



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	897 554 372
Organisasjonsform:	Stiftelse
Foretaksnavn:	NORDIC INTERNATIONAL SUPPORT FOUNDATION - NIS
Forretningsadresse:	Brenneriveien 5 0182 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2020 - 31.12.2020
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Konsern

Morselskap i konsern:	Nei
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Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Eric Sevrin
Dato for fastsettelse av årsregnskapet:	24.06.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 24.07.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Anskaffede midler			
Andre tilskudd	3	318 407 581	257 230 097
Sum tilskudd		318 407 581	257 230 097
Finans- og investeringsinntekter	2	4 346 466	1 733 169
Sum anskaffede midler		322 754 047	258 963 266
Forbrukte midler			
Kostnader til aktiviteter som oppfyller formålet	4,6	308 693 955	245 288 532
Kostnader knyttet til organisasjonens formål		308 693 955	245 288 532
Administrasjonskostnader	4	7 948 703	6 065 922
Sum forbrukte midler	2,5	316 642 658	251 354 454
Ordinært resultat før skattekostnad		6 111 389	7 608 812
Ordinært resultat etter skattekostnad		6 111 389	7 608 812
Årsresultat		6 111 389	7 608 812
Tillegg/Reduksjon egenkapital			
Annen formålskapital	8	6 111 389	



Balanse

Beløp i: NOK	Note	2020	2019
EIENDELER			
Anleggsmidler			
Bevaringsverdige eiendeler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	6	3 372 918	4 524 669
Sum bevaringsverdige eiendeler		3 372 918	4 524 669
Sum anleggsmidler		3 372 918	4 524 669
Fordringer			
Andre fordringer	3,7	57 662 777	25 022 955
Sum fordringer		57 662 777	25 022 955
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	7	193 743 323	134 025 769
Sum bankinnskudd, kontanter og lignende		193 743 323	134 025 769
Sum omløpsmidler		251 406 100	159 048 724
SUM EIENDELER		254 779 018	163 573 393
FORMÅLSKAPITAL OG GJELD			
Formålskapital			
Grunnkapital			
Grunnkapital		100 000	100 000
Sum innskutt formålskapital		100 000	100 000
Formålskapital med selvpålagte restriksjoner			
Annen formålskapital		15 929 512	9 818 124
Sum formålskapital	8	16 029 512	9 918 124
Gjeld			



Balanse

Beløp i: NOK	Note	2020	2019
Kortsiktig gjeld			
Leverandørgjeld		909 314	1 163 334
Skyldige offentlige avgifter		435 513	400 564
Annen kortsiktig gjeld	3	237 404 680	152 091 371
Sum kortsiktig gjeld		238 749 507	153 655 269
Sum gjeld		238 749 507	153 655 269
SUM FORMÅLSKAPITAL OG GJELD		254 779 019	163 573 393



RSM Norge AS

To the Board of Directors of Nordic International Support Foundation

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Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Nordic International Support Foundation showing a profit from activities of NOK 6 111 388. The financial statements comprise the balance sheet as at 31 December 2020, statement for activities 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Foundation as at 31 December 2020, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation as required by laws and regulations, and 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

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including fair presentation of the financial statements 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

THE POWER OF BEING UNDERSTOOD

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Independent Auditor's Report 2020 for Nordic International Support Foundation



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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and the proposed allocation of the result is consistent with the financial statements and complies with the law and regulations.

Opinion on Registration and Documentation

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 management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Foundation's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

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, 24 June 2021
RSM Norge AS

Trine Angell-Hansen
State Authorised Public Accountant



**Annual Accounts and Annual Report for 2020
for**

Nordic International Support Foundation – NIS

Enterprise Registration Number: 897554372

Nordic International Support Foundation – NIS

Annual Report 2020

The nature of the company's business operations

Nordic International Support Foundation (NIS) carries out peace and reconciliation activities in war and conflict zones, as well as institutional development, social measures and conflict resolution. The Foundation has its offices in Oslo. In 2020, the Foundation carried out projects in Somalia, Mali and Burma (Myanmar).

NIS implements a large range of projects together with donors and key national stakeholders to assist countries and communities to successfully emerge from conflict. Escaping conflict requires a broad mix of activities targeting peacebuilding, state building, reconciliation processes and community recovery efforts. As a result, NIS believes there are multiple ways to support communities and institutions in transitioning away from conflict. 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. For NIS, the exact nature of a project is secondary to its ability to help a country emerge from conflict.

NIS projects seek first and foremost to support communities and institutions to recover from the negative effects of conflict, regardless of the type of intervention. NIS works with international donors, national governments, community leaders, national civil society groups and other key stakeholders to support processes that facilitate recovery from conflict through a variety of means: improving public service delivery, rehabilitating social and economic infrastructure, supporting the functional recovery of national institutions, designing programmes that target gender and social inclusivity, and managing grant-making bodies that support peace-building and strengthening social cohesion. Across these many types of projects, we continually emphasise the need to deliver concrete benefits to conflicted-affected communities: infrastructure must support increased community activities of all kinds; grants must support relevant actors with strong local relationships; and support to institutions must help boost their ability to deliver on their mandates. In order to ensure our projects are relevant in both the practical and 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.

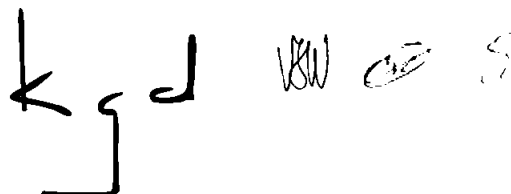
NIS has completed more than 115 projects in 4 countries in the past 9 years. NIS will celebrate its 10th year of existence in 2021.

Developments in funding and position

While 2020 was characterised by continued growth, our consolidation measures allowed NIS to keep administrative costs stable as a percentage of total income.

We continued to work with securing long-term financing in line with our strategy. In Somalia, NIS secured an additional 30-month grant from the European Union. On the whole, we believe NIS is well equipped to continue progressing in a positive direction.

2020 was a different and busy year that involved the following activities:





COVID-19 organisational response in 2020

The COVID-19 global pandemic was a dominant feature for the entire world in 2020. As a global operator, the COVID-19 pandemic posed numerous challenges for the organisation across varied operating environments, including health infrastructure, political instability, security risks and extensive travel and logistics limitations. The pandemic saw a range of actions across programmes, focussing on protecting NIS staff in all locations while maintaining implementation capacity. This saw NIS HQ, as well as country offices, moving to a work-from-home set-up. In many cases, employees in country offices required support to ensure home-based offices had sufficient equipment and internet connections to carry-out their tasks. Some higher-risk staff were relocated to their home countries, as the ever-evolving limitations on travel and entry during 2020 made keeping those individuals in post too risky on health grounds. From NIS HQ, regular Emergency Management Team (EMT) meetings were held with country-level management to ensure all necessary measures for protection were being taken and to identify resources and support to best preserve implementation capacity. Further to this, NIS ensured that confidential counselling services were made available to programme staff during 2020, to help those struggling with the effects of the pandemic.

In **Somalia**, the COVID-19 pandemic slowed, but did not stop programme activities. In 2020, cases of COVID-19 were more limited than in many other countries, allowing implementation to continue, though with mitigation measures in place. These included work-from-home (WFH) arrangements being put in place in April. However, these were eased in May 2020, with one member from each team allowed to be in the office, and further in July, with two members allowed. Key preventive measures such as mask wearing and physical distancing were kept in place throughout the year. On the programme side, NIS was requested to support COVID-specific activities for some projects, including the provision of COVID-19 prevention equipment and materials to Somali authorities; COVID-19 awareness raising and training exercises for programme partners; and the secondment of 16 high-profile consultants for four months to support Federal and State-level governments in COVID-19 coordination and response efforts, under the Swedish-funded, Strengthening Somali Institutional Capacity through Diaspora (SES) programme. Additionally, 64 volunteer health workers were recruited for four months to assist health institutions and facilities.

Within this new operational realities, NIS' Somalia efforts remained focussed on implementing programmes on behalf of donors including the EU, Norway, Sweden and IOM. In October 2020, NIS signed a new 30-month contract with the EU to implement the Infrastructures for Socio-Economic Development (ISED) programme. The multi-year programme's key activities are construction of markets, access roads and water infrastructure to improve the livelihoods of people in the priority corridors/ geographic areas. It is complementary to NIS' existing "Stabilisation and Peace Dividends" project with the EU. A new contract was also agreed with the International Finance Corporation (IFC) to provide administrative and logistics support to selected consultants working on behalf of the IFC in-country.

Extensive works were carried out during 2020 under the Norwegian-funded, Initiative for Stability and National Development (I-STAND) programme, all across Somalia and Somaliland. Interventions implemented during 2020 included the rehabilitation of key roads, a large-scale waste collection and removal project in Mogadishu, installation of solar-powered streetlights and the construction of markets, administration buildings and community centres.

Despite the limitations on in-person gatherings due to COVID-19 in 2020, work in support of **Myanmar's** formal peace process, as well as efforts to strengthen social cohesion and women's rights continued in 2020 through the implementation of our four programmes there: Paung Sie Facility (PSF); Joint Peace Fund Technical Secretariat (JPF-TS); Women's Voice and Leadership (WVL); and Local Insights Service (LIS).



NIS' PSF project is currently in its third phase, funded by, UK, Sweden and Australia. The PSF remains focussed in its core areas of mitigating communal conflict, catalysing leadership and influencing structures to support social cohesion throughout Myanmar. While continuing and iteratively improving existing initiatives, PSF seized the COVID-19 crisis as an opportunity for the facility and its partners to lead the civil society response to mitigate local conflict and social tensions. PSF rapidly rolled out a call for proposals and a process for partners to adapt their projects. These projects were aligned with PSF's theory of change.

In support of the Myanmar peace process, the Joint Peace Fund (JPF) was established in December 2015 for a period of at least six years, as a multi-donor fund to support national efforts to achieve a final and lasting settlement of ethnic armed conflict in Myanmar. NIS manages the Technical Secretariat and provides overall support to the governance of the JPF, in collaboration with the United Nations Office for Project Services (UNOPS).

For the JPF, the Covid-19 pandemic affected almost all aspects of operations during 2020. JPF has worked closely with its implementing partners to identify their key needs and maintain their operational and organizational continuity during a time when many activities were postponed or moved to a virtual space. Following the announcement on 23 March of the first confirmed cases of Covid-19 in Myanmar, and the subsequent rollout of national and local level orders and related policy changes, JPF transitioned from a preparedness phase into a full adaptation phase with implementing partners and peace process stakeholders which was maintained over the course of the year. As Covid-19 spread globally, JPF continued to work closely with all implementing partners to preserve gains made towards peace and to look for ways to promote collaboration and common action to advance peace efforts during the pandemic.

With Multi-Year Funding and support launched in 2019, the Women's Voice and Leadership team conducted several application screenings and assessments in early 2020. By April, implementation agreements were finalised with ten women's rights organisations (WROs). WVWL then launched its first round of the Rapid Response Fund (RRF) in May, focusing on responding to the strategic needs of women and girls related to COVID-19, with eight implementing partners receiving funding through this mechanism. A second round of the RRF was launched in December. Additionally, WVWL received funding from FCDO starting in September. This was used to launch the Resilience, Recovery and Renewal (RRR) Fund, aiming to sustain WROs through the pandemic. Nine organisations were selected to receive funding under the RRR Fund.

From January to December 2020, the UK-funded Local Insights Service (LIS) project produced written and verbal reports and briefings on a wide range of topics for DFID/FCDO and partners. LIS was able to consolidate and produce quality projects, even while major adaptation in both subject focus and working styles was needed due to the COVID-19 pandemic.

2021 Update on Myanmar

While falling outside this reporting period, the context in Myanmar changed dramatically in early 2021. On 1 February, the Tatmadaw (national armed forces) overthrew the elected civilian government and took power in a pre-dawn coup. The Tatmadaw issued a statement on 1 February proclaiming that its objectives in taking power were to investigate allegations of voter irregularities, incompetence on the part of the Union Election Commission, and "possible voter fraud"; to hold a free and fair election in accordance with the 2008 Constitution; and to transfer power to the winning party in line with democratic standards.

At the time of writing, hundreds of thousands of people have been demonstrating on the streets against the coup and the imposition of military rule, rallying behind a "Civil Disobedience Movement". These



protests have been met with increasing military repression and violence against unarmed civilians. There have been widespread appeals to the military to engage in dialogue with the NLD to resolve the crisis and restore the democratically elected Government. So far, the military has shown no indication that it has any intention of doing this.

In 2020, NIS Mali started implementing the Renewable Energy for Peace and Stability in Mali programme. 60 solar poles were installed in Gao's markets as well as in the village of Forgho. The planned interventions in the villages of Hombori and Bentia were postponed to 2021 due to the insecurity on the roads leading to these villages. The programme is financed through the Energizing Development Fund (Endev) in close cooperation with Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ). It focusses on the delivery of solar-powered streetlights, solar PV production and solar-PV home systems in northern Mali. The programme includes the extension of nano grids and establishment of new nano grids in 3 villages, installation of 80 solar streetlights in markets in Gao, creation of energy kiosks, provision of home solar systems and extensive training of local technicians in the targeted communities.

NIS Mali also successfully expanded the Solar Street Lights Programme in Gao and Timbuktu. Financed by the Norwegian government via the trust funds of the MINUSMA, an additional 250 solar street lights and traffic lights on 8 junctions were installed in Gao as well as 70 solar street lights in Timbuktu, the two biggest cities of the North of the country.

Income

The Foundation recorded an income of NOK 318 407 581 in 2020 in grants from Great Britain (DFID/FCDO), EU, Somalia Stability Fund, The World Bank, Sweden (SIDA), Canada (GAC), the Norwegian Ministry of Foreign Affairs, Australia (DFAT), UNOPS, MINUSMA, IOM, Energizing Development (EnDev), the Netherlands and Germany (GIZ). Annual results for 2020 amounted to NOK 6 111 388.

	31.12.2020	31.12.2019
Balance Sheet total	254 779 018	163 573 392
Organisational capital	16 029 512	9 918 124
Organisational capital percentage	6,3%	6,1%

We aim to continue consolidating our organisational capital in the future, and the Board has made plans to do this.

The Foundation is not exposed to much market risk and has a low credit risk related to donors. We are working actively to lower liquidity risk related to new projects and control currency risks. We will continue to focus on these two areas in the future.

No other circumstances have occurred after the end of the accounting year which are relevant to the accounts, including the Covid-19 outbreak and the February 2021 military coup in Myanmar. The annual accounts present a fair and true view of development in the Foundation, for the result in the accounting year and the position at the end of the accounting year. The Foundation's liquidity is satisfactory in relation to operations.

Going concern

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



Work environment and personnel

The working environment is considered to be good, and continuous measures are being taken for improvement. A new organisational staff survey encompassing the entire organisation was undertaken in 2020. The level of participations was high (85%) and the results overall positive. Improvements within selected focus will be identified and implemented going forward. This type of survey will continue to be undertaken on an annual basis going forward, albeit in a different form.

Absence due to sickness has been insignificant.

Gender Equality

The Foundation's employees in Norway counted 9 women and 4 men in 2020. The Board was made up of 1 woman and 2 men. There were 170 employees (ca. 48% of women and 52% of men) at our country and project offices outside Norway. The Foundation aims to be a workplace with full equality between women and men.

Discrimination

The Foundation strives to provide its employees with equal opportunity and hinder discrimination based on ethnicity, national origin, gender, skin colour, religion, sexual orientation or functional abilities. We work actively and methodically to promote the objectives of anti-discrimination in our activities. These activities include e.g. recruitment, salary and working conditions, promotions, opportunities for skill enhancement and protections from harassment.

Report on the Environment

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

Net Earnings and Allocation of the Annual Results

The Board proposes the following allocation of the annual results which amount to NOK 6 111 388:

Transfer to Other organisational capital: NOK 6 111 388

Total: NOK 6 111 388

Oslo, 24/06-2021

Christopher Sean Eads
Chair of the board

Kassim Gabowduale
Board member

Eric E. A. Sevrin
Board member/General Manager

Vilde Straume Wiig
Board member



Nordic International Support Foundation - NIS

Annual activity accounts

	Note	2020	2019
Income			
Grants	3	300 989 152	243 555 362
Administration grants	3	17 418 429	13 674 735
Total grants		318 407 581	257 230 097
Financial income	2	4 346 466	1 733 169
Total income		322 754 047	258 963 267
Expenditures			
Activities			
Project costs	4, 6	308 693 955	245 288 532
Total costs related to activities		308 693 955	245 288 532
Administration costs	4	7 948 703	6 065 922
Total expenditure	2, 5	316 642 658	251 354 454
Net results from the activities of the year		6 111 388	7 608 812
Changes in organisational capital			
Transferred to / from (-) other organisational capital		6 111 388	7 608 812
Increase / decrease (-) of organisational capital	8	6 111 388	7 608 812

Kj d W W



Nordic International Support Foundation - NIS

Balance sheet

	Note	31.12.2020	31.12.2019
Assets			
Fixed assets			
Operating equipment, furniture, tools, other	6	3 372 918	4 524 669
Total fixed assets		3 372 918	4 524 669
Current assets			
Receivables			
Grants	3	54 924 208	20 773 108
Other current receivables	7	2 738 570	4 249 847
Total receivables		57 662 777	25 022 955
Bank deposit, cash and cash equivalents	7	193 743 323	134 025 769
Total current assets		251 406 100	159 048 723
Total assets		254 779 018	163 573 392

Organisational capital and liabilities

Fund balances

Registered capital		100 000	100 000
Other organisational capital		15 929 512	9 818 124
Total organisational capital	8	16 029 512	9 918 124

Liabilities

Current liabilities

Accounts payable		909 314	1 163 334
Government taxes and social security		435 513	400 564
Received, unused grants	3	236 350 756	151 204 106
Other current liabilities		1 053 924	887 265
Total current liabilities		238 749 506	153 655 269

Total organisational capital and liabilities		254 779 018	163 573 392
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Oslo, 24 / 6 - 2021

Christopher Sean Eads
Chair of the board

Vilde Straume Wiig
Board member

Eric E.A Sevrin
Board member/General manager

Kassim Gabowduale Gabowduale
Board member



Nordic International Support Foundation - NIS

Cash Flow Statement

	2020	2019
Items in the annual activity accounts that have no direct cash effect		
Net results from the activities of the year	6 111 388	7 609 812
Depreciation	1 948 408	1 720 802
Sum of items in the annual activity accounts that have no direct cash effect	<u>8 059 796</u>	<u>9 330 614</u>
Investments, disposals and financing activities		
Acquisition of other tangible assets	-796 658	-3 400 670
Sum of investments, disposals and financing activities	<u>-796 658</u>	<u>-3 400 670</u>
Other changes		
Net movements in grants	34 151 100	-4 334 441
Increase / decrease (-) in account payables	-254 020	-3 423 402
Change in other provisions	18 557 335	35 545 774
Sum of other changes	<u>52 454 415</u>	<u>27 787 931</u>
Net change in cash and cash equivalents	59 717 554	33 717 876
Cash and cash equivalents at the beginning of the period	134 025 769	100 307 893
Cash and cash equivalents at the end of the period	<u>193 743 323</u>	<u>134 025 769</u>

Kj d V&W



Nordic International Support Fondation

Notes 2020

Note 1 Accounting principles

The annual accounts are prepared in line with the Norwegian Accounting Act and the temporary Accounting Standard for Non-profit organizations, and consists of the following:

- Statement of financial activities
- Balance sheet
- Cash Flow statement
- Notes

Revenue recognition/grants

Grants are recognized as income concurrently with expenditure on the relevant activity for that particular grant. Received funds relating to grants are classified as debt on the balance sheet until the funds are spent on relevant activities. Not received / not reported funds are classified as receivables on the balance sheet.

Financial income

Interest income is recognised as it accrues.

Resources expended

Resources expended are classified as cost of organisational activities and administration costs. The expenditure is related directly to the activity or project it belongs to.

Tax

In accordance to Norwegian Tax Law, cf. § 2-32, the organization is not considered taxable.

Classification and valuation of balance sheet items

Non-current assets are assets intended for long-term ownership or use. All other assets are current assets. Receivables that fall due for payment within one year shall not be classified as non-current assets. Similar criteria 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 organizations. 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.



Nordic International Support Fondation

Notes 2020

Note 2 Expenditure specified by type

Expenditure specified by type

Operating expenses	2020	2019
Goods and services from subcontractor	208 182 992	170 235 593
Employee benefits expense	69 079 934	54 602 604
Depreciaiton of fixed assets	1 948 408	1 720 802
Other operating expenses	27 205 919	22 483 606
Sum of operating expenses	306 417 253	249 042 604
Financial income		
Other interest income	119 212	872 274
Gain on exchange	4 227 254	860 896
Sum financial income	4 346 466	1 733 169
Finance costs		
Other interest expense	-	55 371
Loss on exchange	10 225 405	2 256 479
Sum finance costs	10 225 405	2 311 850
Net financial income	-5 878 940	-578 681

Income and expenses are distributed to the activity they belong to in the Activity Account, as far as possible. This also includes financial income and finance costs. Total costs related to activities in the annual accounts includes sum of operating expenses and finance costs. Financial income is recorded on the Financial Income line in the annual accounts.

Note 3 Grants

Grants by source	
Norwegian Ministry of Foreign Affairs	77 793 581
United Kingdom (FCDO/DFID)	43 321 076
UNOPS	55 649 129
Sweden (SIDA)	45 119 979
Australia (DFAT)	14 895 396
EU, Somalia Stability Fund, Canada (GAC), MINUMSMA, IOM, Germany (GIZ), Energizing Development (EndEv), the Netherlands and World Bank/IFC	81 628 420
Sum	318 407 581

Unused funds at project end are completely refunded.

Unused funds per 31.12.20 was NOK 236 350 756, classified as debt on the balance sheet.

Not received/unreported funds per 31.12.20 was NOK 54 924 208, classified as receivables on the balance sheet.



Nordic International Support Fondation

Notes 2020

Note 4 Payroll expenses, number of employees, remunerations, etc.

Payroll expenses	2020	2019
Salaries	58 684 523	44 143 315
Payroll tax	868 395	762 710
Pension costs	278 499	219 820
Other benefits	9 248 518	9 476 759
Total payroll expenses	69 079 934	54 602 604

Number of full time equivalents in Norway in the accounting year	12	9
Number of full time equivalents outside of Norway in the accounting year	170	149

Remuneration to management	General manager	Board members
Salaries/board fee	749 550	-
Other benefits	1 456	-
Sum	751 006	-

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

Remuneration to auditors (amounts including VAT)	2020	2019
Statutory audit	143 750	131 250
Other non-auditing services	28 375	21 531

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.

	2020	2019	2018	2017	2016
Project activities rate	97,5 %	97,6 %	98,2 %	96,5 %	92,4 %
Administration rate	2,5 %	2,4 %	1,8 %	3,5 %	7,6 %

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 Fondation.



Nordic International Support Fondation

Notes 2020

Note 6 Fixed assets and intangible assets

	Intangible assets	Cars	Machines og inventory	Total
Acquisition cost at 01.01	535 679	2 415 982	6 330 052	9 281 712
Additions	-	-	796 658	796 658
Disposal	-	-	-	-
Acquisition cost at 31.12	535 679	2 415 982	7 126 710	10 078 370
Accumulated depreciation 31.12	-388 268	-1 128 209	-5 188 974	-6 705 451
Net carrying value 31.12	147 411	1 287 773	1 937 736	3 372 918
Depreciation for the year	178 560	264 115	1 505 733	1 948 408
Expected economic life	3 years	10 years	3-5 years	

Note 7 Restricted bank deposits

Restricted bank deposits	2020	2019
Withheld employee taxes	369 396	303 080
Grants account	193 373 927	133 722 689
Rent deposit	195 600	195 600

Note 8 Organisational capital

	Registered capital	Other organisational capital	Sum
Organisational capital at 31.12.2019	100 000	9 818 123	9 918 124
Net results from the activities of the year		6 111 388	6 111 388
Organisational capital at 31.12.2020	100 000	15 929 512	16 029 512

Note 9 Going concern and subsequent events

In accordance with the rules in NRS 3 regarding events after the balance sheet date, as well as the rules in the Accounting Act regarding going concern, the Foundation's board of directors and management refers to the February 2021 military coup in Myanmar. The Foundation is, like almost all organisations with activities in Myanmar, affected by the coup. How the coup will affect the assumptions of going concern will depend on how long the situation will last, what measures the authorities and donors will take, and how the aforementioned risks will actually affect the foundation. The coup is expected to entail a reduction of the level of the foundation's activities associated with Myanmar. However, based on the various approvals secured by the foundation from its donors and the information available at the present time, the board of directors considers it reasonable to use the assumption of going concern in the preparations of the annual accounts.

Kjeld V&W



Vår dato
05.11.2019

Din/Deres dato

Saksbehandler
Lars Waaltorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
32212244

Org.nr
974761076

Vår referanse
2019/6488457

Postadresse
Postboks 9200 Grønland
0134 OSLO

NORDIC INTERNATIONAL SUPPORT FOUNDATION - NIS
Postboks 9025 Grønland
0133 OSLO

Att. Eric Sevrin

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Nordic International Support Foundation – NIS, org.nr. 897 554 372

Vi viser til deres brev av 1. oktober 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for stiftelsen Nordic International Support Foundation - NIS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Nordic International Support Foundation - NIS 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

Nordic International Support Foundation - NIS er en stiftelse som arbeider med freds- og forsoningstiltak i områder med krig og konflikt. Stiftelsen gjennomfører forskjellige typer prosjekter i samarbeid med institusjonelle givere og nasjonale partnere i de landene stiftelsen opererer. Hoveddelen av prosjektmidlene mottas fra institusjonelle givere utenfor Norge. I 2018 utgjorde norske prosjektmidler ca. 17 % av den totale støtten.

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 “informativ 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 alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.