

Deloitte.



Fonden for Museum for the United Nations

Nørrebrogade 45 C
2200 København N
CVR No. 42605883

Annual report 2022

The Annual General Meeting adopted the
annual report on 31.05.2023

DocuSigned by:

Jan Mattsson

C0D5A963EDC244B...

Jan Arne Mattsson
Chairman of the General Meeting

Contents

Entity details	2
Statement by Management	3
Independent auditor's report	4
Management commentary	7
Income statement for 2022	16
Balance sheet at 31.12.2022	17
Statement of changes in equity for 2022	19
Notes	20
Accounting policies	21

Entity details

Entity

Fonden for Museum for the United Nations

Nørrebrogade 45 C

2200 København N

Business Registration No.: 42605883

Registered office: København

Financial year: 01.01.2022 - 31.12.2022

Board of Directors

Jan Arne Mattsson, chairman

Birgitte Hagemann Snabe

Mikkel Bülow-Lehnsby

Julia Goldin

Temitope Aina Oshin

Jessica de Los Angeles Faieta Mejia

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Board of Directors has today considered and approved the annual report of Fonden for Museum for the United Nations for the financial year 01.01.2022 - 31.12.2022.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 31.05.2023

Board of Directors

DocuSigned by:
Jan Mattsson
C0D5A963EDC244B...

Jan Arne Mattsson
chairman

DocuSigned by:
Mikkel Buirow-Lehnskov
460142B3E1344C7...

Mikkel Buirow-Lehnskov

DocuSigned by:
Temitope Aina Oshin
935CCA9182AC429...

Temitope Aina Oshin

DocuSigned by:
Birgitte Hagemann Snabe
E7DE8C4067B4486...

Birgitte Hagemann Snabe

DocuSigned by:
Julia Goldin
60B8F203F7BE407...

Julia Goldin

DocuSigned by:
JESSICA FALETA
C3C4E5BAD705459...

Jessica de Los Angeles Faleta Mejia

Independent auditor's report

To the shareholders of Fonden for Museum for the United Nations

Opinion

We have audited the financial statements of Fonden for Museum for the United Nations for the financial year 01.01.2022 - 31.12.2022, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, 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 Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, 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 management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Copenhagen, 31.05.2023

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556



Christian Dalnise Pedersen
State Authorised Public Accountant
Identification No (MNE) mne24730



Thomas Holm Christensen
State Authorised Public Accountant
Identification No (MNE) mne46321

Management commentary

Primary activities

Fonden for Museum for the United Nations – UN Live (hereafter UN Live) is a global, independent non-profit foundation, with a mission of connecting people everywhere to the work and values of the United Nations.

UN Live works to unleash the power of culture to ignite positive action. Backed by science, we know that culture is a powerful – yet still untapped – way to meet people in their everyday lives to drive behaviour change. Therefore, in partnership with powerful organisations and brands, we catalyse large-scale cultural programmes. UN Live's work includes driving climate action through film, funding nature conservation through music, and hosting the world's largest conversation on climate through our network of 'portal studios'.

Development in activities and finances

2022 has been a pivotal year for UN Live. During the year, UN Live has significantly advanced its growing portfolio of global cultural programmes.

Further, UN Live has launched a fully new, distributed museum model with presence in +20 locations around the world – the majority of which are in the Global South. The new platform – named 'Global We' – creates a unique physical presence of a network of 'portal studios' that enables participants across the globe to join a global conversation. It equally provides a space for each cultural programme of UN Live to be showcased, debated, and creates a channel for global conversations around the UN's values and goals.

The strategy of creating a globally distributed platform was intensified in the wake of the decision to conclude efforts to establish a UN Live building in Copenhagen, Denmark. This decision was made by the key UN Live building partners, following an intense process of seeking to finalize an agreement across all stakeholders involved. Thus, in 2022 UN Live pivoted from pursuing a model of creating one single hub of UN Live's activities, to building the foundation for a truly global museum platform.

Core to this, was the first phase of programming implemented in the global platform. In 2022 UN Live, in partnership with IKEA Foundation and Shared Studios successfully launched the programme "Global We for Climate Action". The programme enabled UN Live to begin a global conversation on climate change. Together with local partners across ~25 local museums, entrepreneurship hubs and education institutions worldwide, the platform offers a direct channel to involve people everywhere in conversations about UN values and goals (e.g., climate and biodiversity) and gives voice to underrepresented perspectives.

In addition to the platform, UN Live has continued to grow and develop the mass-cultural programmes core to the organisation's mission:

- Film programme. UN Live has made further strides in the development of its Defenders of Planet Earth (DOPE) programme in 2022, with comprehensive audience testing of its trailer among youth target population groups in India and solidification of partnerships with local knowledge institutions, international organisations, production teams, and campaign organisations.
- Music programme. In 2022, UN Live was able to advance the development and lay the foundations for Sounds Right - a programme to revolutionize the way in which we listen to and protect nature. By encouraging artists to

use sounds of nature in their songs and dedicate a portion of their royalties directly to nature conservation, Sounds Right seeks to engage millions of music fans in environmental stewardship. In 2022, we have built a strong coalition of partners to join the effort, composed of the world's leading conservation implementers, academic institutions, and a music industry leader on board.

- Gaming pipeline exploration. In the autumn of 2022, UN Live explored a potential project with gaming as the mass-cultural medium – leveraging the positive power of gaming and the metaverse to drive social action on a global scale. Participants received education and inspiration to develop their own digital games that all were linked to one or more Sustainable Development Goals (SDGs)

During 2022, UN Live has solidified the organization's global team, by adding core programme management capabilities in strategic locations in Asia and Africa. Further, UN Live has further focused on developing a new model for building mass culture programmes that drive social change. This is done in partnership with a core group of likeminded partners, seeking to create a new systemic change model to inspire and drive a shift towards social impact in the cultural sector.

To allow the above-mentioned progress across the organisation's activities, UN Live has substantially expanded its partnership network and established in-depth collaboration with dozens of local organizations around the world, as well as global partners. UN Live is deeply grateful for the partnership and support by the organisation's growing community across the world.

Financials

The year 2022 saw a strong improvement in UN Live's financial situation and outlook. The net result for 2022 ends at DKK 4,165,947 and an equity balance of DKK 4,494,915.

UN Live's revenue increased to DKK 21,414,243 as a result of the generous contributions of existing and new funders. UN Live's revenue is composed of a list of donations from philanthropic foundations, with whom UN Live have built long term relations and new partners who have supported UN Live's programmatic work.

In addition to the financial contributions of our funders, we express our sincere appreciation to the many partners around the world who have supported UN Live in non-financial ways, by sharing their passion, expertise and resources with the organisation.

UN Live's total costs amounts to DKK 17,159,944. The core cost driver of UN Live is personnel costs, allocated towards programme design, development and programme execution across the globe. In addition to personnel costs are indirect expenses for programmes, notably allocated towards execution of the Global We for Climate Action programme in the fall of 2022.

Please note that the 2021 comparison figures in this report only consists of three months of operation, since prior to that all operation was in the Association for a UN Live Museum (CVR: 35966048).

Foundation Governance

UN Live complies with good foundation governance by adhering to the recommendations on Foundation Governance available on the website of the Committee on Foundation Governance (www.godfondsledelse.dk). Relevant details on how we comply with the recommendations can be found on our website (www.museumfortheunitednations.com).

Recommendation	The foundation complies	The foundation explains		Not applicable
		why	how	
1. Transparency and communication				
1.1 It is recommended that the board of directors adopt principles for external communication that address the need for transparency and stakeholders' needs and possibilities to obtain relevant up-to-date information about the circumstances of the foundation.	Yes	The website is updated regularly with information about UN Live's Board of Directors, team, activities and (soon to come) governance structures.		
2. Tasks and responsibilities of the board of directors				
2.1 Overall tasks and responsibilities				
2.1.1 It is recommended that, in order to secure the activities of the commercial foundation in accordance with the purposes and interests of the foundation, the board of directors should, at least once a year, take a position on the overall strategy and distribution policy of the foundation on the basis of the articles of association.	Yes	The Board of Directors' governance annual wheel includes both a strategy session and a discussion on adoption of budget		
2.1.2 It is recommended that the board of directors regularly address whether the foundation's asset management is in line with the purpose of the foundation and its long- and short-term needs.	Yes	The Finance and Audit Committee (FAC) regularly meets before board meetings and discusses liquidity and other financial matters.		
2.2 Chairman and vice-chairman of the board of directors				
2.2.1 It is recommended that the chairman of the board of directors organise, convene and chair meetings of the board of directors in order to ensure effective board work and to establish the best conditions for the work of the board members, individually and collectively.	Yes	The Chairman of the board convenes four board meeting annually with at least 50% attendance, checked beforehand with board members availability		
2.2.2 It is recommended that if the board of directors, in exceptional cases, asks the chairman of the board of directors to perform special activities for the commercial foundation which extend beyond the duties of chairman, a board resolution to that effect be passed to ensure that the board of directors maintains its independent, general management and control function. Appropriate allocation of responsibilities should be ensured between the chairman, the vice-chairman, the other members of the board of directors and the executive board, if any.				N/A

Recommendation	The foundation complies	The foundation explains		Not applicable
		why	how	
2.3 Composition and organisation of the board of directors				
2.3.1 It is recommended that the board of directors regularly, and at least every second year, assess and stipulate the competences that the board of directors needs to possess in order to best perform the tasks incumbent upon the board of directors.	Yes	Board of Directors' mandates are 2 years. The annual wheel includes a discussion on competences in Q2 every year.		
2.3.2 It is recommended that, with due respect of any right in the articles of association to make appointments, the board of directors approves a structured, thorough and transparent process for selection and nomination of candidates for the board of directors.	Yes	The board has approved a transparent process to select and nominate new board members		
2.3.3 It is recommended that members of the board of directors are appointed on the basis of their personal qualities and competences, taking into account the collective competences of the board, and when composing and nominating new members of the board the need for introducing new talent is weighed against the need for continuity and the need for diversity in relation to commercial and grants experience, age and gender.	Yes	We currently have a diverse board and are continuously looking to ensure the board represents diversity in geographies, age groups and professional backgrounds		
2.3.4 It is recommended that in the management commentary in the annual report and on the commercial foundation's website, if any, there is an account of the composition of the board of directors, including its diversity, and that the following information is provided on each board member: <ul style="list-style-type: none"> the name and position of the member, the age and gender of the member, date of original appointment to the board whether the member has been re-elected, and expiry of the current election period, any special competences possessed by the member, other managerial positions held by the member, including positions on executive boards, boards of directors and supervisory boards and board committees in Danish and foreign foundations, enterprises and institutions, as well as other demanding organisation tasks, whether the member owns shares, options, warrants and similar in the 	Yes	The website includes an overview of members of the BoD including detailed information.		

Recommendation	The foundation complies	The foundation explains		Not applicable
		why	how	
foundation's subsidiaries and/or associated companies, <ul style="list-style-type: none"> whether the member has been appointed by authorities/providers of grants etc., and whether the member is considered independent. 				
2.3.5 It is recommended that the majority of the members of the board of directors of the commercial foundation are not also members of the board of directors or executive board of the foundation's subsidiary(ies), unless it is a fully owned actual holding company.		No subsidiaries		N/A
2.4 Independence				
2.4.1 It is recommended that an appropriate proportion of the board of directors be independent. If the board of directors (excluding employee representatives) is composed of <ul style="list-style-type: none"> up to four members, at least one member should be independent, between five and eight members, at least two members should be independent, or nine to eleven members, at least three members should be independent, and so on. To be considered independent, this person may not, for example: <ul style="list-style-type: none"> be or within the past three years have been member of the executive board, or senior employee in the foundation, or an essential subsidiary or associated company to the foundation, within the past five years have received larger emoluments, including distributions or other benefits from the foundation/group or a subsidiary or associated company to the foundation in other capacity than as member of the board of directors or executive board of the foundation, within the past year have had a significant business relationship (e.g. personal or indirectly as partner or employee, shareholder, customer, supplier or member of the executive management of companies with corresponding connection) with the 	Yes	2 members are not independent – Jan Mattson is a former executive of the organization and Mikkel is a donor		

Recommendation	The foundation complies	The foundation explains		Not applicable
		why	how	
<p>foundation/group or a subsidiary or associated company to the foundation,</p> <ul style="list-style-type: none"> be or within the past three years have been employed or partner at the external auditor, have been a member of the board of directors or executive board of the foundation for more than 12 years, be a close relative of, or in some other way be especially close to, persons who are not considered independent, be the founder or a significant donor if the purpose of the foundation is to grant support to this person's family or others who are especially close to this person, or be a member of the management of an organisation, another foundation or similar, which receives or repeatedly within the past five years has received significant donations from the foundation. 				
2.5 Appointment period				
2.5.1 It is recommended that members of the board of directors be appointed for a minimum period of two years and a maximum period of four years.	Yes	Board members are appointed for 2 years and can be re-appointed for a second 2-years term.		
2.5.2 It is recommended that an age limit for members of the board of directors be set, which is published in the management commentary or on the foundation's website.		There is no communication on the website regarding age limit (75 years).	UN Live is seeking to ensure diversity in age groups represented in the board	
2.6 Evaluation of the performance of the board of directors and executive board				
2.6.1 It is recommended that the board of directors establish an evaluation procedure in which the board of directors, the chairman and the contributions and performance of individual members are evaluated annually, and the result is discussed by the board of directors.	Yes	Evaluations are done annually on Q2 Board meeting.		
2.6.2 It is recommended that once a year the board of directors evaluate the work and performance of the executive board and/or the administrator (where relevant) in accordance with predefined clear criteria.	Yes	The BoD has a yearly evaluation of the CEO and management on the Q2 Board meeting.		
3. Remuneration of management				

Recommendation	The foundation <u>complies</u>	The foundation <u>explains</u>		Not applicable
		<i>why</i>	<i>how</i>	
3.1.1 It is recommended that the members of the board of directors of commercial foundations be remunerated with a fixed remuneration and that members of an executive board, if any, be remunerated with a fixed remuneration, possibly combined with a bonus which should not be dependent upon accounting results. The remuneration should reflect the work and responsibilities consequential to the position.				N/A – our board members are volunteers
3.1.2 It is recommended that the financial statements provide information about the full remuneration received by each member of the board of directors and any executive board from the commercial foundation and from the foundation's subsidiaries and associated companies. Furthermore there should be information on any other remuneration which members of the board of directors and any executive board have received for performing other work or tasks for the foundation, the foundation's subsidiaries or associated companies, except for the remuneration of employee representatives as employees.				N/A – our board members are volunteers

The Board of Directors

Jan Arne Mattsson

Position: Chairman

Year: 1952

Age: 71

Gender: Male

Board member since: 2019

Expertise/CV: Jan's career spans sustainable development work in all regions of the world. In his final UN assignment, he was UN Under-Secretary-General and Executive Director of UNOPS, an organization specializing in the implementation of development, humanitarian and peace-building operations on behalf of multiple partners.

Current Management Occupation: Chairman or Board Member in several commercial and non-profit organizations. Leadership coach.

Member selected by: Board

Mikkel Bülow-Lehnsby

Position: Vice-chairman of the board

Year: 1975

Age: 48

Gender: Male

Board member since: 2021

Expertise/CV: Mikkel is a repeat-entrepreneur and co-founded NREP; a leading Northern European vertically integrated real estate investor. He led the company as CEO for over 13 years and now acts as Chairman, helping NREP drive forward their mission to make real estate better. He has also been an active angel investor in technology, having made successful investments in companies such as Zendesk and Barkbox. Mikkel graduated from Copenhagen Business School and went on to complete an MBA at Harvard Business School

Additional Management Occupation: Chairman of NREP

Member selected by: Board

Birgitte Hagemann Snabe

Position: Board member

Year: 1967

Age: 56

Gender: Female

Fonden for Museum for the United Nations | Management commentary 12

Board member since: 2021

Expertise/CV: "Director of Her Royal Highness Crown Princess Mary's Foundation (2007-2012) Researcher/PhD student at the University of Mannheim (2003-2007)

Manager, Deloitte Consulting (1995-2002)

Management Consultant, IBM Consulting Group (1993-1995)

Consultant, SimCorp (1992-1993)"

Additional Management Occupation: Founder and director of Young Global Pioneers Member selected by: Board

Julia Goldin

Position: Board member

Year: 1968

Age: 55

Gender: Female

Board member since: 2018

Expertise/CV: Julia was Global Chief Marketing Officer at Revlon and before that spent 13 years with the Coca-Cola Company, where she held several senior global and regional marketing roles. Julia has worked with most major markets across the world, and has lived in Russia, US, UK and Japan. Julia holds an MBA in International Marketing and Finance from the University of Chicago Graduate School of Business.

Additional Management Occupation: CMO at Lego Group

Member selected by: Board

Jessica Faieta

Position: Board member

Year: 1964

Age: 59

Gender: Female

Board member since: 2022

Expertise/CV: Jessica Faieta is the former Resident Representative of the United Nations Development Program (UNDP) in Colombia since April 2019. She was also the Resident Coordinator of the United Nations System in Colombia. Jessica has more than 28 years of distinguished service in the United Nations.

Prior to this appointment, from March 2018 to March 2019, she was the Deputy Special Representative of the UN Secretary-General and Deputy Head of the United Nations Verification Mission in Colombia. Since 2014, she was UN Assistant Secretary-General and UNDP Regional Director for Latin America and the Caribbean.

Previously she served as Director of UNDP in Haiti in the aftermath of the devastating 2010 Earthquake; She led the UN in El Salvador and Belize. She also served in the Executive Office of UN Secretary-General Kofi Annan and in the Office of the UNDP Administrator. Jessica has also had assignments in Argentina, Cuba, Guyana, and Panama.

A National from Ecuador, Jessica holds a Master's in International Affairs, and an MBA from Columbia University in New York. She was a 2006 World Fellow at Yale.

Additional Management Occupation: Senior Fellow Yale Jackson School of Global Affairs

Member selected by: Board

Tope Oshin

Position: Board member

Year: 1979

Age: 44

Gender: Female

Board member since: 2022

Expertise/CV: Tope Oshin is a Nigerian television and film director, producer and casting director, listed as one of the most influential Nigerians in film in 2019. In 2015 Pulse magazine named her as one of "9 Nigerian female movie directors you should know" in the Nollywood film industry. Named as one of the Okay100 Women of 2017 by OkayAfrica, Tope Oshin is a severally awarded filmmaker who has directed over 7,000 hours of TV & film content. These consist of up to 750 episodes of some of Africa's biggest drama series like MTV Shuga, Tinsel, Hotel Majestic, Hush, Castle & Castle, etc. Her directing credits include films like New Money, Journey To Self, InLine, Ireti, The Young Smoker, and the ground-breaking December 2018 theatrical release - UpNorth.

ShowRunner, Producer and Lead Director of MTV Shuga Naija 4 (Season 8), her Producing credits include the highest Nigerian box office grossing movies - The Wedding Party 2 and Fifty, and her revolutionary documentary about female directors in Nigeria - Amaka's Kin: The Women Of Nollywood. Tope, who trained in Filmmaking at the Colorado Film School, Denver and studied Cinematography at MetFilm School, London, owns Sunbow Productions. She describes herself as a Film Artist, dedicated to changing the world, one frame at a time.

Additional Management Occupation: CEO and owner Sunbow Productions

Member selected by: Board

Income statement for 2022

	Notes	2022 DKK	2021 DKK
Revenue	1	21,414,243	1,953,595
Other operating income	2	0	982,877
Other external expenses		(11,463,500)	(1,181,179)
Gross profit/loss		9,950,743	1,755,293
Staff costs	3	(5,696,444)	(1,692,752)
Operating profit/loss		4,254,299	62,541
Other financial income		19,987	710
Other financial expenses		(108,339)	(34,283)
Profit/loss for the year		4,165,947	28,968
Proposed distribution of profit and loss:			
Retained earnings		4,165,947	28,968
Proposed distribution of profit and loss		4,165,947	28,968

Balance sheet at 31.12.2022

Assets

	2022 DKK	2021 DKK
Other receivables	163,550	152,298
Financial assets	163,550	152,298
Fixed assets	163,550	152,298
Trade receivables	7,850,000	332,031
Other receivables	277,264	2,301,492
Receivables	8,127,264	2,633,523
Cash	3,679,530	4,073,177
Current assets	11,806,794	6,706,700
Assets	11,970,344	6,858,998

Equity and liabilities

	2022	2021
	DKK	DKK
Contributed capital	300,000	300,000
Retained earnings	4,194,915	28,968
Equity	4,494,915	328,968
Trade payables	1,627,848	306,506
Other payables	844,670	1,443,589
Deferred income	5,002,911	4,779,935
Current liabilities other than provisions	7,475,429	6,530,030
Liabilities other than provisions	7,475,429	6,530,030
Equity and liabilities	11,970,344	6,858,998

Statement of changes in equity for 2022

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	300,000	28,968	328,968
Profit/loss for the year	0	4,165,947	4,165,947
Equity end of year	300,000	4,194,915	4,494,915

Notes

1 Revenue

	2022	2021
	DKK	DKK
IKEA Foundation	7,287,971	0
Augustinus Foundation	600,000	0
Realdania	8,250,000	0
Porticus Foundation	2,225,010	0
Wellcome Trust	679,827	0
Andrew W. Mellon Foundation	2,185,955	0
Hermod Lannung Foundation	175,359	664,641
Other donors	10,121	1,288,954
Total revenue by activity	21,414,243	1,953,595

2 Other operating income

	2022	2021
	DKK	DKK
Other operating income	0	335,749
Gift from Association	0	647,128
	0	982,877

3 Staff costs

	2022	2021
	DKK	DKK
Wages and salaries	5,233,718	1,596,815
Pension costs	176,777	64,800
Other social security costs	99,760	7,952
Other staff costs	186,189	23,185
	5,696,444	1,692,752

Average number of full-time employees	6	9
---------------------------------------	----------	----------

All figures relating to 2021 reflects only activity for the 4th quarter of 2021.

Staff cost and FTE count reflects only personnel related to the Danish office, ie. not including UN Lives's global team.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

The comparison year consists of 6 months, from 15.06.2021 to 31.12.2021 with only activity for the 4th quarter of 2021.

Income statement

Revenue

Unrestricted core funds will be recognized over the grant period when signed and it is likely that payment will be received. Restricted funds are recognized in the income statement concurrently with the defray of the related expenses

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Other external expenses

Other external expenses include expenses relating to the foundation's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity

staff.

Other financial income

Other financial income comprises payables and transactions in foreign currencies.

Other financial expenses

Other financial expenses comprise payables and transactions in foreign currencies.

Balance sheet**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Deferred income

Deferred income comprises income received for recognition in subsequent financial years. Deferred income is measured at cost.