



Strømme
Foundation

ANNUAL REPORT 2019

Empowering people

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The Strømme Foundation is a member of the Norwegian Control Committee for Fundraising. Strømme Foundation is also a signatory to the Code of Conduct for the International Red Cross and Red Crescent movement and NGOs in Disaster Relief.

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Outlook from the Secretary General

2019 gives me hope



Kristine Sodal

Kristine S. Sodal
Secretary General

Looking back at 2019 almost feels like looking into another era. We are now in the middle of a global pandemic crisis, and a time with no social distancing, no face masks, and full access to local villages and our beneficiaries seems so far away.

Well, 2019 was certainly not a year free from challenges – we all know that fighting poverty is challenging in itself – but even in areas with political unrest like Mali, Niger and Burkina Faso, our programmes were implemented as planned, despite the security situation deteriorating in all three countries. And in South Sudan, where the long-lasting peace process did not come to an end as planned, we managed to complete our work by increasing access to job opportunities and education for children and adolescents. On top of this, we sadly witnessed a terrible terror attack in Sri Lanka, as well as floods and drought crises in several of the countries where we operate. Yet again, our work has continued and prospered – including with new innovative projects such as the waste management and green jobs creation project in Mali.

2019 was the first year of our new Strategic Plan (2019-2023), focusing on strengthening our contribution to lifting people out of poverty. With the Sustainable Development Goals (SDGs) guiding our work, we have promised to strive for more innovative ways to fulfill our mission. An important key in Strømme Foundation's long-term development work is to empower people themselves to become agents of change and take control of their own future. How to get there, requires new ideas and innovation. From the positive results gained in 2019, I am glad to see that we are on the right path.

This is not the first time the question “what can we learn from this?” has come up in Strømme Foundation. We are now exploring new innovative ways as to how we can best serve our partners and beneficiaries during, and in the post-pandemic period, and the valuable input I get from colleagues in our regional and country offices illustrates the strength of being a decentralised organization. The answers must come from the grassroots, and together we can find other ways to combat poverty in a new context.

Therefore, looking back at 2019 gives me hope. The world was in a rapid state of change before the corona crisis as well. The need to think outside the box was already there. Our beneficiaries are definitely being set back due to the pandemic, as well as the world in the attempt to reach the SDGs by 2030. As we are now facing the devastating consequences for many of the world's poor, we must not lose sight. Fighting poverty is more important than ever; so is the need for long-term development aid.

We do not lose hope. We know that fighting poverty is not a fight without challenges, and we have the tools and experience to combat poverty. I am confident we will be able to celebrate important results also next year.

Strømme Foundation 2019

International Department:

2019 was the first year of Strømme Foundation’s new Strategic Plan (2019-2023). As in the previous strategic period, SF’s mission is to serve individuals and families in the poorest communities in its 11 countries of operation. Working through local partner organisations, we facilitate lasting impact by strengthening civil society; ensuring that children have access to inclusive quality education; and providing economic opportunity through job creation and enhanced income generation.

Employing a rights-based approach, we work to ensure that the voices of the poor are heard, their rights are realised, and their issues are addressed by duty bearers. Organising right-holders at the community level through structures such as Community Based Organisations (CBOs), Self-Help groups and savings groups is central for impact and sustainability. In Sri Lanka, 198 CBOs were supported in obtaining legal recognition from the Government. Guided by the needs of their local communities, these CBOs have successfully advocated for better roads, enhanced public security, and improved access to healthcare and transportation. In Nepal and Bangladesh, 16,500 people were organised into 1,103 Small Groups, of which half were further organised into 119 newly formed CBOs.

Strømme Foundation (SF) maximises impact through programmes that empower people, especially women and girls, to be agents of change in their communities. SF’s life skills programmes build the capacity of adolescent girls and boys to overcome their challenges and build a vision for their future through improved self-confidence, literacy, and occupational skills. They also work to address all forms of gender inequality and discrimination in the households and communities where SF intervenes. In 2019, SF supported 10,352 adolescents (90 percent girls) in 407 adolescent empowerment centres. In Nepal, 22 scheduled child marriages were stopped, and 809 adolescents refrained from early marriage as a result of advocacy initiatives of adolescent groups.

We support women as they take control of their finances and their future. In 2019, 19,185 women participated in community savings groups. These groups enable women living in poverty to increase their financial and literacy skills, gain access to resources, and start income-generating activities. The groups meet on a regular basis and provide members with a safe place to save money and have access to loans. To increase the sustainability of these groups, they will increasingly be exposed to multi-component projects such as agricultural training, value chain development and advocacy campaigns.

Every child has the right to education. We work to ensure that children have access to quality basic education through the capacity building and strengthening of schools in marginalised communities, together with providing a second chance to education for out-of-school children. These programmes are implemented in close collaboration with parents, the communities and local governments to raise awareness on the importance of education and reduce school dropout. In 2019, 77,042 (63 percent girls) children benefited from strengthened schools in Asia and East Africa, thus improving the quality of education and learning outcomes for children.

Anti-Corruption report

Corruption is part of the root cause of poverty, and Strømme Foundation sees fighting it as one of its main goals and tools in the fight against poverty. Strømme Foundation (SF) share training programmes and arrange anti-corruption workshops for our staff and partners as part of our work to prevent corruption.

| Deviation cases in 2019 | |
|--------------------------------------|----|
| Total ongoing cases year end in 2019 | 6 |
| New cases in 2019* | 1 |
| Cases from 2017 and older | 5 |
| Resolved cases in 2019 | 10 |

*In addition, we have received a few WB reports (whistle-blower) which were evaluated and concluded to be either false notifications or invalid claims.

We see a positive trend in 2019 with few new cases. This comes as a result of all the effort made and many actions taken to prevent corruption by using our assessment tools, and closer follow-up of financial procedures. We have closed almost all old cases, but we still have a few remaining in various court processes in the respective countries.

We are now increasingly focusing our attention to internal control, and offer support and capacity building to all staff and partners continuously. We have also started a pilot programme in Kampala in which we hire accounting trainees for close financial follow up and voucher check.

Strømme Foundation is now in the process of setting up a joint digital library for anti-corruption work and training, including material developed by SF, as well as resources from other NGOs. On the community level, anti-corruption initiatives have been taken to train and empower target communities’ rights-holders and duty-bearers to prevent and eradicate corruption.

A training and awareness component has been developed and mainstreamed in SF’s programmes in Nepal, Bangladesh and Sri Lanka. Here, activities include training workshops for community groups and CBOs, interaction programmes between rights-holders and duty holders, radio jingles and community-driven hearings.

Implementing communities see an increased youth and other rights-holder participation in local level decision-making and advocacy. Examples of advocacy successes are: 4,590,000 NPR of increased public funding for community projects in Nepal, such as community buildings, IGAs, ECD building construction, and birthing centres. Furthermore, there has been a disclosure of abuse of funding on local school management level in Bangladesh, and local CBOs have taken action to ensure that infrastructure projects are carried out according to plan in Sri Lanka. In the process, the governance structures and practices of participating community groups and organisations have improved.

Communication Department

For Strømme Foundation (SF), it is of vital importance to have funds from private donors, both fixed term and single gifts. The amount of money we receive here as free funds allows us to engage in innovation and new programmes, and it also acts as deductibles for NORAD-funded programmes. In short, the donations from private donors give SF the space to work and develop according to our strategy. Thus, donations from the private market form the backbone of the organisation. Strømme Foundation acknowledges that we, like many

other NGOs, are facing challenges in terms of recruiting and retaining individual donors.

Nevertheless, the accounts for 2019 show substantially increased income from the private donor market as compared to 2018. The reasons for this were in part that :

- We received 9.3 million NOK from legacies. This is the second highest amount in a year in the history of SF
- The result from major donors and schools showed an increase from the previous year.

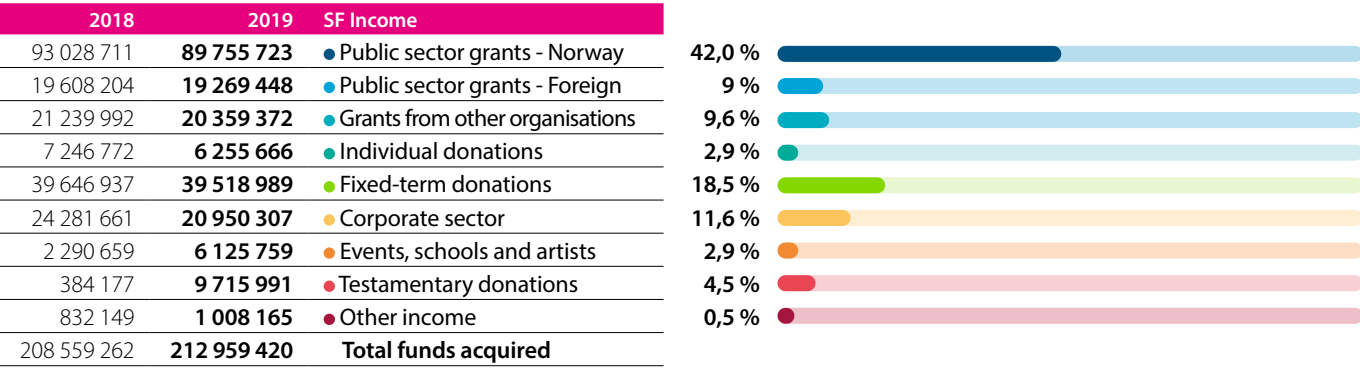
2019 was the first year in a new strategic plan period for SF (2019-23). In this regard, we also launched a new marketing strategy and put a lot of effort into streamlining market and communication activities in line with the strategic plan for SF.

In close collaboration with Norwegion buisnesspartners and other actors we developed a new pilot on waste management in Mali in 2019.

We have also launched a new digital crowdfunding platform on <http://minaksjon.strommestiftelsen.no/>. This is a great tool for individual donors and in terms of the magnitude of different fundraising activities carried out by students at our cooperating schools.

We also launched a new web shop introducing more physical products at <https://strommestiftelsen.no/nettbutikk>

Strømme Foundation – Income 2019





In Strømme Foundation our vision is:

A World Free From Poverty

Great things can happen when many share one common vision!

The Strømme Foundation's origins began with Pastor Olav Kristian Strømme, who served at Kristiansand Cathedral, and organised fundraising to help disadvantaged people around the world. At the Strømme Foundation, our support for the underprivileged remains inspired by the Christian values that our founder always held dear. Our ambition is to help the poorest and most marginalised, regardless of their religion, ethnicity, gender, disability or other minority status, so that they can take charge of their own lives.

Our Mission is:

To Eradicate Poverty

With a deep respect for human dignity and a conviction concerning the value of equitable partnerships, Strømme Foundation works to empower the poor. We strive to facilitate change, not only by providing material needs, but also in particular by creating opportunities for people to utilise their talents in a value-based development process.

We aim to:

- Strengthen civil society and the public sector
- Ensure inclusive quality education for disadvantaged groups
- Improve livelihoods for the rural poor through enhanced income generation

Strømme Foundation works through local partners and through two intervention approaches – Job creation through strengthening economic inclusion, and education. A major focus for our work is to provide enabling environment for People to create their own jobs.

Civil society and public sector

Strømme Foundation considers a strong civil society to be indispensable in ensuring a true, free society and sustainable and inclusive people-centred development. We aim to safeguard people from exploitation and deprivation of their rights by creating an environment in which they are empowered to support themselves. We work closely with a broad range of duty bearers such as in the public sector, which plays the most important role in ensuring the rights of the poor.

Education

Strømme Foundation believes that the right to education is life long, and begins at birth. Education is both valuable in itself and decisive for promoting economic growth, social change and sustainable development, whilst also fostering the creation of free, critical and creative global citizens. Our key areas are early childhood education, "second chance" or accelerated learning, community-based vocational training, and adult literacy life skills training.

Economic Inclusion

Strømme Foundation believes that job creation – ensuring that people have and can take advantage of opportunities to earn a living – leads to poverty eradication. Through community saving groups we create access to sustainable income sources and foster jobcreation and vocational technical training for the poor.

Our Values



Human Dignity

We believe in the inherent, inalienable rights of every person. At Strømme Foundation, this is the most important human right from which all other fundamental human rights are derived.



Justice

We have a drive to fulfil not only legal, but also social rights of communities and individuals in creating a more just distribution of society's resources and power.



Solidarity

We identify empathically with the plight of marginalised and discriminated groups.

Cross Cutting Issues



Gender Equality

SF works to ensure that women and men have equal rights to economic resources and empowerment, as well as to basic services and quality education.



Environment and Climate Change

SFs understanding of sustainable development implies that we strive for our rights-holders to have their rights met in ways that do not compromise the ability of future generations to have their own rights met and increase the assets of the household in ways that are sustainable.



Inclusion

SF promotes the inclusion, non-discrimination and empowerment of marginalised groups, including people marginalised by disability, ethnicity and other minority statuses.



Anti-corruption

Corruption, one of the root causes of poverty, exacerbates inequalities and harms those without power. SF works for zero corruption among our employees, our partners and our programmes.

Support to partners/projects 2019 by country and thematic goal including distributed programme follow-up in the regions – FIGURES IN NOK

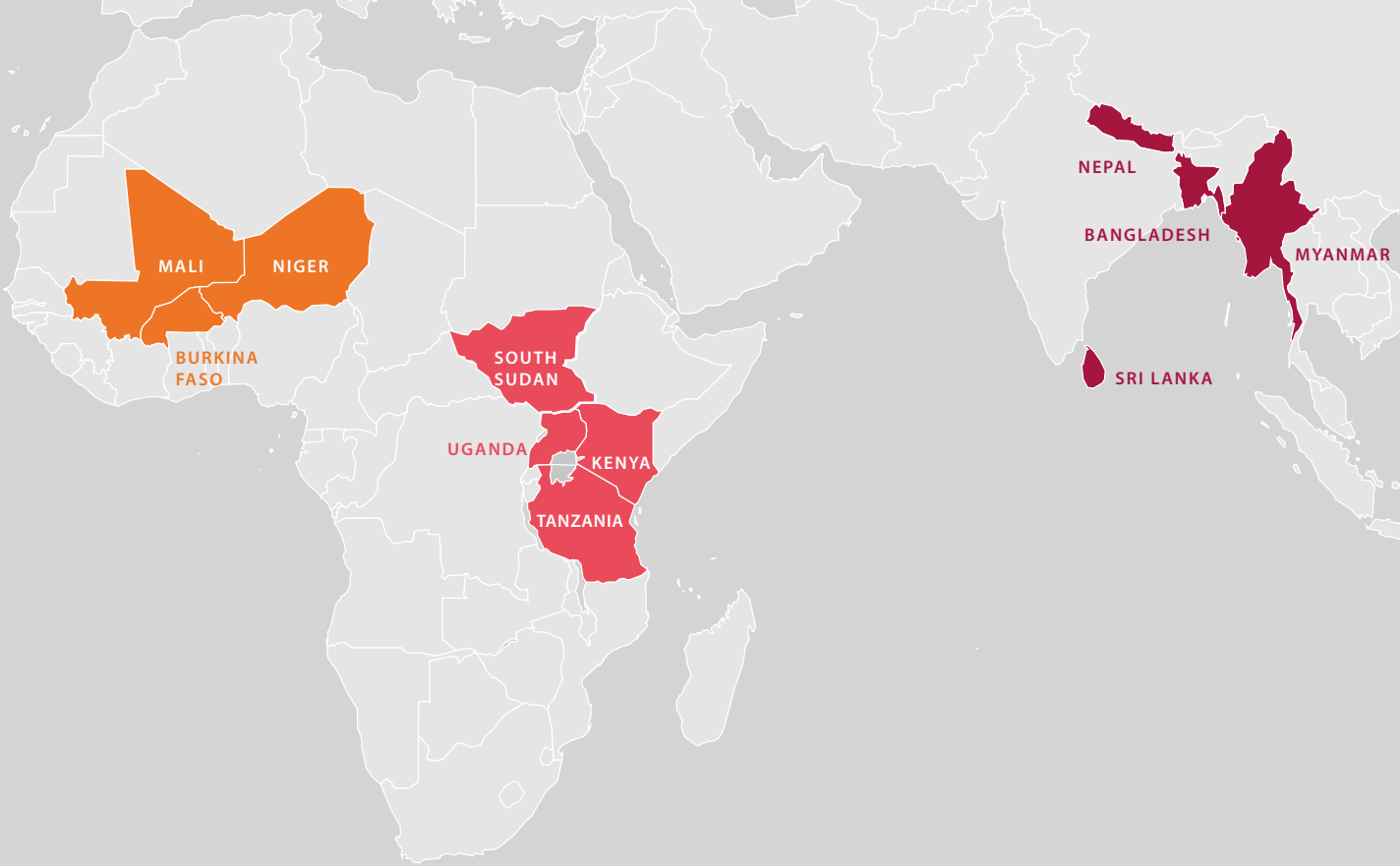
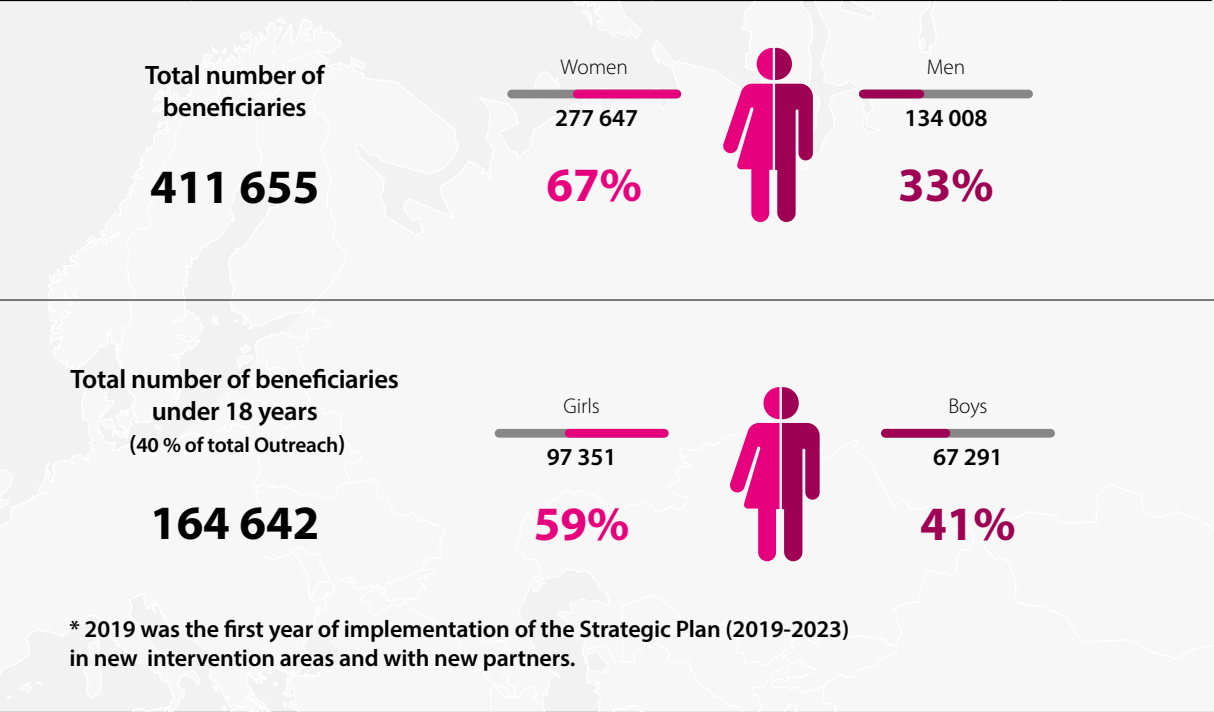
| ASIA | Strong civil society and public sector | Inclusive quality education | Improved livelihoods | Total | No. of Partners |
|------------|--|-----------------------------|----------------------|------------|-----------------|
| Nepal | 5 646 948 | 6 979 676 | 1 741 495 | 14 368 119 | 9 |
| Bangladesh | 6 586 655 | 3 975 199 | 3 701 478 | 14 263 331 | 7 |
| Sri Lanka | 3 872 584 | 122 894 | 2 387 686 | 6 383 165 | 5 |
| Myanmar | 3 235 631 | 1 680 210 | 1 338 533 | 6 254 374 | 2 |
| Asia | 19 341 818 | 12 757 979 | 9 169 191 | 41 268 988 | 23 |

| EAST AFRICA | Strong civil society and public sector | Inclusive quality education | Improved livelihoods | Total | No. of Partners |
|-------------|--|-----------------------------|----------------------|------------|-----------------|
| Uganda | 3 127 984 | 3 775 423 | 5 483 015 | 12 386 421 | 7 |
| Tanzania | 2 123 125 | 3 879 382 | 2 193 227 | 8 195 734 | 4 |
| South Sudan | 1 023 618 | 12 275 806 | 1 675 691 | 14 975 114 | 12 |
| Kenya | 1 500 919 | 1 623 037 | 348 265 | 3 472 221 | 1 |
| East Africa | 7 775 645 | 21 553 648 | 9 700 198 | 39 029 490 | 24 |

| WEST AFRICA | Strong civil society and public sector | Inclusive quality education | Improved livelihoods | Total | No. of Partners |
|--------------|--|-----------------------------|----------------------|------------|-----------------|
| Mali | 1 617 861 | 32 950 549 | 3 243 960 | 37 812 369 | 8 |
| Niger | 1 869 533 | 17 309 457 | 2 412 965 | 21 591 955 | 4 |
| Burkina Faso | 1 686 596 | 13 642 483 | 3 099 063 | 18 428 143 | 5 |
| West Africa | 5 173 990 | 63 902 489 | 8 755 988 | 77 832 467 | 17 |

| GLOBAL | Strong civil society and public sector | Inclusive quality education | Improved livelihoods | Total | No. of Partners |
|-------------------------|--|-----------------------------|----------------------|-----------|-----------------|
| Act Now | 2 757 071 | | | 2 757 071 | 1 |
| Fafo - Vision 2030 | | 1 512 087 | | 1 512 087 | 1 |
| Phase out South America | 931 367 | 1 231 807 | 841 234 | 3 004 408 | - |
| Other global programmes | 553 400 | 193 573 | 215 706 | 962 679 | - |
| Global | 4 241 837 | 2 937 467 | 1 056 940 | 8 236 244 | 2 |

| TOTAL | Strong civil society and public sector | Inclusive quality education | Improved livelihoods | Total | No. of Partners |
|-------|--|-----------------------------|----------------------|-------------|-----------------|
| | 36 533 289 | 101 151 583 | 28 682 317 | 166 367 190 | 66 |



International Department Regional Highlights 2019

What is our focus?

How do we work?

Achievements and Challenges



WEST AFRICA

- Second chance to education through accelerated education for out-of-school children and adolescents.
- Literacy and life skills for women.
- Job creation for youth and women through waste management.
- Community managed savings groups.
- Capacity building and advocacy.

- Accelerated learning programmes for children and adolescents who have never been to school or dropped out during their education. The Speed School programme consists of a condensed curriculum that allows learners to catch up with their peers and then transfer into the formal education system.
- Active literacy for women including life, numeracy and financial skills.
- Vocational and entrepreneurship training for youth.
- Contribute to job creation for youth and women through waste recovery and recycling.
- Small groups for women to mobilise savings and obtain loans for income generating activities.

- 24,556 out-of-school children attended SF's Speed School in 2019. 87 percent enrolled in formal primary school after completing the programme.
- 1,955,774 people in rural areas were reached by radio broadcasts that focus on the importance of girls' education, the challenges of people with disabilities, and the effects of gender-based violence and early marriage.
- 11,137 women were organised in 425 savings groups. 3,400 also took part in the Active Literacy programme.
- Despite the security situation deteriorating in all three countries, the programmes were implemented as planned.



EAST AFRICA

- Increase access to early childhood education and improve the quality of primary schools.
- Life skills for adolescents.
- Community managed savings groups.
- Increase opportunities for job creation.
- Commercial villages and value chain development.

- Strengthening infrastructure and soft skills of teachers and care givers in pre-primary and primary schools. Ensuring enrolment of children and monitoring their learning outcomes.
- Life skills and vocational skills training for out-of-school adolescents.
- Engaging youth in marketable trades that lead to job creation and employment opportunities.
- Linking small rural producers to agricultural value chains to increase their incomes and harness economic growth for their communities.

- 3,230 children gained access to Early Childhood and Care Centres; while 34,494 children benefited from strengthened primary schools.
- 2,440 adolescents (79 percent girls) were empowered through the Bonga programme.
- 10 commercial villages were established benefiting 1,600 farmers (63 percent female).
- Psychosocial support and trauma management has not been fully implemented in refugee camps in northern Uganda due to delayed training of staff.



ASIA

- Empowering the family as a unit.
- Building strong civil society organisations at the community level and strengthen the public sector.
- Enhanced access to sustainable income sources.
- Ensure quality education for disadvantaged groups, including building life skills for adolescents.

- Formulating Family Development Plans which promote shared decision making and focus on income generating activities of targeted families.
- Strengthening community structures to promote collective efforts that lead to community development in a sustainable way.
- Adolescent empowerment programmes that improve their self-confidence and plans for their future.
- Vocational training for youth.

- 317 community organisations were formed to act as platforms for advocacy.
- 160 government officials were trained on good governance, transparency and accountability tools.
- 7,912 adolescents (93 percent girls) participated in 326 the Samvad/ Shonglap centres.
- 1,059 targeted families received training and technical support to establish micro-enterprises.
- 544 youth completed vocational training. 96 percent where either employed in the private sector or started their own business.



NORWAY

- Capacity building of regional offices and partners.
- Fundraising and maintaining a good relationship with donors.
- Financial Management and Control
- Coordination of programme operations across regions.
- Quality assurance of programme results, narrative reports and donor applications.

- Emphasis on monitoring systems for the collection of information on programme progress.
- Ensuring that good quality reports and applications are submitted to donors in a timely manner.
- Developing and maintaining good systems for financial control and minimum standards to detect and prevent corruption.
- Building an organisation-wide capacity to mainstream cross-cutting issues (gender equality, environment and climate change, inclusion and anti-corruption) and innovation.

- Organisation-wide consolidation of the current Strategic Plan (2019-2023).
- Development and operationalisation of programme quality standards for lasting impact.
- Partner with research institutions to strengthen the results focus of our programmes and our innovation actions.
- The implementation of a digital system for the collection of monitoring data is expected to be operational by end of 2020. This would increase our accountability to our beneficiaries and donors.



Overcoming poverty is not a task of charity,
it is an act of justice

Nelson Mandela



In 2019 the decline of global extreme poverty has continued, but it has slowed down. However, the world is not on target to reach the objective goal which is to eradicate extreme poverty by 2030. In 1990, 36 percent of the world's population were living in extreme poverty.

Projections indicate that 6 per cent of the world's population will still be living in extreme poverty in 2030.

Living in extreme poverty is defined as living on less than 1.90 dollar per day.

Strømme Foundation works in 11 countries in Asia, East Africa and West Africa. This is how the fight against poverty has developed in some of our countries of operation since 1990:

● 1990 ● 2016 % living in extreme poverty

Niger

78,2%

45,5%

Uganda

56,8%

41,6%

Mali

85,1%

49,7%

Bangladesh

44,2%

14,8%

Kenya

31,4%

36,8%

Nepal

61,9%

15%

Sources:
www.sustainabledevelopment.un.org
www.ourworldindata.org

Some facts:



Every fifth child lives in absolute poverty.

1/3

Only one third of all countries spend between 15 and 20 percent of total government expenditure on education.

22%

Only 22 per cent unemployed persons receive unemployment cash benefits.

41%

41 per cent of women giving birth receive maternity cash benefits.

Fragile and vulnerable

The greatest degree of poverty often exists in fragile, isolated and vulnerable areas, and in countries which are beset by conflict and unease.



From 1998 to 2017, direct economic losses from disasters were estimated at almost \$3 trillion, of which climate-related disasters accounted for 77 percent of the total – a rise of 151 percent compared with the period from 1978 to 1997.

8%

Despite having a job, 8 per cent of the world's workers and their families still lived in extreme poverty in 2018.

Most of those people living under the poverty line live in countries south of the Sahara.



This interview was held with The Norwegian Minister of International Development, Dag Inge Ulstein, in Oslo on 5 March. At that point, the Corona crisis had not yet become a global pandemic, and was therefore not a theme in this interview. As we now, nonetheless, have chosen to publish it, we have done so on the basis of the fact that it also highlights a number of important development policy issues. Later on we asked Ulstein some questions as to how he sees the situation now, in the midst of the Corona crisis. Read more about this on page 17.

SDG-goals - within range before 2030?

“A lot is, fortunately, going well. More people are finding their way out of absolute poverty, and more are gaining access to, for example, clean water and energy. But there are also things which threaten this picture, and the climate changes that are occurring can really be destructive for a lot of what we have achieved. What is happening with the climate is causing thousands to flee, and war and conflict are taking many into absolute poverty. During the last three years, the number of people who are starving has increased, with 45 million more,” says Dag Inge Ulstein.

It is beginning to become urgent

From his office in the Ministry of Foreign Affairs at Victoria Terrasse, he has the full overview of most global development aid. He admits that we are beginning to run out of time if we are to achieve the UN's sustainable development goals by 2030.

“We also have several subsidiary objectives that we must achieve. One of them is to abolish all forms of forced labour and child labour by 2025. And here, we really are running out of time,” says the international development minister. The cabinet minister is nonetheless cautiously optimistic when it comes to achieving the sustainable development goals by 2030.

“Even though it will be challenging, I really have to believe that we will manage it. And there are many positive things that are pointing in that direction. There is a lot of interest, and as regards the climate issue, there is a youth rebellion. Strong voices take their place and will change policies and force us to take stronger action. In this case it is not about whether we will spend 100 million or 10 billion on climate adaptations. We will have to ensure that everything that we do is in line with the climate aims of the Paris Agreement, and that all of the investments we make are in accordance with the

sustainable development goals,” says The Norwegian Minister of International Development. During the climate conference in Madrid just before Christmas, agreement was reached regarding the funding of losses resulting from damage – a resolution that Ulstein is very happy with.

“This means that the poorest countries can now receive compensation and help to recover after, for example, a cyclone, a flood, or another climate disaster,” he says.

Sustainable growth.

Fighting poverty is also about investments in the business sector and in new - and more - workplaces.

“This will provide economic growth and increased prosperity, but also increased consumption and a greater strain on the climate. This is not sustainable. The poor must have access to energy, education and workplaces. Every year in the future, Africa will need 20 million new workplaces. Here, we need Norwegian and international industry and commerce which wants to invest, create workplaces, and contribute to green and sustainable growth and development,” says Ulstein.

Creating work.

“Education has always been important in Norwegian development policy, no matter what the government. In the battle against poverty, education, especially of girls, is one of the most important things that we can do. In the winter, I was in Mali. I also visit some of the educational work that is run by Strømme Foundation there. This was a great project for children in areas where there is war and conflict,” says Ulstein, who also got to see how the school could potentially open up workplaces in the local community, for example with the local production of school food.

“Here, the World Food Programme was working together with local enterprises which were involved in making food for the schools. School food is highly important, and means a great deal for good learning, as well as getting the children to remain at the school. The fact that the children are at school is



“It is a great privilege to be able to work with this, says Dag Inge Ulstein.

also highly important in the fight against child marriage and recruitment to extremist groups. Education, especially of girls, is actually one of the most important means we have to fight climate change and global warming,” says Ulstein.

Human trafficking.

He is frequently on the road, and meets many people who have powerful stories to tell.

“In India, I met two young girls who had been abused in the crudest ways in the sex industry from the time that they were five until they were fifteen. They lived in what had previously been a mortuary, and they slept in a room which was of a size where there was space only for a coffin. When the house that they lived in was raided by the police, and they thought that they had been saved, they instead experienced being raped by eight of the same policemen. Their salvation was an organisation that works with human trafficking and which is now preparing a case against the policemen.



I cannot understand that it is possible to be sceptical towards immigration and at the same time to be so unconcerned about the climate change.

Dag Inge Ulstein



Photo: Ministry of Foreign Affairs

Dag Inge Ulstein visiting a school in Malawi that also works with inclusive teaching and the training of children with functional impairments.

This should not happen, but it happens on our watch, whilst we live here in our own bubble. I get, frankly, angry and terribly upset when I even think about this,” says Ulstein. He is extremely thankful for being able to work with this theme and still believes that it will be possible to achieve the sustainable development goal number one: Eradicating absolute poverty.

“It is a privilege, and I am proud of being able to work with so many capable people and organisations who make an enormous contribution for the poorest people. During the last 15-20 years, much absolute poverty has been eradicated both in Africa and in the rest of the world. And the number of absolute poor has been reduced by almost a billion since early in the 1990s,” says the minister.

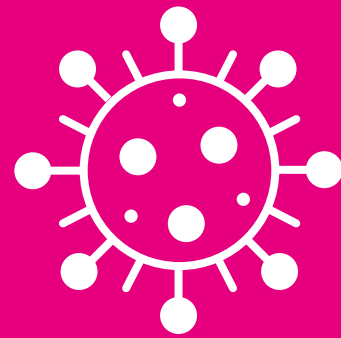
Out of our own bubble.

However, a great deal remains, and he is afraid that one of our biggest challenges is that we are so concerned about our own situation that we neither need nor dare to expose ourselves to what is going on in the world around us.

“In our affluence, we pull the ladder up behind us, enter into our own bubble, and think that everything is fine as long as we are fine. But that is not how it is – because everything is connected. What is happening on the borders of Europe, in the refugee camps in the Middle East and North Uganda, in East Congo, in India, in Malawi, in Mali – we also have to relate to that because it is a part of our lives. I cannot understand that it is possible to be sceptical towards immigration and at the same time to be so unconcerned about the climate. If it is important to limit migration and refugees, then one should, precisely for that reason, be concerned with preventing climate change and working against global warming,” says Ulstein.

He is an indefatigable optimist.

“Being close to destitution and the needs that are there is important for me. And I think that is of benefit that we as a society and as individuals are a part of changing the world and society – because that happens every day. I see so many examples of that,” says Ulstein.



FACTS:

Corona, poverty and sustainable development goals

- COVID-19 will, with a fair degree of certainty, lead to the number of absolute poor increasing for the very first time in more than three decades.
- The economic consequences will be great, and the continent will, most likely, experience a strong economic downturn.
- The informal sector gives work to many millions of people. They now find that their workplaces are gone, their customers have disappeared, and their income has plummeted.
- The UN's sustainable development goal number one is about eradicating absolute poverty by 2030. This could turn into a challenging task.

Source: UN

A strong setback

The Corona pandemic sets the fight against absolute poverty back many decades. A study from the UN university UNU-WIDR shows that as many as half a billion people could come to end up beneath the poverty line as a result of the pandemic. We asked the Minister of International Development, Dag Inge Ulstein, how he sees the situation. challenge the perception that girls are an economic burden and to teach them ways to combat the negative consequences of poverty and gender discrimination.

What are the biggest negative consequences for the poor and the poor countries that are affected by this?

“87 percent of all children of school age are now meeting closed doors. For children in Mali for example, it will have much greater consequences than it will for children in Norway. There, 40% of all schoolchildren get their only nutritious meal in school. During the Ebola epidemic, school closures led to more children getting into forced labour in order to get hold of food for their families. Poor people are extra vulnerable when they lose their work and all of their income. They do not have regulations governing redundancy, and they often lose their jobs abruptly. This leads to more unrest, robberies and violence. And, unfortunately, it is women and children who are worst affected. The economy in Africa has grown during the last 25 years, but this year it will see a significant setback. In Ethiopia alone it has been calculated that 1.4 million workplaces are now threatened as a result of the pandemic,” says Ulstein.

How can we ensure that this will not lead to fewer children attending school, and that the economic downturn does not lead to increased child labour, more human trafficking, more child marriage, and violence against women and children?

“This is worrying. UNICEF works with a teaching plan in which you use a TV and digital media in the teaching since the schools are now closed. Norway has also taken initiative and given 150 million NOK to a multi-donor foundation which will make the UN better able to help developing countries to meet the long-term consequences of the Corona crisis. Norway is also leading work through the Global Digital Library, in which the aim is to make open license teaching resources for digital reading available in a number of different languages in developing countries. Norad has also contributed to developing an app that will teach children in developing countries to read. It helps in particular children in families in which the parents cannot read or help with the schoolwork,” Ulstein explains.

How can we contribute to reducing the extent of the damage?

On the Norwegian side, we ensure that money which has not got out to a number of projects that have stopped as a result of Corona will be moved to work directed towards the pandemic. I am therefore also happy that the civil society organisations are so good at prioritising projects which help the poorest,” says Ulstein. “Norway also contributes by purchasing infection control and testing equipment for countries that need it. We have also granted 2.2 billion NOK extra to the work developing a vaccine against Corona, and we are working with a framework which will ensure a just distribution of the vaccine to all countries when it is ready,” says the international development minister.

What consequences will this have for the sustainable development goals?

“The sustainable development goals were difficult to achieve to begin with, and it will not get easier now. At the same time, I believe that the collaboration across country borders can become better and stronger now, and that it can become easier to agree on how we are to work more together. In this crisis we are experiencing a virus than doesn't see the different between any of us. This is the very thing that can help us to see that we all live a common destiny – that contributing to positive development in other countries will make the world better for us all,” says Minister of International Development Dag Inge Ulstein.

NB! These questions and answers were given in the middle of April – before kindergartens and primary schools and our own society in this country began to carefully open up again.

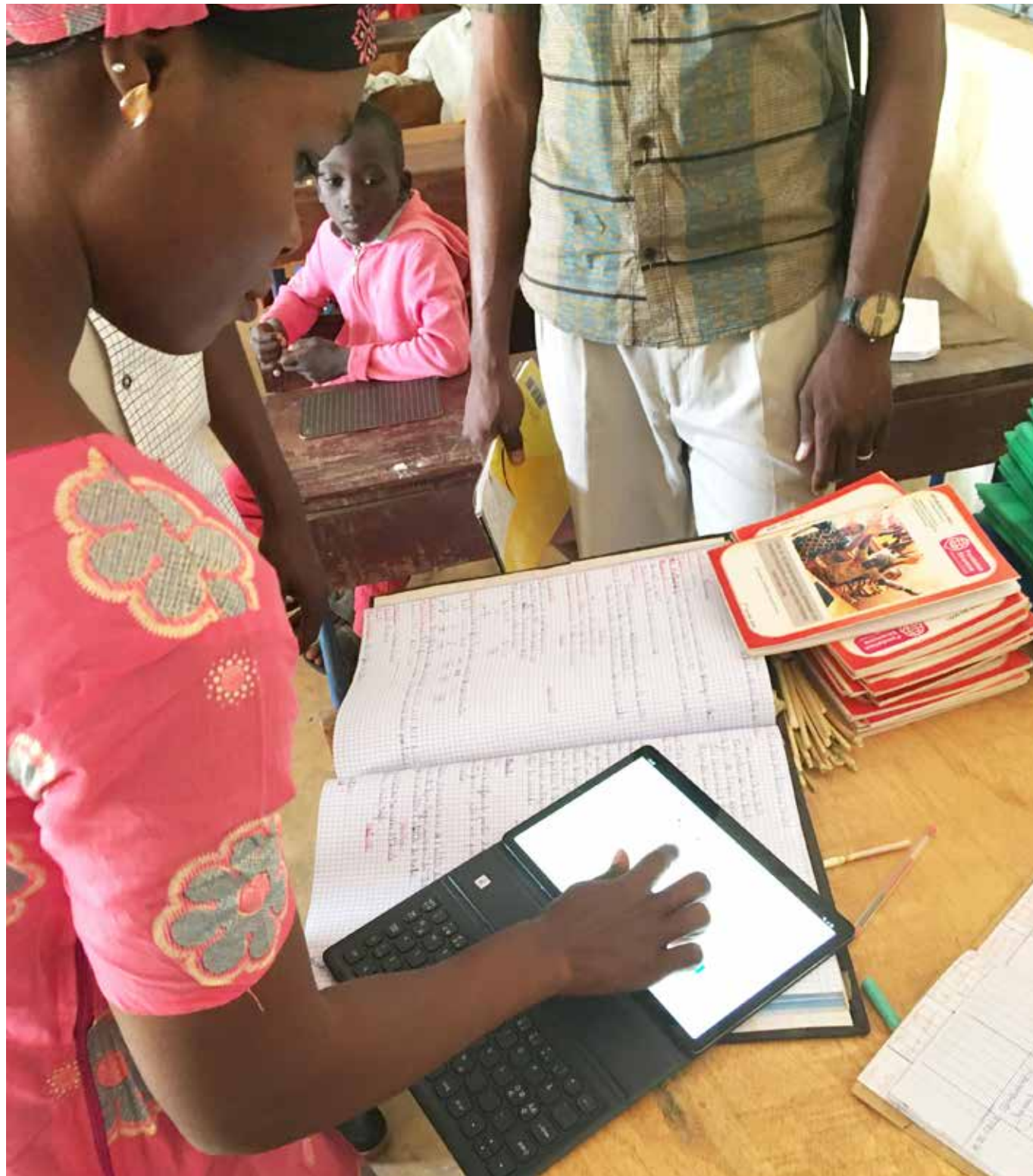


Illustration photo

The Corona pandemic could send several million people into new poverty, and lead us to not managing to achieve the sustainable development goals by 2030.

A digital route out of poverty?

With only ten years left until the global aim to eradicate absolute poverty is to be reached, large portions of the international community are in a process of increasingly speedy digital development. This creates opportunities.



New digital solutions will become an important part of the global fight against poverty.

There is broad agreement that technology and digitalisation is a highly important part of the solution to the UN's global sustainable development goals.

Just before New Year 2019, the report to the Norwegian parliament, "Digital Transformation and Norwegian Development Policy" emphasises precisely this. Norway wishes to play an important role when new technology is to be utilised in order to bring people out of poverty in a more sustainable manner.

As this is being written, we are in the midst of the global Corona crisis. The very poorest are also those who are hardest hit by what is happening. Schools are closed, businesses are operating at a minimum, and groups are prevented from meeting. In the course of a short period of time, digital solutions have become highly relevant as methods of remedying the situation as it is.

THE DIGITAL GAP

However, rapid technological development also has its attendant challenges. The "digital gap" between the poor and the rich has become wider. The world's poorest are once again at risk of finding themselves at the back of the queue. And this is happening whilst increasing numbers are gaining a boost through the advantages that the internet and digital solutions provide. Examples of this include access to bank accounts, public services, digital learning resources, markets, and new kinds of job opportunities.

A report from the UN's Conference on Trade and Development (UNCTAD) reveals that only half of the world's population were using the internet in 2019. In the world's poorest countries, the figure is only one out of five, and most of these live in the larger cities. Women and the disabled are amongst the groups who more seldomly own mobile phones, and consequently also use digital services less frequently.

NEW OPPORTUNITIES.

At the same time, people who have never had access to landlines or to computers, have had their everyday lives changed thanks to reasonably priced mobile phones. The mobile network and easy data connection open doors to communication and bank services, as well as buying and selling on the internet. Reasonably priced tablets and smartphones provide schools with free access to what were previously expensive textbooks, and function as a good supplement in schools where there are a high number of pupils and few teachers. The global fight against poverty has development as its backbone. The mobile network is being

constructed in an increasing number of areas and SMS and net-based services already contribute to everything from reliable weather forecasts for farmers to health information for young families.

WHAT DO WE DO?

Strømme Foundation wishes to be a part of the digital shift in combating poverty. We will do our part in closing the "digital gap". In Uganda, we are therefore working to develop a mobile application for loans and savings groups. The app will work both as a report and logbook and as a direct link between the group's cashbox and the bank. In this way a level of trust is created within the group and the danger of theft is reduced.

In Uganda, more children are now attending school, but large classes and a paucity of teachers means that many of them are still not learning enough. In an attempt to strengthen the teaching of reading and writing, Strømme Foundation is testing out the use of tablets. These tablets are equipped with apps that are adapted to local cultures and languages, and



The world's poorest are once again at risk of finding themselves at the back of the queue.

include tasks for reading, writing and mathematics. In this way, the pupils have the opportunity to work at their own pace and with an adapted degree of difficulty.

STRENGTHENING DIGITAL COMPETENCE.

During the next two to three years, Strømme Foundation will contribute to strengthening the digital competence of 70 local partner organisations in our collaboration countries in Asia and Africa. In partnership with a Norwegian IT company, solutions will be developed and introduced that will assist with better quality assurance and the development of projects in the local communities.

With COVID-19, Strømme Foundation has been forced to think freshly and innovatively in order to meet this new and challenging situation. And whilst technology is of course not the only route out of poverty, it is a very good tool and the correct use of new and modern technology will be a positive means to fighting poverty.

Empowered to escape poverty

It's a chilly mid-morning in Masai Mara in Kenya. The earth although brown, is also covered with different shades of green grass. The trees are widespread, and the air is filled with a cool breeze caused by the moving winds. The sheep are grazing, and the chickens are going about looking for food.

"Mama, Mama!" Peninah's little girl cries out as she stretches out to be carried. Peninah calms her daughter so that she stops crying as she walks from house to house reminding the girls in the village of the class the next day.

This is how passionate the 20-year-old Peninah Liaram is about her role as an animator, inspiring the ladies in her Bonga centre to attend class. Peninah knows what it means to the girls and how it can change their lives.

Before Bonga

Peninah is a grade two drop out, and is married with two children: a 6-year-old boy, and a 4-year-old girl. She got married at 13-years of age.

"I dropped out of school when I got pregnant," she stated, looking away in shame. She wanted to go back to school after giving birth, but her father refused to allow her. When she suggested marrying the father of the child, they still refused because her father wanted Peninah to marry a 25-year-old man who was his choice. She is the first wife and the husband had recently married another girl for his second wife, a 17-year-old girl who had just finished high school.

"I honestly don't feel anything about it. In the Masai community, we are used to having our parents make our choice of husband."

Peninah joined Bonga, a life-skills program initiated by Strømme Foundation, for the first time in 2014 after a group of elderly women talked about the programme in a community meeting.

"I told my husband and he permitted me to attend," she said. However, after doing life skills training, he refused to allow her to learn vocational skills, because it was keeping her away from home, so she dropped out of the class.

"This was difficult, as my dream to develop my skill in hairdressing was being taken away from me," she stated sadly. The next year, she joined Bonga again. "After two months, our animator failed to make it to our classes. I decided to teach the class for five months without pay," she says, well aware of the importance of these classes and how they could change a girl that had dropped out of school.



20-year-old Peninah Liaram with her two children.

When one of the Bonga support team members was monitoring the class, they noticed that she had a passion to educate others. They wanted her to continue and recruited her to the position as animator for the Centre.

Benefits of Bonga in her life

"Bonga gave me the confidence I never had, and this drives me to see that girls in my situation are equipped and given the same chance and confidence," she says with tears in her eyes.

"With my earnings, now I bought more sheep and medicine for the animals, and my husband was so impressed at my contribution to our home," she says with great joy. She also sometimes helps to buy food for the family and pay school fees for their children.



Bonga gave me the confidence I never had, and this drives me to see that girls in my situation are equipped and given the same chance and confidence.

Plans

Her dream is to support her husband in building a better house for the family.

"Now that I have honed my skills in hairdressing, I want to open my own hair salon. I never finished school but that is not what I want for my children. I would like to see them finish their education until university and not lack anything," she says with great pride and determination.



Savings has brought, 50-year-old Adiratou Diarra and her family out of poverty and given her respect and position in her family and village. Here she is with a bull calf she bought for her savings and loan from her group.

Fighting poverty through savings

In Mali, 50-year-old Adiratou Diarra, a mother of four, has managed to climb out of extreme poverty, using her skills and membership of a saving for change group.

At first, Adiratou hesitated about forming a group. But now, after her eldest daughter managed to convince her, she is happy that she changed her mind. It is now almost five years ago, and the work in the group has slowly changed families and the community.

Adiratou became the group's first president. She was a good leader and the group developed and became a success. "I had some basic management skills. I also received some leadership training. Now, the members master the different stages of the meeting. At first the members saved 100 CFA a week. Now the savings have increased to 500 CFA a week. I will do everything in my power to ensure that the members receive the maximum benefit from our savings and our work. And I want all members to be able to realise their dreams as I do," Adiaratou says.

Since she is a very active woman herself, she has taken several loans. Her first loan of 34 000 CFA helped her to invest in nére seeds, and she started processing these seeds into a highly appreciated Malian dish called "Soumbala". She sells her product at the local market and goldmining sites. Subsequently, she has taken up several loans. The last loan, in addition to her own savings, gave her a chance to buy a bull calf at a price of 115 000 CFA (250 USD).

"My dream is to have a herd of cows. This bull calf is a small step towards fulfilling that dream. I am going to sell the calf once it is fattened and buy a cow that, in addition to producing milk, also can produce calves. This will allow me to better care for my family," she says.

To begin with, her husband hesitated with regard to her involvement in the group. But now he realises how much her work achieves and contributes to the household expenses. "I am convinced that this programme is important, and I see how this has contributed to reducing poverty and bettering the livelihood of our family," he says. He now involves his wife in the family's decision-making, which gives his wife confidence and pride. She also participates in decision-making at village level.

The women of the village of Adiaratou have learned a lot about self-confidence and solidarity and say that they have been well equipped to better face their future.



"I am convinced that this programme is important and very useful for us and I see how this has contributed to reducing poverty and bettering the livelihood of our family."

Annual Report for 2019 from the Strømme Foundation Board

The Strømme Foundation started with a fundraising campaign for the world's poorest by the chaplain Olav Kristian Strømme as its background. Today, we are a professional organisation with a framework agreement with NORAD, and which spends over 200 MNOK annually in order to help the world's poorest. We still allow ourselves to derive inspiration from the same Christian values of our founder. We therefore wish to help the poorest and the most marginalised so that they can stand on their own two feet and come to be in charge of their own lives. And it is for precisely this reason that we help regardless of religion, ethnicity, caste, gender, disability or other minority status.

Strømme Foundation has a main office in Norway (Kristiansand) and three regional offices in West Africa (Mali), East Africa (Uganda) and Asia (Sri Lanka). In addition, there are six country offices in South Sudan, Bangladesh, Nepal, Myanmar, Burkina Faso and Niger.

The Board

The Board had four ordinary and one extraordinary board meetings in 2019 and dealt with 43 issues.

The Board, in 2019, comprised the following members: Hans-Christian Vadseth (Chairman of the Board), Ingunn Folkestad Breistein (Deputy Chairman), Idunn Helle, Snorre Kjesbu, Arvid Grundekjøn and Carol Azungi Dragela, Lars Saaghus (Employee Representative).

Deputy Board members:: Andreas Haug Løland (First Deputy Board member), Jostein Senumstad (Second Deputy Board Member), and Christina Milsom (Deputy Board member for the Employee Representative).

Strategy 2019-2023

2019 was the first year of Strømme Foundation's new strategic plan period. The focus in the current strategy is to work through local partnerships to attain three thematic goals:

1. Build strong societies (strengthen civil society and the public sector)
2. Ensure inclusive quality education for disadvantaged groups
3. Create livelihoods and job opportunities (Improve livelihoods for the rural poor through enhanced income generation)

By reducing the number of intervention countries and thematic sectors, Strømme Foundation has taken important steps to strengthen cost effectiveness and thus reach out to more people.

The main goal of the strategic plan is to strengthen the organisation's ability to lift people out of poverty in a lasting way. The United Nations (UN) Sustainable Development Goals emphasise that innovation and intersectoral cooperation are prerequisites for economic growth and development. The Strømme Foundation aims to promote more innovation in our programmes, operations and fundraising efforts. We also seek to strengthen our collaboration with others as our contribution is part and parcel of a bigger goal.

The Strømme Foundation plans to work strategically in four ways to achieve the best possible results:

1. Enhancing the quality of our programmes to address the root causes of poverty
2. Raising awareness amongst the general populace and the authorities to the problems of poverty and injustice
3. Fundraising – sustainable resource mobilisation
4. Running an effective organisation

Our cross-cutting issues permeate all our work: Equality between the sexes, Environment and climate change, Inclusion and Anti-Corruption.

In order to ensure the best quality of our programmes during this strategic period, we have decided to focus on three of the 17 UN Sustainable Development Goals (SDGs): SDG 4: Quality Education; SDG 5: Gender Equality; and Goal 8: Decent work and economic growth.

Our target group is people who do not have their human rights met, mainly rural women, children and youth living in poverty. Based on our values, our goal is to ensure that no one is left behind, as advocated by the Sustainable Development Goals. Thus, our programmes also strive to reach people with disabilities, ethnic minorities and other marginalised groups.

Strømme Foundation's organisational model is unique, with a decentralised structure and local partnership. This ensures that decisions on how to best combat poverty are anchored in local knowledge. In our experience, this ensures a better and more long-lasting result. We aim to educate individuals and communities (rights holders) about their rights; and provide them with the means to claim these rights from the duty bearers (authorities). This is done, among other things, by identifying and utilising the potential and strengths inherent in local implementation communities.

In order to remain a successful development organisation, we regularly monitor, analyse and evaluate the results of our work. The Strømme Foundation is continuously developing our methods of planning and implementation, and aims to be a learning organisation at all levels.

Activity

In 2019, the Strømme Foundation continued its efforts to strengthen civil society. In Nepal and Bangladesh, 16,500 people were organised into 1,103 self-help groups, half of which were further organised into 119 major Civil Society Organisations.

The right of all children to education is still central to our work. 77,042 (63% girls) children at schools in Asia and East Africa benefited from efforts to strengthen state schools, while 24,556 children gained access to education through Strømme Foundation's Speed School programme in West Africa. 10,352 young people (90% girls) participated in Strømme Foundation's adolescent empowerment programme.

Ensuring that vulnerable and poor women are given the opportunity to take charge of their own lives is important in the work to eradicate poverty. 19,185 women participated in community-based savings groups. Here, women learn to manage their finances whilst gaining access to capital through loans, and are thus able to start income-generating activities.

Key financial figures

Strømme Foundation

- Total income for 2019 was 218.4 million NOK, compared to 212.8 million NOK in 2018. Revenues from the public sector in Norway fell from NOK 93.0 million in 2018 to NOK 89.8 million in 2019, mainly due to a new 5-year agreement with Norad which was awarded in April 2019 and resulted in a somewhat delayed start-up in the year 2019.
- Revenue from government grants abroad has fallen from MNOK 19.6 in 2018 to MNOK 19.3 in 2019.
- Revenue from private donors has increased from MNOK 49.6 in 2018 to MNOK 61.6 in 2019. This is mainly legacy gifts and extra fundraising from schools.
- Income from corporate sector cooperation has fallen from MNOK 24.3 in 2018 to MNOK 21.0 in 2019.
- Grants from other organisations have fallen from 21.2 MNOK in 2018 to 20.4 MNOK in 2019.

Financial support for purpose activities fell from NOK 199.3 million in 2018 to NOK 180.5 million in 2019. This was mainly due to a new 5-year agreement with Norad and the fact

that we received the grant in April. Furthermore, unrest in South Sudan limited the possibility of carrying out planned activities. The profit for the year was MNOK 13.5 against a loss of MNOK 8.1 in 2018. Other purpose capital is now MNOK 73.2 compared to MNOK 60.9 in 2018.

Consolidated Accounts

The consolidated accounts resulted in a profit of NOK 3.3 million, against a loss of NOK 5.1 million in 2018. Total equity has increased from MNOK 241.7 in 2018 to MNOK 244.1 in 2019. The cash flow from operational activities is satisfactory; total cash resources at the end of the financial year were MNOK 124.2 compared to MNOK 89.6 in 2018. This excludes Strømme Micro Finance AS (SMF AS), which has been consolidated according to the equity method. Cash resources in the SMF Group are MNOK 49.7 compared to MNOK 30.4 in 2018.

Key figures for the Strømme Foundation's percentage share of total costs for 2019:

Administration 4.0% (2.8% in 2018)

Fundraising 8.7% (7.9% in 2018)

Purpose 87.3% (89.3% in 2018).

In addition, the **Norwegian Control Committee for Fundraising** has introduced a measurement of the proportion of private funds that goes to the organisation's purpose, which amounts to 80.0% (77.8% in 2018). The Strømme Foundation follows guidelines from the Norwegian Control Committee for Fundraising in terms of interpretation of administration, fundraising and purpose costs.

Work environment and employees

The work environment in the Strømme Foundation is considered to be good. The cooperation between the unions and the management has been constructive and has contributed positively to the development work.

In 2019, there were 4 men and 3 women on the Board (as it was in 2018). Among the employees in Kristiansand, there were 19 women and 14 men at year-end (against 17 and 16 in 2019, respectively). The number of man-years increased from 29.9 in 2018 to 30.8 in 2019. At the Regional Offices there were 36 women and 84 men (as opposed to 35 and 106 in 2018, respectively). For the organisation as a whole, there were 58 women and 101 men (as opposed to 57 and 133 in 2018, respectively). The leadership team, which includes department heads in Kristiansand and regional leaders, consisted of 3 men and 3 women in 2019. In addition, during 2019, two men and one woman have been substituted in various roles in the leadership team throughout the year. The Foundation strives for gender equality at all levels and pays attention to this when hiring new employees.

Absence due to illness at the Kristiansand Office was around 3.95% (1.7% in 2018) of total working hours. The Kristiansand Office has an agreement on occupational health services. Here, there have been no serious accidents at work that have resulted in material damage or personal injury during the year. Every other year, a working environment survey is conducted that includes the Kristiansand office and the regions.

The Strømme Foundation has an international personnel and employment procedure, and working conditions at all offices should prevent discrimination based on ethnicity, nationality, sexual orientation, political affiliation, age and / or religion.

The organisation's pollution of the external environment is mainly of indirect character. The Board believes that this produces minimal pollution of the external environment. The organisation has no orders from public authorities that are not fulfilled.

Risk assessments

The Board continuously monitors the risk of the Strømme Foundation through quarterly reports. The focus is deviation reporting and preventive measures against corruption within the Strømme Foundation and our partners. The organisation has established good systems and has good dialogue with donors on suspicion of corruption. The security situation has also been challenging in 2019 in Burkina Faso, Mali, Niger, Bangladesh and South Sudan. Several jihadist attacks, some against educational institutions, have taken place in Burkina Faso, Mali and Niger. Unfortunately, a school run by our partners in Plan Canada was attacked in Burkina Faso, and two of their teachers were killed. As a result, several schools have been forced to close, and the follow-up of several projects has become more difficult. Despite this, it has largely been possible to work with partners in the various areas as planned. The Regional Office in West Africa is well updated on the security situation in all three countries, and has security plans for both local and Kristiansand staff traveling in the area, in close dialogue with the Norwegian embassy in Bamako.

The political situation in South Sudan remains challenging. This has affected planned activities, and some of the planned projects have been delayed. Several of the participants in our projects, as well as our South Sudanese partners, have fled across the border to Uganda. As a result, the Strømme Foundation has started to work more actively in northern Uganda, with our South Sudanese partners who know the refugees' needs well. The Juba office is well updated and has close contact with local partners, the Norwegian embassy and UN organisations on matters of security.

Sri Lanka was hit by terror on churches and hotels on Easter Sunday. This attack came after a period of increased political instability. As a result, a planned leadership meeting in Sri Lanka was scheduled for Uganda.

Most of the Strømme Foundation's costs are in currencies linked to USD or EUR. Since most of the Foundation's income is in NOK, exchange rates affect what we are able to deliver to our partners in the South. However, the terms of our agreements with the partners are such that the commitments are limited to the approved budget in NOK. We enter into forward exchange contracts to hedge part of the exchange rate between NOK and USD / EUR.

The Strømme Foundation has no external loans, so that interest rates will not have a significant impact on the organisation. The credit risk is limited to the microfinance business in SMF AS.

The microfinance enterprise is exposed to both financial risk and social risk in the countries we operate. Based on follow-up systems and diversification in the company's portfolio, the Board believes that the risk has been reduced to an acceptable and controllable level. It is not possible for the enterprise to influence the specific local risk areas, but the overall risk is reduced by the company's strategic decision to spread the activity across many countries and by having local employees who know local conditions.

The Corona pandemic can, in the longer term, lead to a reduction in donor income if the situation persists. But in the short term, the revenue from the largest donors is secure. We have otherwise redeployed funds and implemented infection control measures for employees and in our programmes. Lower activity in our programmes over a period of time may result in an increase in the administration rate in 2020.

Future Perspectives

The Strømme Foundation is continuing its efforts to strengthen poor communities in their ability to climb out of poverty. The need is clear and urgent, and the organisation is in a good position to achieve significant results. We have a strong focus on helping to achieve Sustainable Development Goal number 1, eradicating extreme poverty, by 2030.

The Strømme Foundation wants to concentrate its efforts geographically in order to strengthen its efforts in countries that are particularly vulnerable. To this end, we phased out work in South America (Peru and Bolivia) in 2018. The Board has also decided that the Strømme Foundation will phase out Sri Lanka and Kenya during the current strategic period

(2019-2023). This phasing out will take place over a longer period, and we believe that the partners will continue the development work after the cooperation has ended.

The Board believes that the Strømme Foundation has an organisation suitable for further operations. The 2019 result shows growth in regular revenues. The Board believes that the Strømme Foundation is in a good position to respond to changes in the donor market, whether from competitors or from the general economic conditions.

Allocation of annual profit

Of the Strømme Foundation's total profits of NOK 13.5 million, NOK 1.2 million has been added to purpose capital with restrictions and NOK 12.3 million has been added to other purpose capital. The consolidated financial statements show a total profit of NOK 3.3 million, of which NOK 9.1 million is reducing purpose capital with restrictions and NOK 12.3 million has been added to other purpose capital.

Kristiansand, 12 June 2020



Hans Christian Vadseth
Chairperson of the Board



Ingunn Folkestad Breistein
Board Member



Carol Azungi Dralega
Board Member



Lars Saaghus
Board Member



Arvid Grøndekjøn
Board Member



Idunn Helle
Board Member



Snorre Kjesbu
Board Member



Kristine S. Sodal
Secretary General

Strømme Foundation (SF) Activity Account – FIGURES IN NOK

| | Note | SF 2019 | SF 2018 | Consolidated 2019 | Consolidated 2018 | Note |
|--|--------------|---------------------|---------------------|----------------------|----------------------|-----------|
| Funds acquired | | | | | | |
| Public sector grants - Norway | 3 | 89 755 723 | 93 028 711 | 89 755 723 | 93 028 711 | |
| Public sector grants - Foreign | 4 | 19 269 448 | 19 608 204 | 19 269 448 | 19 608 204 | |
| Grants from other organisations | 5 | 20 359 372 | 21 239 992 | 20 359 372 | 21 239 992 | |
| Private donations | 6 | 61 616 404 | 49 568 543 | 61 616 404 | 49 568 543 | |
| Corporate sector | 7 | 20 950 307 | 24 281 661 | 20 950 307 | 24 281 661 | |
| Financial income | 8 | 5 391 328 | 4 249 173 | 5 391 328 | 4 249 173 | |
| Other income | | 1 008 165 | 832 149 | 1 008 165 | 832 149 | |
| Total funds acquired | | 218 350 748 | 212 808 433 | 218 350 748 | 212 808 433 | |
| Funds spent | | | | | | |
| Cost of fund acquisition | | | | | | |
| Fundraising cost | 1, 9 | -16 546 601 | -16 419 640 | -16 546 601 | -16 419 640 | |
| Other acquisition cost | 1, 9 | -1 495 777 | -1 234 140 | -1 495 777 | -1 234 140 | |
| Total cost of fund acquisition | | -18 042 379 | -17 653 780 | -18 042 379 | -17 653 780 | |
| Purpose cost | | | | | | |
| Support to development partners/projects | 10 | -129 143 897 | -149 224 301 | -129 143 897 | -149 224 301 | |
| Programme follow-up at regional offices | 11 | -37 223 293 | -34 123 588 | -37 223 293 | -34 123 588 | |
| Programme follow-up from Kristiansand | 12 | -9 904 378 | -11 116 134 | -9 904 378 | -11 116 134 | |
| Information and public education | 13 | -4 249 223 | -4 819 860 | -4 249 223 | -4 819 860 | |
| Total purpose cost | 1 | -180 520 791 | -199 283 882 | -180 520 791 | -199 283 882 | 30 |
| Administration cost | 1 | -8 169 558 | -6 196 997 | -8 169 558 | -6 196 997 | |
| Total funds spent | 1, 25 | -206 732 728 | -223 134 659 | -206 732 728 | -223 134 659 | |
| VAT compensation | 14 | 1 911 929 | 2 256 147 | 1 911 929 | 2 256 147 | |
| Result Microfinance (MF) | | | | -10 593 984 | 3 074 390 | |
| Result from investments in other companies | | | | 324 394 | -89 509 | |
| The year's activity result | | 13 529 949 | -8 070 079 | 3 260 359 | -5 085 198 | 32 |
| Additions/reductions in purpose capital | | | | | | |
| Change in purpose capital with restrictions (SF) | 15B | 1 208 565 | -1 447 336 | 1 532 959 | -1 536 845 | |
| Change in purpose capital with restrictions (MF) | | - | - | -10 593 984 | 3 074 390 | |
| Transferred to / (from) other purpose capital | | 12 321 384 | -6 622 743 | 12 321 384 | -6 622 743 | |
| Total additions/reductions in purpose capital | 15 | 13 529 949 | -8 070 079 | 3 260 359 | -5 085 198 | 32 |

Strømme Foundation Balance Sheet as of 31.12

| | Note | SF 2019 | SF 2018 | Consolidated 2019 | Consolidated 2018 | Note |
|--|-----------|--------------------|--------------------|----------------------|----------------------|------|
| Assets | | | | | | |
| Long-term assets | | | | | | |
| Fixed assets | | | | | | |
| Property | 16 | 6 893 665 | 7 273 958 | 6 893 665 | 7 273 958 | |
| Office furniture and equipment | 16 | 277 204 | 317 129 | 277 204 | 317 129 | |
| Total fixed assets | | 7 170 869 | 7 591 087 | 7 170 869 | 7 591 087 | |
| Financial assets | | | | | | |
| Investments in subsidiaries | 17 | 37 329 847 | 37 329 847 | - | - | |
| Investments in other companies | 18 | 200 000 | 200 000 | 1 098 367 | 773 974 | |
| Investments in microfinance | | - | - | 153 087 530 | 172 539 955 | 31 |
| Loan to subsidiaries | 19 | 68 827 495 | 69 827 495 | - | - | |
| Overfinanced pension schemes | 22 | 2 184 558 | 1 511 569 | | | |
| Long-term receivables | 19 | 5 050 000 | 5 050 000 | | | |
| Total financial assets | | 113 591 900 | 113 918 911 | 161 420 455 | 179 875 498 | |
| Total long-term assets | | 120 762 768 | 121 509 998 | 168 591 324 | 187 466 585 | |
| Receivables | | | | | | |
| Trade Debtors | | 1 807 011 | 1 348 782 | 1 807 011 | 1 348 782 | |
| Inter-company receivables | 19 | 305 229 | 632 121 | - | - | |
| Other short-term receivables | 23 | 11 216 418 | 5 913 184 | 11 216 418 | 5 913 184 | |
| Total receivables | | 13 328 657 | 7 894 088 | 13 023 428 | 7 261 967 | |
| Investments in current financial assets | 20 | 36 040 633 | 25 770 335 | 36 040 633 | 25 770 335 | |
| Bank and cash | 21 | 88 140 859 | 63 806 203 | 88 140 859 | 63 806 203 | |
| Total current assets | | 137 510 148 | 97 470 626 | 137 204 920 | 96 838 505 | |
| Total assets | | 258 272 917 | 218 980 624 | 305 796 243 | 284 305 090 | |

Strømme Foundation Balance Sheet as of 31.12

| | Note | SF 2019 | SF 2018 | Consolidated 2019 | Consolidated 2018 | Note |
|--|------------|--------------------|--------------------|----------------------|----------------------|-----------|
| Purpose capital (PC) and liability | | | | | | |
| Purpose capital (PC) | | | | | | |
| Founding capital | | 3 326 092 | 3 326 092 | 3 326 092 | 3 326 092 | |
| | | - | - | - | - | |
| Acquired purpose capital | | | | | | |
| PC with restrictions (SF projects) | 15 B | 4 671 607 | 3 463 042 | 4 671 607 | 3 463 042 | |
| PC with restrictions (Microfinance) | 15 | 106 882 512 | 106 882 512 | 126 973 264 | 138 413 199 | |
| Other purpose capital | 15 | 73 241 814 | 60 920 430 | 109 155 508 | 96 509 731 | |
| Total acquired purpose capital | | 184 795 933 | 171 265 984 | 240 800 379 | 238 385 972 | |
| Total purpose capital | 15 | 188 122 025 | 174 592 076 | 244 126 471 | 241 712 064 | 32 |
| Liability | | | | | | |
| Long-term debt | | | | | | |
| Staff gratuities in regional offices | 24 | 7 626 938 | 6 356 284 | 7 626 938 | 6 356 284 | |
| Legacy obligations | | 150 000 | 150 000 | 150 000 | 150 000 | |
| Total long-term debt | | 7 776 938 | 6 506 284 | 7 776 938 | 6 506 284 | |
| Short-term debt | | | | | | |
| Creditors | | 3 885 631 | 5 175 371 | 3 885 631 | 5 175 371 | |
| Public duties and taxes | | 2 336 415 | 2 409 350 | 2 336 415 | 2 409 350 | |
| Owed to employees | | 2 163 509 | 2 163 335 | 2 163 509 | 2 163 335 | |
| Inter-company debt | 19 | 8 481 120 | 1 795 523 | - | - | |
| Deferred project income | 3, 4, 5, 7 | 44 738 525 | 25 737 243 | 44 738 525 | 25 737 243 | |
| Other account payable | | 768 755 | 601 443 | 768 755 | 601 443 | |
| Total current liability | | 62 373 954 | 37 882 265 | 53 892 834 | 36 086 742 | |
| Total liability | | 70 150 892 | 44 388 549 | 61 669 772 | 42 593 026 | |
| Total purpose capital and liability | | 258 272 917 | 218 980 624 | 305 796 243 | 284 305 090 | |

Kristiansand, 12 June 2020

Hans Christian Vadseth
Chairperson of the Board



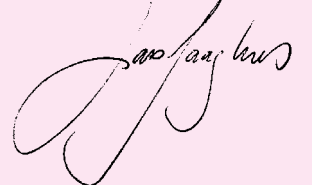
Ingunn Folkestad Breistein
Board Member



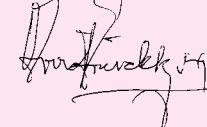
Carol Azungi Dralega
Board Member



Lars Saaghus
Board Member



Arvid Grundekjøn
Board Member



Idunn Helle
Board Member



Snorre Kjesbu
Board Member



Kristine S. Sodal
Secretary General



Strømme Foundation Cash Flow (The indirect method)

| | Note | SF 2019 | SF 2018 | Consolidated 2019 | Consolidated 2018 |
|---|----------------|-------------|-------------|----------------------|----------------------|
| The year's activity result | | 13 529 949 | -8 070 079 | 3 260 359 | -5 085 198 |
| Adjustment of microfinance group | | - | - | 18 606 473 | -288 139 |
| Share of result from other companies | | - | - | -324 394 | 89 509 |
| Unrealised loss on investments, i.e. current financial assets | | - | - | - | - |
| Ordinary depreciation and write offs | 16 | 420 219 | 328 399 | 420 219 | 328 399 |
| Loss/Gain from disposal of fixed assets | | - | - | - | - |
| Loss/Gain from disposal of investments | | - | - | - | - |
| Difference between pension cost and payments | 22 | -672 989 | -594 393 | -672 989 | -594 393 |
| Posts in the activity account without liquidity effect | | -252 770 | -265 994 | -577 164 | -176 485 |
| Proceeds from sale of fixed assets | | - | - | - | - |
| Acquisition of fixed assets | 16 | - | -889 697 | - | -889 697 |
| Change in loan to subsidiary | 19 | 1 000 000 | 2 382 605 | - | - |
| Change in long-term receivables | 19 | - | - | - | - |
| Change in long-term debt | | 1 270 654 | -1 076 654 | 1 270 654 | -1 076 654 |
| Investments, disposals and financing | | 2 270 654 | 416 254 | 1 270 654 | -1 966 351 |
| Change in receivables/other current assets | | -5 434 569 | 498 664 | -5 761 462 | 66 771 |
| Change in creditors/other short-term debt | | 5 490 407 | -1 249 698 | -1 195 193 | -1 221 456 |
| Change in deferred project income | 3, 4, 5, 7, 23 | 19 001 282 | -11 497 187 | 19 001 282 | -11 497 187 |
| Other changes | | 19 057 120 | -12 248 222 | 12 044 626 | -12 651 872 |
| Total changes in liquidity during the year | | 34 604 954 | -20 168 041 | 34 604 954 | -20 168 043 |
| Opening balance of cash and current financial assets 1.1. | | 89 576 538 | 109 744 579 | 89 576 538 | 109 744 579 |
| Closing balance of cash and current financial assets 31.12 | | 124 181 491 | 89 576 538 | 124 181 491 | 89 576 537 |
| Specification: | | | | | |
| Investment in current financial assets | 20 | 36 040 633 | 25 770 335 | 36 040 633 | 25 770 335 |
| Bank and cash | 21 | 88 140 859 | 63 806 203 | 88 140 859 | 63 806 203 |
| Closing balance of cash and current financial assets 31.12 | | 124 181 491 | 89 576 538 | 124 181 491 | 89 576 538 |

Accounting Principles applied

The financial statements of the Strømme Foundation (SF) are prepared in accordance with the Norwegian Accounting Act and the "Accounting Standard for Not-for-Profit organisations", produced by The Norwegian Accounting Standards Board. This means that, in place of a traditional profit and loss account, there is an activity account which is meant to give the reader a better understanding of how Strømme Foundation has used the resources at its disposal. SF is not liable for direct taxation.

Allocation of costs

THE PURPOSE OF STRØMME FOUNDATION IS TO LIFT PEOPLE OUT OF POVERTY BY:

Managing raised funds and public grants in a way that ensures that recipients gain real influence over their own situations through participation in the developmental process, to strengthen human dignity, and to stimulate the ability of recipients to help themselves.

Engaging in dissemination and awareness activities from a North-South perspective, with the aim to create increased interest in development through co-operation; and

Providing aid and assistance through local partner organisations, and other regional organisations in co-operation with local authorities.

THE REGIONAL OFFICES

SF has four regional offices; in West Africa (Mali); East Africa (Uganda); South America (Peru) and Asia (Sri Lanka), plus six country offices in Burkina Faso, Niger, South Sudan, Bangladesh, Nepal and Myanmar.

The full cost of these offices is allocated as purpose cost.

SUPPORT FOR DEVELOPMENT PROGRAMMES FROM KRISTIANSAND
Costs of the "International Department" are allocated to activity and thereby purpose costs. The department's function is to co-ordinate, support, evaluate and monitor all programme work, as well as liaising with public and institutional funding bodies such as NORAD, The Norwegian Agency for Exchange Cooperation, The Norwegian Research Council, Läkarmissionen and Eriks Foundation.

OTHER SUPPORT FUNCTIONS IN KRISTIANSAND
These consist of the 'Secretary General', the Administration-/Finance- and ICT- department. The basis of allocation starts with salaries, which are allocated according to an estimate of the amount of time spent on different activities. Costs that cannot be reasonably and consistently allocated to activity, are classified as administration costs. Thus, support costs relating to the Board of SF, general memberships, consultancy, finance costs and about 60 % of staff costs in the administration and finance departments are classified as administration costs. Note 1 below shows in summary how the allocation has been made.

FUNDRAISING AND INFORMATION ACTIVITIES

All expenditure directly connected to personnel employed as fundraisers, and to solely fundraising activity, is classified 100 % as fundraising cost. This includes all direct marketing costs and other costs associated with our main fundraising products "Friend at Heart", "Bridge-builder", "Poverty-fighter" and "Job Creator". Efforts to raise funds from other organisations are also included here.

All expenditure on personnel and activity whose prime purpose is connected to information and public education is allocated to purpose activity.

TRANSACTIONS IN FOREIGN CURRENCY

The conversion of the regional accounts from local currency to Norwegian kroner follows the prevailing exchange rates that are monthly updated in the common financial system. Accounting summaries from the offices still on separate financial system is recorded in Kristiansand monthly at rates corresponding to the fund transfer rates from here or the rates of institutional grants received in the regions.

SF enters into forward exchange contracts in foreign currency to reduce the currency exposure connected to money transfers abroad. The currency hedging is classified as securing of cash flow according to the NRS 18 "Financial assets and obligations". Gain and loss related to forward exchange contracts are recorded directly under financial posts relative to the market rate at the settlement date. These exchange rates serve as basis for the transfers to the regions and therefore affect programme costs in the activity accounts.

Foreign currency income is in general recorded at the spot rate on the day of receipt.

INCOME

Income is entered in the accounts according to the gross method. Costs are entered as they accrue, and income when it is realised. Bequests or donations are recorded as income when there is indisputable confirmation of receipt. Gifts and grants are registered at face value and sales net after deduction of VAT.

SF follows special guidelines concerning earmarked funds, which ensures that these funds cannot be used for activities other than those for which they were donated without specific approval. The Board has set regulations for the handling of earmarked funds when a project is closed. Unused earmarked funds are shown as purpose capital with restrictions on the balance sheet. Grants that are not spent by the end of the year are not shown as income, but as short-term debt in the accounts.

Classification and valuation of balance sheet items

Current assets and short-term liabilities contain items due for payment within one year after acquisition. Other items are classified as fixed / financial assets or long-term liabilities.

Current assets are valued at the lowest of procurement cost and actual value. Other accounts receivable are included on the balance sheet at face value. Items in foreign currency are valued at year-end exchange rates. Short-term liabilities are recorded at the nominal amount at the time of accrual.

Fixed / financial assets are valued at procurement cost, but are depreciated to actual value if the fall in value is not expected to be temporary. Long-term debt is entered at the nominal amount at the time of establishment.

FIXED ASSETS

The fixed assets are entered in the balance sheet and depreciated over their life span if the life span is more than 3 years and the cost is higher than NOK 50 000. Maintenance of fixed assets is charged to operating costs, while renovation or upgrading is added to the cost value and is depreciated along with the asset.

At the regional offices all fixed assets are charged to result at the time of procurement.

All leasing contracts are classified as operational and accounted for as costs.

SHARES IN SUBSIDIARIES AND OTHER COMPANIES

Shares in subsidiaries and other companies are recorded at historic cost.

SHORT-TERM INVESTMENTS

Short-term investments (shares- and bonds units considered to be current assets) are valued at the lowest of procurement cost and actual value in the balance sheet. Received interest and dividend from the companies are entered as other financial income.

PENSIONS

For the time being, the Foundation has both a defined benefit and a defined deposit pension scheme.

Defined benefit pension

Pension costs and the pension obligations are calculated according to the principle of linear earning, based on estimated factors for the discount rate; future regulation of salary, pensions and contributions from social security, future earnings on the pension fund as well as the actuarial conditions concerning death rate, voluntary resignations, etc. The pension fund is valued according to actual value and is deducted from the net pension obligations on the Balance Sheet. Changes in the obligation due to changes in the pension plans are allocated over the expected remaining contribution period. The same applies to estimate deviations to the extent they exceed 10% of the greater of the gross pension obligations and the pension funds. Arrangements with net obligation are shown as liability and arrangement with net over-financing shown as financial asset.

Defined deposit pension

The payments to the insurance company are calculated as a fixed percentage of the members' salaries. The deposits are accounted for as personnel cost. The Foundation has no obligations beyond the annual payments.

CASH FLOW

The cash flow is calculated using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short term liquid investments which can immediately be converted to cash without material exchange risk.

CONSOLIDATION PRINCIPLES

The consolidated accounts includes those companies where Strømme Foundation directly or indirectly has deciding influence. The consolidated accounts are prepared as if the group were one economic unit. Transactions and outstanding balances between the companies in the group are eliminated. The consolidated accounts are prepared according to uniform principles. Purchased subsidiaries are accounted for in the consolidated accounts based on SF's procurement costs. The costs of acquisition are linked to identifiable assets and debt in the subsidiary, which is stated at actual value in the consolidated accounts at the time of purchase.

Investments in microfinance are valued according to the equity method in the consolidated accounts. The equity method requires that a proportion of the relevant companies' result, reduced by depreciation on possible excess values, is charged to the activity account in the consolidated accounts. Both the purpose capital and the mother company's lending to the microfinance activity are incorporated in the account line 'Investments in microfinance'.

Notes for 2019 – FIGURES IN NOK

NOTE 1 – PRINCIPLES FOR ALLOCATING COST

| Department | Total | Administration | Fundraising | Other acquisition | Purpose | Comments/Allocations basis |
|--|--------------------|------------------|-------------------|-------------------|--------------------|--|
| General Secretariat, Administration, Finance & ICT | 12 471 656 | 6 009 815 | 1 864 496 | 227 758 | 4 369 587 | Some direct allocation to admin and purpose, rest allocated on KRS office salary basis. |
| Communication/Marketing | 20 439 818 | 1 418 586 | 14 682 106 | 526 862 | 3 812 264 | Allocation on the basis of activity |
| International Department | 7 467 057 | 741 157 | - | 741 157 | 5 984 743 | Generally all purpose activities, apart from some general admin. and acquisition cost towards organisational grants. |
| Transfers to development projects, regional offices and partners | 166 354 198 | - | - | - | 166 354 198 | All activity outside Norway and with external partners is defined as purpose. |
| Total | 206 732 728 | 8 169 558 | 16 546 601 | 1 495 777 | 180 520 791 | |

NOTE 2 – KEY INDICATORS

| | 2019 | 2018 | 2017 | 2016 | 2015 |
|------------------------------------|--------|--------|--------|--------|--------|
| Percentage spent on purpose | 87,3 % | 89,3 % | 87,3 % | 86,1 % | 85,4 % |
| Percentage spent on administration | 4,0 % | 2,8 % | 3,2 % | 3,9 % | 4,5 % |
| Fundraising percentage | 80,0 % | 77,8 % | 73,7 % | 78,2 % | 75,4 % |

The percentage spent on purpose shows how much of the total expenditure has gone to fulfilling Strømme Foundation's various purposes. The percentage spent on administration shows the share of the total expenditure that was covering unallocated administrative costs (general admin, accounts, ICT, audit, Board/Council expenses). The fundraising percentage shows how much of the money SF raises from private donors that goes to purpose costs, after the cost of raising the funds is deducted. Public sector grants, grants from foreign organisations, financial income and other income are excluded from the calculation. The criteria for continued membership in the Norwegian fundraisers' register is that a minimum of 65 % of the funds raised is used on the organisation's purpose over time.

NOTE 3 – PUBLIC SECTOR GRANTS, NORWAY

SF secured a new five year co-operation agreement with the Norwegian Agency for Development Co-operation (NORAD) with expected annual support of NOK 91 mill on average. The research on speed school programmes is conducted by Fafo in cooperation with a university in Niger. The account statement of 2018 is reworked in line with the splitting into notes for Norwegian and Foreign public sector grants.

| Donor | Purpose | 2019 | 2018 |
|---|--|-------------------|-------------------|
| Norwegian Agency for Dvlpm. Coop. (NORAD) | Development Programmes | 82 714 782 | 65 008 520 |
| Norwegian Agency for Dvlpm. Coop. (NORAD) | Teacher Education, South Sudan | 569 236 | 1 612 003 |
| Norwegian Agency for Dvlpm. Coop. (NORAD) | Secretariat for Speed Schools, West Africa | - | 2 251 814 |
| Norwegian Agency for Dvlpm. Coop. (NORAD) | Education in vulnerable states, Mali | - | 3 224 584 |
| Norwegian Agency for Dvlpm. Coop. (NORAD) | Education in vulnerable states, South Sudan | - | 1 607 225 |
| Norwegian Agency for Dvlpm. Coop. (NORAD) | Speed School Programme – Mali, Niger, Burkina Faso | - | 11 011 730 |
| Norwegian Agency for Dvlpm. Coop./Atlas Alliance | Inclusion of disabled, Africa | 111 226 | - |
| Norwegian Agency for Exchange Cooperation (Norec) | Act Now Programme - Hald International Centre | 2 726 494 | 2 261 500 |
| Norwegian Agency for Exchange Cooperation (Norec) | South/South Exchange Programme - East Africa | 406 071 | 1 625 607 |
| The Norwegian Research Council (FR) | Research on Speed School programme, Niger | 3 227 914 | 4 425 728 |
| Total | | 89 755 723 | 93 028 711 |

These grants are earmarked to specific projects and are shown gross including the administrative support element. Settlement with the donor is made in arrears once a year. The co-operation agreement with NORAD requires a self contribution of minimum 10 %, and allows up to 7 % administration support. For programmes financed by Norec and FR, there are certain funds for programme follow-up included in the budget. Grants that were unspent by the end of the year have been periodised, which means that these are not included as income. A total of NOK 10.8 mill have been shown as 'Deferred project income' on the balance sheet. Out of this, NOK 3.8 mill is from the Atlas Alliance.

NOTE 4 - PUBLIC SECTOR GRANTS, FOREIGN

The large three-year contract on Speed Schools with The European Union in Mali was completed in 2019, and a second agreement is made for a period of two years. The education programme for girls in South Sudan have been significantly affected by the insecurity in the country.

| Donor | Purpose | 2019 | 2018 |
|--|--|-------------------|-------------------|
| Swiss Agency for Development & Coop. (SDC) | Speed School Programme – Nomads | - | 86 741 |
| The European Union, EU | Speed School Programme – Mali | 14 741 802 | 12 718 640 |
| The European Union, EU | Education for girls, South Sudan | 939 456 | 1 285 424 |
| UK Aid | Education for girls, South Sudan | 2 923 699 | 4 503 722 |
| The Nordic Development Fund (NDF) | Climate mitigation/Food security, Uganda | 664 490 | 1 013 678 |
| Total | | 19 269 448 | 19 608 204 |

All the programmes have certain funds for programme follow-up in the budget. Grants that were unspent by the end of the year have been periodised, which means that these are not included as income. A total of NOK 12.7 mill have been shown as 'Deferred project income' on the balance sheet.

NOTE 5 - GRANTS FROM OTHER ORGANISATIONS

| Donor | Purpose | 2019 | 2018 |
|-------------------------------------|--|-------------------|-------------------|
| Läkarmissionen, Sweden | Saving-/credit groups and youth empowerment, Uganda | 1 437 284 | 1 748 887 |
| Läkarmissionen, Sweden | Saving-/credit groups and literacy progr., South Sudan | 487 574 | 629 834 |
| Läkarmissionen, Sweden | Literacy programme for women, Niger | 310 000 | 764 929 |
| Eriks Foundation, Sweden | Speed Schools, Mali | 2 016 310 | 2 175 062 |
| Eriks Foundation, Sweden | DREAM programme, Myanmar | 1 029 790 | 270 000 |
| Eriks Foundation, Sweden | Education and community development, Bangladesh | - | 1 149 547 |
| Eriks Foundation, Sweden | Local community Development, South Sudan | 602 634 | 1 223 056 |
| Education for All Foundation, Qatar | Speed Schools, Mali, Burkina Faso, Niger | 13 619 106 | 12 339 940 |
| Hei Verden, Norway | Inclusive Education, Bangladesh | 252 000 | 259 407 |
| Waterloo Foundation, England | Literacy programme for women, Burkina Faso | - | 271 572 |
| Futuro Bolivia, Norway | Occupational training for women, Bolivia | - | 115 200 |
| SEEP Foundation, USA | Research on saving-/credit groups, Uganda | 515 045 | - |
| Fahu fund, Denmark | Research on saving-/credit groups, Uganda | 89 629 | 292 557 |
| Total | | 20 359 372 | 21 239 992 |

The Eriks Foundation's support for Speed Schools in Mali continued as co-funding towards a large, five-year agreement with the Education for All Foundation in co-operation with PLAN in Mali, Burkina Faso and Niger for Speed Schools. Läkarmissionen contributed considerably to the work in East Africa and Niger. Total grants from other organisation that are periodised by end of the year are NOK 3.2 mill.

NOTE 6 – PRIVATE DONATIONS

| Donor Category | 2019 | 2018 |
|--|-------------------|-------------------|
| Individual donations | 6 255 665 | 7 246 772 |
| Fixed-term donations (Friend at Heart, Bridge Builder, Job Creator etc.) | 39 518 989 | 39 646 937 |
| Events, schools and artists | 6 125 759 | 2 290 659 |
| Testamentary donations | 9 715 991 | 384 177 |
| Total | 61 616 404 | 49 568 543 |

NOTE 7 – CORPORATE SECTOR

This income comes from our co-operation with the corporate sector and sports clubs. We define the co-operation in three categories. A "Main partner" contributes NOK 500 000 or more, a "Plus partner" between 100 000 and 499 000 and a "Partner" from 15 000 to 99 000. In 2019 we had five main partners: Agder Energi, Skagerak Energi, The Kruse Smith Foundation, The Kavli Trust and AKO Foundation. Their accumulated donations comprise NOK 19.2 mill. Our largest sports co-operation partner is IK Start through their organisation Start Life Support. A total of NOK 17.6 mill in contributions were periodised on the balance sheet.

NOTE 8 – FINANCIAL INCOME / COST

| | 2019 | 2018 |
|------------------------|------------------|------------------|
| Other interest income | 1 284 192 | 791 096 |
| Other financial income | 4 699 615 | 4 165 421 |
| Other financial cost | -592 478 | -707 344 |
| Total | 5 391 328 | 4 249 173 |

Exchange differences occur continously during the year after the resumption of the common financial system together with Kristiansand office at the East Africa and Asia offices. Custodies in foreign currency at balance sheet date are converted at the average bid rate stated by the currency exchange provider Oanda. Net exchange gain/(loss) in the regions is included under 'Other financial income/(cost)'. Net gain on forward exchange contracts is included under 'Other financial income' - see Note 28.

NOTE 9 - FUNDRAISING COSTS

The costs of fundraising in the Norwegian private market are shown here, both the direct costs and the indirect support costs allocated to fundraising. In addition, a portion of the costs in Norway is regarded as 'Other acquisition costs', derived from costs of sales activities and the securing of grants from other organisations. The classification is somewhat changed compared to the 2018 presentation, and therefore the 2018 figures are also correspondingly redistributed.

NOTE 10 - SUPPORT TO DEVELOPMENT PARTNERS/PROJECTS

Direct costs on behalf of the partners/projects are included here, in addition to transfers to the partners/projects.

| Country/Region | 2019 | 2018 |
|-------------------------|--------------------|--------------------|
| Nepal | 11 847 906 | 12 445 679 |
| Bangladesh | 11 672 541 | 11 300 695 |
| Sri Lanka | 4 419 696 | 5 792 737 |
| Myanmar | 4 358 909 | 7 038 304 |
| Asia | 32 299 052 | 36 577 415 |
| Uganda | 9 045 870 | 8 259 185 |
| Tanzania | 5 589 171 | 4 165 317 |
| South Sudan | 10 026 346 | 15 037 160 |
| Kenya | 3 191 037 | 3 815 739 |
| East Africa | 27 852 424 | 31 277 402 |
| Mali | 33 224 081 | 35 192 298 |
| Niger | 17 125 104 | 17 450 838 |
| Burkina Faso | 14 111 736 | 15 151 657 |
| West Africa | 64 460 920 | 67 794 793 |
| Peru | - | 4 592 997 |
| Bolivia | - | 3 993 929 |
| South America | - | 8 586 926 |
| Act Now | 2 757 099 | 2 261 500 |
| Fafo - Vision 2030 | 1 512 087 | 2 229 869 |
| Norec - FVTR | - | 496 396 |
| Other global programmes | 262 315 | - |
| Global | 4 531 501 | 4 987 765 |
| Total | 129 143 897 | 149 224 301 |

The Speed Schools concept in West Africa has been scaled up as a result of grant agreements with The European Union in Mali and The Education for All Foundation (Mali, Burkina Faso, Niger) and Norad (Mali, Burkina Faso, Niger). The work in South Sudan has suffered from civil war conflicts and refugee streams out of the country. The programme activities in South America was phased out in 2018. Natural Disaster response, that was shown on separate line in 2018, is now integrated here under Nepal.

NOTE 11 - PROGRAMME FOLLOW-UP AT REGIONAL OFFICES

| Region | 2019 | 2018 |
|--|-------------------|-------------------|
| Asia (Bangladesh, Sri Lanka, Nepal, Myanmar) | 9 258 734 | 7 143 867 |
| East Africa (Uganda, Tanzania, South Sudan, Kenya) | 11 463 452 | 11 092 624 |
| West Africa (Mali, Burkina Faso, Niger) | 13 499 499 | 12 133 266 |
| South America (Peru, Bolivia) | 3 001 608 | 3 753 831 |
| Total | 37 223 293 | 34 123 588 |

NOTE 12 - PROGRAMME FOLLOW-UP FROM KRISTIANSAND

| Department | 2019 | 2018 |
|--------------------------|------------------|-------------------|
| International Department | 5 984 743 | 7 429 303 |
| Shared support services | 3 919 635 | 3 686 830 |
| Total | 9 904 378 | 11 116 134 |

NOTE 13 – INFORMATION AND PUBLIC EDUCATION WORK

The communication department has two purposes: fundraising, and information and public education work. In addition to reports from the projects in the South to donors through our magazine Help for Selfhelp, this part of our work includes activities particularly targeted towards schools, the corporate sector, the press, and social media. The primary focus is on development issues rather than fundraising.

NOTE 14 – VAT COMPENSATION

The current legislation relating to VAT provides a facility for voluntary organisations to apply in arrears for compensation of VAT paid. Received VAT compensation in 2019 is based on the total funds spent in 2018, and is recorded as income in the accounts, but stated on a separate line as extraordinary supply of funds in the activity account. No claim of outstanding VAT is recorded in the balance sheet for 2019. The accounts are charged inclusive of VAT, and compensation for VAT will be recorded as income in 2020.

NOTE 15 - CHANGES IN PURPOSE CAPITAL (PC)

| Strømme Foundation | 31/12/18 | Change during 2019 | 31/12/19 |
|-------------------------------------|--------------------|--------------------|--------------------|
| Founding Capital | 3 326 092 | - | 3 326 092 |
| PC with restrictions (SF projects) | 3 463 042 | 1 208 565 | 4 671 607 |
| PC with restrictions (Microfinance) | 106 882 512 | - | 106 882 512 |
| Other purpose capital | 60 920 430 | 12 321 384 | 73 241 814 |
| Total Purpose Capital | 174 592 076 | 13 529 949 | 188 122 025 |

NOTE 15 B - CHANGE IN PURPOSE CAPITAL WITH RESTRICTIONS

| Region | 2019 | 2018 | Change 2019/2018 | Change 2018/2017 |
|---------------|------------------|------------------|------------------|-------------------|
| Asia | 140 241 | 202 608 | -62 366 | -176 269 |
| East Africa | 2 952 714 | 3 219 333 | -266 619 | -1 194 644 |
| West Africa | 38 446 | 41 101 | -2 656 | -76 422 |
| Global | 1 540 206 | - | 1 540 206 | - |
| Totalt | 4 671 607 | 3 463 042 | 1 208 565 | -1 447 336 |

Grants from the public sector and other organisations that were not utilised by the end of the year, are taken out of PC with restrictions and shown as debt in the accounts. This is also the case for opening balances that were still not spent. Therefore, remaining PC with restrictions now only contains private donations that do not have any agreement or expectation of repayment connected to them.

NOTE 16 – FIXED ASSETS

| | Property | Business Premises | Furniture and equipment | Total |
|----------------------------------|----------------|-------------------|-------------------------|------------------|
| Cost price 01/01 | 290 000 | 15 533 408 | 1 195 576 | 17 018 984 |
| Acquisitions 2019 | - | - | - | - |
| Disposals 2019 | - | - | - | - |
| Cost price 31/12 | 290 000 | 15 533 408 | 1 195 576 | 17 018 984 |
| Accumulated depreciation 31/12 | - | 8 929 743 | 918 372 | 9 848 115 |
| Book value 31/12 | 290 000 | 6 603 665 | 277 204 | 7 170 869 |
| The year's ordinary depreciation | - | 380 294 | 39 925 | 420 219 |
| Depreciation rates | - | 2-10 % | 20-30% | |

Strømme Micro Finance AS (SMF AS) is titleholder for the building site and business premises, with exception of one unit for which SF is the titleholder.

SF has a credit line of NOK 30 mill for foreign exchange hedging. This is secured on the total property value NOK 6.9 mill. Since SF operates with an accounting principle to expense all equipment under NOK 50 000, the majority of the inventory is not included under fixed assets on the balance sheet. For the same reason, most fully depreciated or exposed assets do not appear here. All equipment in the Regional Offices is recorded as programme follow-up cost.

NOTE 17 - INVESTMENTS IN SUBSIDIARIES

| Name | Number | Owner share | Book value in SF | Result 2019 | Equity 31/12/19 |
|--|--------|-------------|-------------------|----------------|-------------------|
| Strømme Micro-finance AS | 10 500 | 100 | 37 329 847 | 888 510 | 87 406 680 |
| Total investments in subsidiaries | | | 37 329 847 | 888 510 | 87 406 680 |

Strømme Micro Finance AS (SMF AS), with its main office in Kristiansand, is a wholly-owned subsidiary of SF. The company conducts the microfinance activities on behalf of SF and produces its own annual financial report.

NOTE 18 - INVESTMENTS IN OTHER COMPANIES

| Name | Number | Owner share | Book value in SF | Result 2019 | Equity 31/12/19 |
|---|--------|-------------|------------------|----------------|------------------|
| Hald Internasjonale Senter SA | 200 | 33 | 200 000 | 983 011 | 3 313 386 |
| Total investments in other companies | | | 200 000 | 983 011 | 3 313 386 |

The joint venture Hald International Centre (Hald) has its office in Mandal, and is owned with equal shares by The Norwegian Mission Society, The Norwegian Christian Student and Schools Movement, and Strømme Foundation. The objective of Hald is to provide courses and training for work within mission organisations, evangelisation and development work, as well as for exchange programmes in different parts of the world. Hald is a Not-for-Profit organisation and cannot give dividends to the owners. Hald is responsible for the Norec 2019 grant of NOK 2.3 mill for SF's exchange programme, Act Now.

NOTE 19 – OUTSTANDING WITH SUBSIDIARIES AND OTHER COMPANIES

The 'Loans to subsidiaries' consists of interest-free subordinated loan to Strømme Micro Finance AS of NOK 68.8 mill with no repayment schedule.

Long-term receivables consists of a seller's credit to Luntevika Eiendom AS of NOK 5.1 mill, which matures as per specific agreement. This is secured by a guarantee of NOK 5.1 mill. from the owner of the company.

Remaining inter-company receivables and debt pr. 31/12/19 is mainly related to the microfinance operation.

NOTE 20 - INVESTMENTS IN CURRENT FINANCIAL ASSETS

| Category | Cost Price 01/01/19 | Book value 01/01/19 | Additions 2019 | Disposals 2019 | Change in writeoffs | Book value 31/12/19 | Market value 31/12/19 |
|------------------------------|---------------------|---------------------|-------------------|--------------------|---------------------|---------------------|-----------------------|
| Market-based equity funds | 13 232 187 | 12 779 898 | 9 987 053 | −6 251 739 | 410 069 | 16 925 281 | 18 719 748 |
| Primary Capital certificates | 953 436 | 953 436 | 0 | 0 | 0 | 953 436 | 1 753 092 |
| Market-based bonds | 10 058 319 | 10 058 319 | 6 096 683 | −5 057 064 | 0 | 11 097 938 | 11 267 277 |
| Market-based interest funds | 2 005 426 | 1 978 682 | 7 063 978 | −2 005 426 | 26 744 | 7 063 978 | 7 056 041 |
| Total | 26 249 368 | 25 770 335 | 23 147 714 | −13 314 229 | 436 813 | 36 040 633 | 38 796 158 |

NOTE 21 - LIQUIDITY AND RESTRICTED FUNDS

| | 2019 | 2018 |
|--|-------------------|-------------------|
| Free funds at Kristiansand office | 52 598 995 | 38 759 981 |
| Free funds at the regional offices | 13 263 360 | 7 391 214 |
| Sum free funds | 65 862 355 | 46 151 195 |
| Employees' tax deducted account | 830 033 | 830 146 |
| Project/Grant accounts with restrictions | 14 128 995 | 8 418 647 |
| Memorial Fund | 150 000 | 150 167 |
| Restricted funds at the regional offices | 7 169 475 | 8 256 049 |
| Sum restricted funds | 22 278 503 | 17 655 008 |
| Total | 88 140 859 | 63 806 203 |

NOTE 22 – PENSION OBLIGATIONS

Employees who were 57 years and younger were from March 2015 moved from the defined benefit pension scheme ('Ytelsespensjon') to a defined deposit-based solution ('Innskuddspensjon'). The old pension scheme is comparable to the State Pension Fund. At the end of 2019 there were 3 employees and 15 pensioners in the old pension scheme (at the end of 2018 the numbers were 4 and 14 respectively). For the 30 employees currently on the defined deposit pension scheme, there are no obligations beyond those paid during the year. Total cost related to the defined deposit-based pension scheme was NOK 1.1 mill in 2019 (1.2 mill in 2018). SF has signed an agreement for AFP-plan through the Common National scheme of AFP's.

Actuarial calculations have been applied for calculating the obligations and costs in connection with the defined benefit pension plans. The following assumptions have been used for the calculations:

| | 2019 | 2018 |
|---------------------------------|-------|-------|
| Discounting rate | 2,30% | 2,60% |
| Expected dividend | 4,20% | 4,30% |
| Salary adjustments / year | 2,25% | 2,75% |
| Yearly G-regulation / inflation | 2,00% | 2,50% |
| Expected pension escalation | 1,20% | 1,20% |

| | Secured system 2019 | Secured system 2018 |
|---|---------------------|---------------------|
| Gross pension obligations at 31/12 calculated at | 14 257 918 | 14 222 795 |
| - Value of pension funds at 31/12 calculated at | -13 985 555 | -14 214 541 |
| + Deferred obligation in case of (loss) / profit | -2 186 963 | -1 333 031 |
| = Calculated net pension obligations as of 31/12 | -1 914 600 | -1 324 777 |
| + Social Insurance contributions | -269 959 | -186 794 |
| = Net pension obligation as of 31/12 | -2 184 559 | -1 511 571 |
| The year's pension accrual | 63 467 | 54 016 |
| + interest cost | 359 461 | 330 460 |
| + administration cost | 123 255 | 129 576 |
| - Return on capital | -603 361 | -562 204 |
| = Net pension cost | -57 178 | -48 152 |
| + Social Insurance contributions | -8 062 | -6 789 |
| + Actuarial loss (gain) | 22 376 | - |
| = Total pension cost | -42 864 | -54 941 |

The amount is included in "Salaries and personnel expenses" in the accounts. (Note 26).

Actual yield on the pension funds was 3.4 % in 2019 (2.9 % in 2018).

NOTE 23 – OTHER SHORT-TERM RECEIVABLES

The balance sheet post 'Other short-term receivables' contains periodised project income of NOK 6.1 mill (NOK 1.8 mill in 2018).

NOTE 24 – GRATUITY PAYMENTS AND OBLIGATIONS AT THE REGIONAL OFFICES

At all the regional offices SF as well as the employees make regular deposits into public gratuity funds. These funds are not on the SF balance sheet. In addition to that, in Asia and East Africa contributions are set aside for a final payment to employees when they leave, but employees are entitled to draw on it before leaving. In most cases both SF and the individual employee make contributions according to the local legislation.

In West Africa there is a legal obligation to make a payment on termination, depending on the years of service, and this is partly accounted for. In South America there are no liabilities above the social security costs already accounted for.

NOTE 25 - OPERATIONAL COSTS

Even though SF does not present a traditional profit and loss account, the guidelines for charitable organisations require the disclosure of additional information that would be shown if the expenditure were categories by type and not activity. Notes 25, 26 and 27 contain such a breakdown.

| | Note | 2019 | 2018 |
|--|------|--------------------|--------------------|
| Project transfers to local partners | | 89 370 125 | 112 273 356 |
| Project costs on behalf of local partners | | 12 435 481 | 13 654 023 |
| Salary and personnel costs Kristiansand | 26 | 22 755 919 | 22 299 924 |
| Salary and personnel costs in regions/external programmes | 26 | 41 227 445 | 37 495 953 |
| Travel costs Kristiansand | | 3 333 712 | 3 002 125 |
| Travel costs inclusive of vehicles in regions/external programmes | | 7 394 545 | 6 143 643 |
| Office, ICT, consultant and other operating costs in Kristiansand | 27 | 8 396 026 | 7 798 095 |
| Office, ICT, consultant and other operating costs in regions/external programmes | 27 | 15 850 245 | 13 683 151 |
| Fundraising campaigns Kristiansand | | 5 549 011 | 6 455 989 |
| Depreciation and write offs in Kristiansand | 16 | 420 219 | 328 399 |
| Total operational cost | | 206 732 728 | 223 134 659 |

The reduction in transfers to partners is mainly due to delayed start-up with new partners in the first year of new Strategic Plan period. Several programmes with dedicated project teams have started up in the regions, and this together with the strengthening of new offices explains the increase in 'Salaries and personnel costs in regions/external programmes'.

NOTE 26 – SALARIES AND PERSONNEL EXPENSES / OTHER ALLOWANCES

| | 2019 | 2018 |
|--|-------------------|-------------------|
| Salaries in Kristiansand | 17 999 895 | 17 752 733 |
| Social security payments | 2 867 701 | 2 824 892 |
| Pension costs | 1 165 372 | 741 407 |
| Other personnel costs | 722 952 | 980 892 |
| Sum salaries and personnel expenses in Kristiansand | 22 755 919 | 22 299 924 |
| Salaries and allowances at Regional Offices/external programmes | 41 227 445 | 37 495 953 |
| Total | 63 983 365 | 59 795 878 |

The average number of employees in Kristiansand in 2019 was 32.4 (32.1 in 2018). This amounts to 30.8 man-labour years in 2019, compared to 29.1 in 2018. In the regional offices the average number of employees was 121.2 (131.7 in 2018), making out 120.2 man-labour years, compared to 131.7 in 2018.

The total salary cost in 2019 for the Secretary General (SG) was NOK 857 970, other allowances NOK 10 075 and pension contributions NOK 102 600. The SG has no bonus scheme.

In Norway, SF is obliged to have a pension scheme according to the Compulsory service pension Law. The existing pension schemes fulfils the Law requirement. For the defined benefit pension scheme - see Note 22.

The Executive Board and Advisory Board members have received no remuneration other than actual travelling costs.

With the exception of salaries and travel claims, there are no financial transactions with employees or connected persons in SF in Norway. Outstanding loans to employees in the Regional Offices totalled NOK 239 040 at the year end, compared to NOK 116 900 at the end of 2018. These are included in 'Other short-term receivables' on the balance sheet.

NOTE 27 – AUDIT FEES

| | 2019 | 2018 |
|--------------------------------------|---------|---------|
| Statutory Audit Fees - Norway | 120 000 | 265 000 |
| Technical support accounts - Norway | 50 000 | 40 000 |
| Other certification fees - Norway | 114 800 | 157 000 |
| Other services (legal fees) - Norway | 148 401 | - |
| Audit fees for the regional offices | 376 276 | 508 141 |

The fees are stated exclusive of VAT. Total fees in 2019 to the group auditor in Kristiansand were NOK 433 200.

NOTE 28 – CURRENCY HEDGING

The net gain on currency contracts materialised in 2019 was NOK 2.1 mill. This is recognised under financial items. Total unrecognised gains in the period 2008 to 2014 was NOK 14.1 mill.

At the end of the financial year, SF had forward currency contracts with a face value of USD 9.4 mill and EUR 2.4 mill which all terminate in 2020. The handling of these contracts is shown in the accounting principles note. The real value of the contracts was net NOK 0.9 mill at the end of year, which is not accounted for.

NOTE 29 – EVENTS AFTER BALANCE DATE

After end of the year, the world has been struck by a pandemic (Covid-19 virus), which has caused severe insecurity in the society, both locally, nationally and globally. On short term it has hit SF mainly by reduced progress in the programme activities. Change in currency values affects the cost of the programmes. So far no staff has been laid off. It is difficult to determine how big impact the pandemic will have on the organisation in the future. At the time of declaring the financial statements, the Board considers that the current situation has not affected the organisations ability of continued operation.

Consolidated Accounts (Strømme Foundation, SMF AS Group)

NOTE 30 – CONSOLIDATED SALARIES AND PERSONNEL EXPENSES / OTHER ALLOWANCES

| | 2019 | 2018 |
|---|------------|------------|
| Salaries in Kristiansand | 18 947 807 | 18 831 589 |
| Social Security | 3 006 710 | 2 974 856 |
| Pension costs | 1 260 906 | 817 920 |
| Other Personnel costs | 734 358 | 994 605 |
| Sum salaries and personnel costs in Kristiansand | 23 949 782 | 23 618 970 |
| Salaries and allowances in Regions / outside Norway | 44 434 235 | 41 191 532 |
| Total | 68 384 017 | 64 810 502 |

| | | |
|--------------------------------------|---------|---------|
| Audit Fees (exclusive of VAT): | | |
| Statutory Audit Fees - Norway | 210 000 | 355 000 |
| Technical support accounts - Norway | 114 800 | 145 000 |
| Other certification fees - Norway | 50 000 | 157 000 |
| Other services (legal fees) - Norway | 353 641 | 248 195 |
| Audit fees in the regions | 520 364 | 730 587 |

Beyond Strømme Foundation, the table above includes figures for the Microfinance Group. In addition to the employees stated in Note 26, there are 17 employees in the group, 2 of which are in Norway.

The salary of the Secretary General is disclosed in Note 26.

Audit fees paid to the group auditors in Norway in 2019 is NOK 728 241 exclusive of VAT. The audit fees in the regions totalled NOK 520 364.

NOTE 31 – INVESTMENTS IN MICROFINANCE

SF has organized the microfinance activities through the subsidiary group SMF AS. In the consolidated accounts SMF AS is included according to the equity method.

| The year's changes in the Microfinance investments | 2019 | 2018 |
|--|-------------|-------------|
| Book value 01/01 | 172 539 955 | 171 007 392 |
| Share of result | –10 593 984 | 3 074 390 |
| Currency exchange differences | –845 952 | 1 244 424 |
| Change in loan | –8 012 489 | –2 786 251 |
| Book value 31/12 | 153 087 530 | 172 539 955 |

NOTE 32 - PURPOSE CAPITAL (PC) - GROUP

| | Purpose Capital 31/12/2018 | The years result | Currency exchange differences | Purpose Capital 31/12/2019 |
|-------------------------------------|-------------------------------|------------------|----------------------------------|-------------------------------|
| Founding capital | 3 326 092 | | | 3 326 092 |
| PC with restrictions (SF projects) | 3 463 042 | 1 208 565 | | 4 671 607 |
| PC with restrictions (Microfinance) | 138 413 199 | –10 593 984 | –845 952 | 126 973 263 |
| Other purpose capital | 96 509 731 | 12 645 778 | | 109 155 508 |
| Total purpose capital | 241 712 064 | 3 260 359 | –845 952 | 244 126 470 |





Strømme Foundation Executive Board, and Advisory Board members

The Board; 31 December 2019

Hans-Christian Vadseth (chairperson of the board)
Ingunn Folkestad Breistein (deputy chairperson of the board)
Snorre Kjesbu
Idunn Helle
Arvid Grundekjøn
Dralega Caroline Azungi
Lars Saaghus

Substitute representatives to the Board 2019

Andreas Løland
Jostein Senumstad
Christina Milsom

Election committee; 1 January 2019

Svein Hånes
Ingeborg Mongstad Kvammen
Stein Hannevik

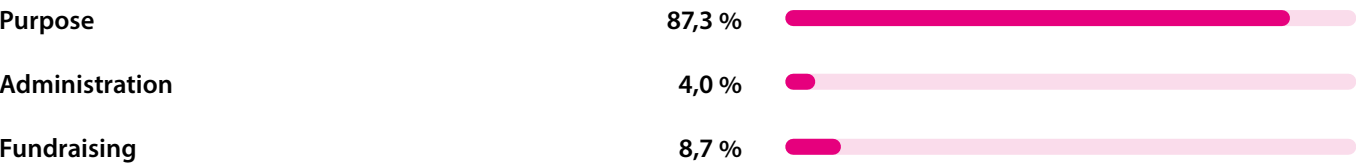
Advisory Board members; 31 December 2019

Stein Hannevik (chairperson of the advisory board)
Kristin Andresen
Sissel Leire
Agnes Berntsen
Eldbjørg Dahl
Endre Glastad
Svein Gunnar Gundersen
Steffen Syvertsen
Sofie Patzke
Melissa Lesamana
Tor Knutsen
Andreas Kolaas
Espen Albert
Dag Nordbø
Christiane Marie Ødegård
Nina Sørensen
Erik Solheim
Reidun Sørmo Strømme
Henrik Syse
Line Alice Ytrehus

THE FACTS BEHIND THE FIGURES

Administration, Fundraising and Purpose cost

HOW WE USED THE MONEY IN 2019



THE FACTS BEHIND THE PURPOSE COST IN 2019

