

**Annual Account**

**Financial Statements 2018**  
**for**  
**Nordic World Heritage Association**

**Organization no. 917901910**

**Prepared by:**

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Authorised accountant company  
Eggan 13  
2540 TOLGA  
Organization no. 935932297

## Income statement

	Note	2018	Sept 16-Dec 17
<b>OPERATING REVENUE AND EXPENCES</b>			
<b>Operating revenue</b>			
Other operating income		37 164	39 228
<b>Total operating revenue</b>		<b>37 164</b>	<b>39 228</b>
<b>Operating expenses</b>			
Other operating expenses		12 980	400
<b>Total operating expenses</b>		<b>12 980</b>	<b>400</b>
<b>OPERATING PROFIT OR LOSS</b>		<b>24 184</b>	<b>38 828</b>
 <b>FINANCIAL INCOME AND EXPENSES</b>			
<b>Financial income</b>			
Other interests		20	3
<b>Total financial income</b>		<b>20</b>	<b>3</b>
<b>NET FINANCIAL INCOME AND EXPENCES</b>		<b>20</b>	<b>3</b>
 <b>ORDINARY RESULT BEFORE TAXES</b>		 <b>24 204</b>	 <b>38 831</b>
Tax on ordinary result		0	0
<b>ORDINARY RESULT</b>		<b>24 204</b>	<b>38 831</b>
 <b>TO MAJORITY INTERESTS</b>		 <b>24 204</b>	 <b>38 831</b>
 <b>APPLICATION AND ALLOC.</b>			
To/from other equity		24 204	38 831
<b>TOTAL TRANSFERS AND ALLOCATION</b>		<b>24 204</b>	<b>38 831</b>

**Balance sheet pr. 31.12.2018**

	Note	31.12.2018	31.12.2017
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Bank deposits, cash in hand, etc.		68 842	38 831
<b>TOTAL CURRENT ASSETS</b>		<b>68 842</b>	<b>38 831</b>
<b>TOTAL ASSETS</b>		<b>68 842</b>	<b>38 831</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
<b>Retained earnings</b>			
Other equity	1	63 036	38 831
<b>Total retained earnings</b>		<b>63 036</b>	<b>38 831</b>
<b>TOTAL EQUITY</b>		<b>63 036</b>	<b>38 831</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Other currents liabilities		5 806	0
<b>TOTAL CURRENT LIABILITIES</b>		<b>5 806</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>		<b>5 806</b>	<b>0</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>68 842</b>	<b>38 831</b>

Copenhagen, Denmark May 20th 2019

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Morten Teilmann-Jørgensen  
Board member

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Pernilla Nordström  
Board member

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Jussi Telaranta  
Board member

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Petteri Takkula  
Board member

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Odd Sletten  
Board member

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Rita Johansen  
Board member

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Ólafur A. Jónsson  
Board member

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Birgitte Sidenius Bjerg Lamp  
Chair

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Einar Sæmundsen  
Vice-Chair

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Lena Landström  
Second Vice-chair

## Notes 2018

### Accounting principles:

The annual financial statements have been prepared in accordance with the Norwegian Accounting Act and the generally accepted accounting principles for small businesses.

### Revenue recognition

Membership fees are recognised as revenue at the time of delivery.

### Receivables

Trade receivables are recorded on the balance sheet at the nominal value, less a provision for estimated losses. Provisions for estimated losses are made on the basis of an assessment of the individual receivables. There is also an unspecified provision to cover expected losses for other accounts receivable.

Other receivables are also subject to a corresponding assessment.

### Income tax

The activities are not subject to taxation.

### Payroll and payroll-related costs

The association does not have any permanent employees. No remuneration has been paid to the Board of Directors during the period.

### Note 1 – Other reserves

	<b>Other reserves</b>
As at 1st January	38,831
Transferred from profit for the year	23,204
<b>As at 31 December</b>	<b>63,036</b>