangible fixed assets			
Fixtures and fittings, tools, office machinery, etc	4	0	11 024
Total fixed tangible assets		0	11 024
Financial fixed assets			
Other receivables		93 750	188 219
Total financial fixed assets		93 750	188 219
Total fixed assets		193 750	307 022
Current assets			
Receivables			
Trade debtors	7	228 875	69 302
Other debtors	7	78 508	75 631
Total receivables		307 383	144 933
Bank deposits, cash in hand, etc			
Bank deposits, cash in hand, etc	8	4 846 444	4 224 847
Total bank deposits, cash in hand, etc		4 846 444	4 224 847
Total current assets		5 153 828	4 369 780
TOTAL ASSETS		5 347 577	4 676 802




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Balance


	Note	31.12.2025	31.12.2024
EQUITY AND LIABILITIES			
Equity			
Retained earnings			
Other equity	9	3 722 735	2 972 236
Total retained earnings		3 722 735	2 972 236
Total equity		3 722 735	2 972 236
Liabilities			
Current liabilities			
Trade creditors	10	112 467	102 921
Public duties payable	10	194 698	230 437
Other short-term liabilities	10	1 317 678	1 371 209
Total current liabilities		1 624 842	1 704 567
Total liabilities		1 624 842	1 704 567
TOTAL EQUITY AND LIABILITIES		5 347 577	4 676 802

OSLO, 04/03/2026

DocuSigned by:

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Mark Barry Nichols
Chair of the board

Signed by:

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Margaret Dillin Korosec
Board member

Signed by:

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Kgomotso Hildegard Moahi
Board member

Signed by:

A48C27EA74B514DC...
Joane Serrano
Board member

Signed by:

2EBCA1B5C4B7471...
Mpine Elizabeth Makoe
Board member

Firmado por:

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Andreia Santos Esteves
Board member

Signed by:

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Torunn Gjelsvik
General Manager



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INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION

971 286 512

Accounting principles

Exchange rates used in 2025, EUR 1: NOK 12

The financial statements are prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small enterprises.

Currency

Transactions in foreign currencies are converted into Norwegian kroner using the applicable exchange rate on the date of transaction. Monetary items denominated in foreign currencies are converted to Norwegian kroner using the applicable exchange rate on 31 December 2025.

Classification of assets and liabilities

Assets intended for long-term ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. When classifying current and long-term liabilities, the same principle is applied.

Receivables

Accounts receivable and other receivables are listed at nominal value less provisions for expected loss.

Liabilities

Current liabilities are recognized at their nominal value at the time of establishment, without regard to any subsequent interest rate changes.

Income and expenses

Membership fees are accounted as income in the year to which the membership fees apply. Unpaid membership fees are not recognized as income. The matching principle applies to conferences and other Events. Costs are thus included in the same period as the related revenues are recognized. Accrued expenses and revenues as of 31.12 are included in the balance sheet of the current year.

Project income is accounted for during the project period. Project income may be received at intervals and is accounted as income as linearly as possible according to the project timeline.



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INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION

971 286 512

Fixed assets

Fixed assets are capitalized and depreciated over the asset's lifespan if its estimated longevity is over three years, and the asset has a procurement cost over NOK 30.000. Direct maintenance costs are expensed as incurred, while improvements are capitalized and depreciated along with the asset.



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INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION 971 286 512

Note 1 - Government Grant

ICDE receives an annual operating grant from the Norwegian Directorate for Higher Education and Skills. The grant is recognised as income in the year it is received and is intended to support ICDE's international work in distance education and flexible learning, including facilitating contact between Norwegian educational institutions/authorities and ICDE's international expertise and network.

In 2025 the grant received was NOK 2 950 000. As described in Note 11, the Board has considered the updated outlook for the Norwegian grant, including the reduction for 2026 and the indication that the grant may cease thereafter, as well as the related financial impact and the mitigating actions adopted by the Board

Note 2 - Income distribution

	NOK	EUR
Conference revenues	607 810	50 651
Government grant	2 950 000	245 833
Institutional membership fees	2 699 646	224 970
Individual membership fees	93 943	7 829
Office rent and supplies sharing income	9 556	796
External funds for projects:		
UNESCO	58 033	4 836
Total External funds for projects	58 033	4 836
Total revenues	6 418 988	534 916

External Funds for projects

In 2025, ICDE received NOK 58 033 in project funds from UNESCO for the ICDE OER Portuguese Africa project.



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INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION

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Note 3 - Salaries

	2025		2024	
	NOK	EUR	NOK	EUR
Salaries and wages	2 972 222	247 685	3 116 523	259 710
Employer's taxes	443 113	36 926	475 456	39 621
Mandatory pension	163 958	13 663	142 463	11 872
Other costs related to employees	16 736	1 395	28 922	2 410
Total	3 597 315	299 776	3 763 364	313 614
Average number of employees	4		4	
Exchange rate EUR/NOK		12		12

The average number of full-time equivalent (FTEs) employees in 2025 was 4. In compliance with the Norwegian Mandatory Occupational Pension Act of 2005, the organization pays pension contributions for its employees.

For the Secretary General

Torunn Gjelsvik

	NOK
Salary	1 212 918
Benefits in kind	1 500
Mandatory pension contribution	83 830

Torunn Gjelsvik was employed as ICDE Secretary General 1 January 2020. The Secretary General has no bonus agreement, supplementary pension agreement, severance package or similar.

No salary, board fees or other remuneration are paid to the members of the board.

Audit Fees

ICDE has paid NOK 149 938 (including VAT) in auditor fees in 2025, of which NOK 0 (including VAT) concerns other services.



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INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION

971 286 512

Note 4 - Fixed Assets

	Office renovations	ICDE Web site	Fixtures and fittings	Total
Opening balance 01.01	19 031	323 339	161 171	503 541
Additions	0	100 000	0	0
Accumulated depreciation	19 031	323 340	161 171	503 541
Net book value 31.12	0	100 000	0	100 000
Current year depreciation	0	107 780	11 024	118 803
Estimated useful life	60 months	36 months	60 months	

Note 5 - Other interest income

	NOK	EUR
Interest income from bank accounts with DnB	64 847	5 404
Total interest income	64 847	5 404

Note 6 - Currency

As the majority of ICDEs membership fees are payable in EUR, its income is particularly sensitive to exchange rate fluctuations.

Note 7 - Short-term receivables

	NOK	EUR
Trade debtors	228 875	19 073
Other prepaid expenses	78 508	6 542
Total receivables	307 383	25 615

Short-Term Receivables relate to outstanding income from ICDE World Conference in Wellington amounting to NZD 39,336.

Note 8 - Bank deposits

Account number 7101 05 38089 is the organization's restricted tax account. The balance of the account is

NOK 190,284. The tax debt as of 31.12.2025 is NOK 121 958.

In 2024 ICDE made a deposit payment of NOK 93 750 for office rent at new offices in Karl Johans gate 5. The deposit is managed by property owner, Thon Flex, and ICDE does not have access to this account.

Note 9 - Equity

Equity specification	Retained Earnings
Opening balance equity 01.01.2025	2 972 236
Current year results	750 499
Equity balance at 31.12.2025	3 722 735



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INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION

971 286 512

Note 10 - Current liabilities

	NOK	EUR
Trade creditors	112 467	9 372
Employee tax payable	121 958	10 163
Employee national insurance contributions	117 651	9 804
Accumulated holiday pay	318 516	26 543
Prepaid membership fees for 2026	920 467	76 706
Prepaid expenses		
Total current liabilities	1 591 058	132 588

Results of the year

	2025	2024
Results of the year	750 499	225 987

The Board confirms that the annual accounts have been prepared on a going-concern basis. In doing so, the Board has considered the reduced Norwegian government grant for 2026 and the current financial forecast, which indicates that, without additional funding and/or further cost measures, ICDE may face increasing liquidity pressure from mid-2027.

The Board notes that mitigation measures are in place through the approved Action & Mitigation Plan, including continued cost discipline, active funding efforts in Norway through the 2026 Revised National Budget and the 2027 National Budget process, along with other contingency actions, if required.

On this basis, the Board believes the going-concern assumption remains appropriate and that the annual accounts provide a true and fair view of the organisation's assets and liabilities, financial position and result.



Skatteetaten

Vår dato 06.10.2020	Din/Deres dato 28.09.2020	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR390910254	Telefon 90518192
Org.nr 974761076	Vår referanse 2020/5935813	Postadresse Postboks 9200 Grønland 0134 OSLO

INTERNATIONAL COUNCIL FOR OPEN AND DISTANCE EDUCATION
c/o MBE 132
0028 OSLO

Att. Torunn Gjelsvik

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for International Council for Open and Distance Education, org.nr. 971 286 512

Vi viser til deres brev av 28. september 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for International Council for Open and Distance Education (ICDE).

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering ICDE dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

ICDE har internasjonale medlemmer hvor hovedmedlemsmassen er store private og offentlige institusjoner. Organisasjonen driver virksomhet innen den internasjonale utdanningsbransjen. Engelsk er organisasjonens arbeidsspråk. Organisasjonens kjernevirksomhet er i vesentlig grad rettet mot bedrifter og institusjoner.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig



prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “informative regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at organisasjonen har internasjonale medlemmer. Videre er det vektlagt at organisasjonen driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.