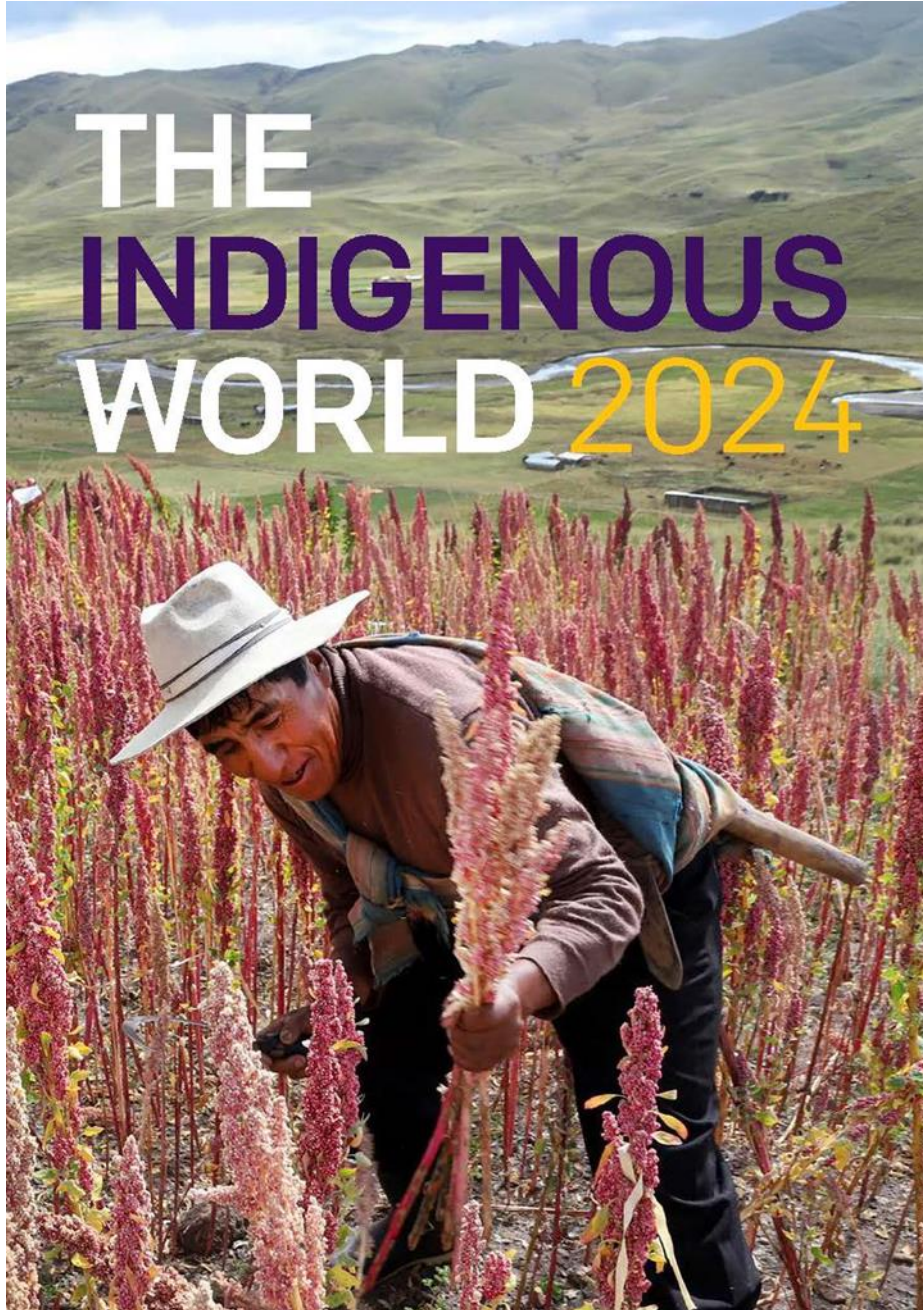




IWGIA
FINANCIAL STATEMENT
1 JANUARY - 31 DECEMBER 2023



CVR NO. 81 29 44 10



INFORMATION ABOUT THE ORGANISATION

Organisation

IWGIA
Prinsessegade 29 B 3.
1422 Copenhagen K
Phone: +45 53 73 28 30
Internet: www.iwgia.org
E-mail: iwgia@iwgia.org
CVR no: 81 29 44 10
Registered in: Copenhagen

International Board

Ida Theilade, Chair of the Board
Rune Fjellheim, Vice-Chair
Elsa Stamatopoulou
René Kuppe
Elifuraha Laltaika
Nauja Bianco
Peter Dawson

Management

Kathrin Wessendorf, Executive Director
Frank Lausten, Head of Finance and Operations

Organisation Auditor

BDO Statsautoriseret revisionsaktieselskab
Havneholmen 29
1561 Copenhagen V



STATEMENT BY MANAGEMENT AND THE INTERNATIONAL BOARD

Today the Management and the International Board have discussed and approved the Management Financial Statement of IWGIA for the financial year 1 January - 31 December 2023.

The Financial Statement has been presented in accordance with the Organisation's statutes and generally accepted accounting policies as described in the Financial Statement.

It is our opinion that the Financial Statement give a true and fair view of IWGIA's financial position on 31 December 2023 and of the results of IWGIA's operations for the financial year 1 January – 31 December 2023.

The Management's Review includes in our opinion a fair presentation of the matters dealt with in the Review.

Copenhagen, 16 May 2024

Management

Kathrin Wessendorf, Executive Director

Frank Lausten, Head of Finance and Operations

International Board

Ida Theilade, Chairperson

Rune Fjellheim, Vice-Chairperson

Elsa Stamatopoulou

Elifuraha Laltaika

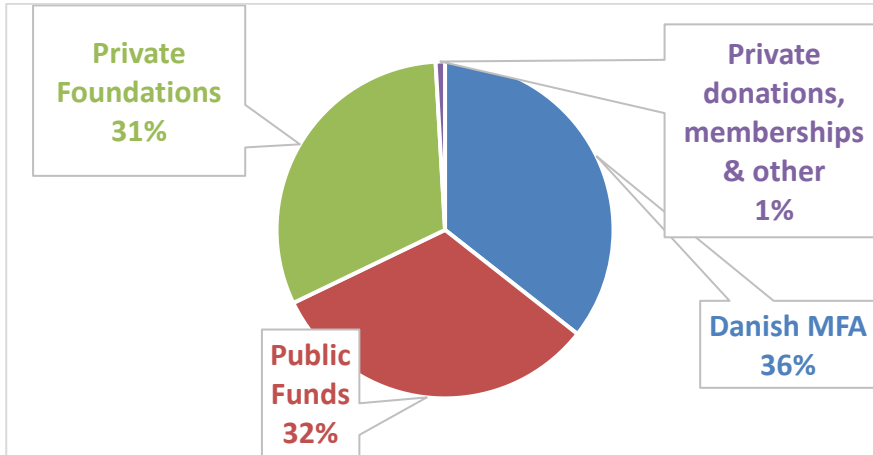
Nauja Bianco

René Kuppe

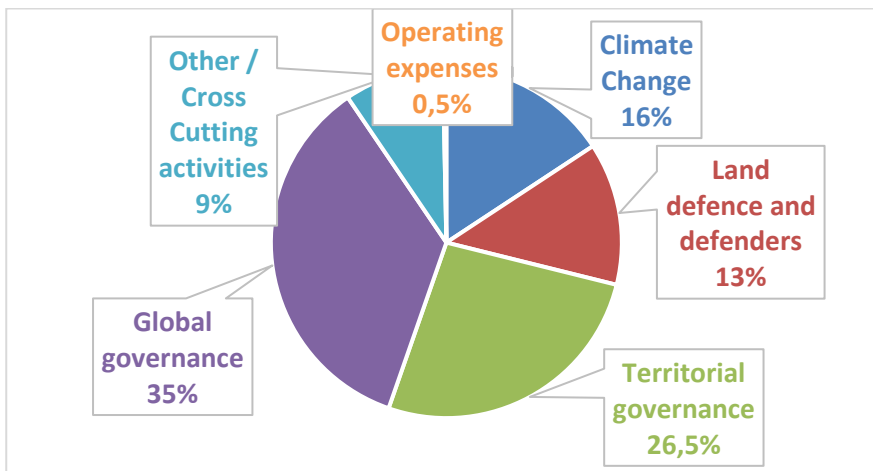
Peter Dawson

MANAGEMENT REVIEW – 2023 AT GLANCE

<i>Where did the funds come from</i> ¹	(‘000) DKK
Danish Public Funds	16.679
International Public Funds	15.113
Private Foundations	14.638
Private donations, memberships & other	420
Total	46.850



<i>What did we spend the funds on</i>	(‘000) DKK
Climate Change	7.329
Land defence and defenders	6.120
Territorial governance	12.328
Global governance ²	16.376
Other / Cross Cutting activities	4.277
Administrative expenses	60
Total	46.490



¹ Cash income only.

For more descriptions on IWGIA’s work, please see our Annual Report.

² GG includes the Indigenous Navigator project and the majority of the funds are directly transferred to IPOs in the regions

IWGIA's Year

In 2023, IWGIA, together with 55 partners, was able to achieve important results under its four programmes in 32 countries. These range from concrete results such as:

- engagement with climate change policies in 7 countries in Asia and Africa, as well as at the international level with the Green Climate Fund (GCF), the UN Framework Convention on Climate Change (UNFCCC) and COP 28, the UN Convention on Biological Diversity (CBD) and at the EU;
- reporting on, monitoring and protesting against Indigenous Peoples' human rights violations in 31 countries of the Arctic, Africa, Asia and Latin America;
- advancing toward full recognition of Indigenous autonomies in 6 countries in Latin America, Africa and Asia;
- engaging with partners in 18 international and regional human rights mechanisms by organising sessions, dialogues and side events as well as submitting communications and inputs to reports.

We documented Indigenous Peoples' rights through 58 publications, podcasts and videos / streams, including the publication of *The Indigenous World 2023*, which was downloaded almost 22,000 times in English and 8,000 times in Spanish. We also documented Indigenous Peoples' rights and struggles and IWGIA activities in 143 articles, statements, and appeals, including through our monthly magazine *Indigenous Debates* and continued our work with the academic world by engaging with 7 universities. We also continued with key media outreach in English, Spanish and Danish, and were featured in the press at least 80 times in 2023 with key topics being the negative effects conservation and green energy projects have on Indigenous Peoples, as well as the dangers Indigenous individuals and organizations face for speaking up about their human rights.

We devoted the thematic focus of *The Indigenous World 2023* to conservation and the measures that cause human rights violations of Indigenous Peoples worldwide, as well as the practices of Indigenous Peoples that have repeatedly been found to be some of the best strategies for biodiversity conservation.

In 2023, IWGIA started the implementation of several projects supported by grants from new donors:

- Fight with the Protectors of the Climate, supported by Operation Dagsværk, supports and strengthens Indigenous Peoples' young climate activists in Malaysia and Thailand in their forest protection and in documenting and advocating for their unique ways of protecting the climate and biodiversity.
- Promoting rights-based climate resilience within Indigenous communities - Tanzania and Thailand, supported by the Margaret A. Cargill Foundation, supports Indigenous-led actions to strengthen climate resilience and disaster preparedness in 42 Indigenous communities in Tanzania and Thailand.
- Developing awareness around Indigenous Peoples' rights among students in Danish Universities, supported by Globus (Danish Foreign Ministry), engages students from Danish Universities on issues related to the rights of Indigenous Peoples which will make the students see rights issues, climate action and the SDGs in relation to their studies and future profession.



IWGIA continued to have a strong focus on fundraising and the diversification of sources of funding. In 2023, IWGIA collaborated with 18 different donors (governments, foundations, and multilateral agencies) through 21 grants. Among the new donors were the governments of Australia and Finland, the multilateral agency UNESCO, the foundations Margaret A. Cargill Foundation, Climate and Land Use Alliance and Tuborgfondet, and the Denmark-based organisation Operation Dagsværk. The Secretariat worked on 15 application processes, resulting in 7 grants.

With Danida's Development Engagement Document for the period 2021 to 2023 coming to an end on 31 December 2023, a significant part of 2023 was dedicated to developing a new Project Document and supportive documentation to secure the continuation of the support of the Danish Ministry of Foreign Affairs (MoFA), IWGIA's long-term and largest contributor. This effort resulted in a pledge from the Danish MoFA of 72 million DKK over 4 years starting 1st January 2024, subject to yearly commitments conditioned on allocation in the individual Fiscal Year's Danish Finance Act.

The year started very excitingly with the launch of IWGIA's new volunteer group. 15 former volunteers from Operation Dagsværk decided to join IWGIA to continue their learning and activities about Indigenous Peoples. The group planned, fundraised and carried out several activities, including film screenings, body mapping workshops and foraging tours. At the end of the year the group changed its composition so that there are now members from a wider range of backgrounds. There are now 20 members in the volunteer group.

2023 was the third year in the implementation of our Institutional Strategy 2021 – 2025 and of our Key Implementation Plan (KIP). Being in the middle of a strategic period has encouraged us to carry out an internal mid-term review to see if we are on track and to also start reflecting on the needs towards a new Institutional Strategy from 2026. The KIP gives a good overview of our main quantitative and qualitative results on a yearly basis, and it is based on data collected through various sources of information, including the Indigenous Navigator, the Indigenous World, as well as reports from our monitoring visits and partners. Other elements of the strategy have also been reviewed and we have concluded that we are well on the way to implementation with some minor adjustments. These are reflected in an outcome paper from the internal review.

Setting the path for IWGIA in the coming years

In our Institutional strategy 2021 – 2025, IWGIA focuses on the overall ambition of ensuring that Indigenous Peoples' rights to land, territories and resources and to self-determined development are promoted, respected and protected. We continue to put our partners at the very heart of our work. Together with partners, we implement our Triangle of Change through four programmes and three cross-cutting areas. In 2023, we carried out a review of our current Institutional Strategy to make necessary adjustments for the remaining two years of the strategic period.

IWGIA has also decided to continue its extensive engagement with a wider audience in Denmark. In 2024 we will work with the Copenhagen Business School (CBS) to provide a university course for students on Indigenous Peoples' rights. The volunteer group is again planning several public events.



At the beginning of 2024, IWGIA secured funding from the Danish Emergency Relief Fund (DERF) – a humanitarian funding mechanism managed by CISU in a consortium with Save the Children Denmark – to support IWGIA’s partner operating in Myanmar to implement a project responding to the humanitarian needs of Indigenous Peoples in Myanmar. This is the first time IWGIA secured funding from DERF for humanitarian activities.

In the Secretariat we were happy to welcome two new staff members: Stefan Disko who took up the position as Advisor on Conservation and Heritage in August, and in October, Rodion Sulyandziga joined the secretariat as Senior Policy Advisor to provide guidance in our discussions on the synergies between human rights, climate change, biodiversity, and conservation. We are very happy that it has been possible to grow our staff with these two great capacities.

We have for many years had interns that helped with our communications work. This last semester of 2023 we had 3 interns, two communications interns and one intern to work with our programmes. It is a huge asset to our work to have students join the Secretariat and contribute with their knowledge and energy, and to see things with fresh eyes.

By the end of 2023, we said goodbye to Sara Olsvig, who has been a member of IWGIA’s Board since 2019. Sara has greatly contributed to the work of the organization with her profound knowledge of the Arctic region in general, and specifically on Kalaallit Nunaat (Greenland). Also, Maria Bierbaum Oehlenschlaeger, the communications expert in the Board for the past three years, ended her term in the Board. For the period 2024 to 2027 the Board at the end of 2023 appointed two new members: Nauja Bianco, a native Greenlander and independent consultant with a focus on Arctic and Nordic affairs, freelance journalism and communication, and Peter Dawson, an aboriginal lawyer from Australia and Senior Advisor at the Norwegian National Human Rights Institution.

We are looking forward to 2024 where we again will be able to strengthen our financial position and reserves, continue to engage closely with our constituency – Indigenous Peoples all over the world, and work in solidarity towards our goal that Indigenous Peoples’ rights to land, territories, and resources and to self-determined development are promoted, respected and protected.



Financial statement 2023 and expectations for 2024

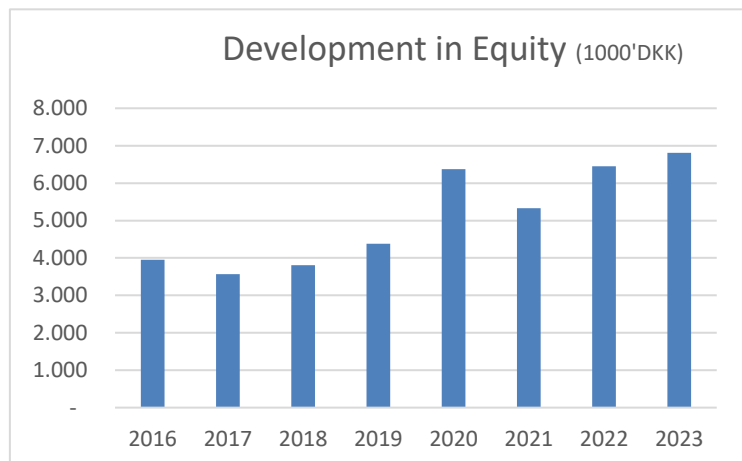
The **financial result** for IWGIA in 2023 is an unrestricted surplus of DKK 360.750. The result is satisfactory since during the year we lowered the expectations for a surplus from the original budget of DKK 526.720 to DKK 300.000.

The **income** for 2023 was DKK 46.850.373, which is 12% higher than in 2022 and 20% higher than the initially budgeted annual turnover. The main increase in income is from public funds such as the Danish Ministry of Foreign Affairs and NORAD, as well as from a large public grant from the European Commission. The income from private funding increased by nearly 60% as compared to 2022 (note 2). The substantial income in 2023 both from public and private funds has been spent almost entirely through direct transfers to partners. We have seen an increasing interest in our work from large private foundations. We expect this tendency to continue also in the coming years.

Even though IWGIA's **total administrative costs** were at a higher level in 2023 than in 2022, IWGIA successfully managed to generate both administrative and salary recovery to a substantial level covering the operational cost which resulted in an administration percentage of less than 1% in 2023 (note 4). Personnel cost amounted to DKK 12.328.781 and secretariat cost to DKK 1.463.354. The personnel costs were 10% higher than last year mainly due to employment of two new staff members during 2023 and a general salary adjustment higher than budgeted. The office and running cost at the secretariat were 4% lower than in 2022.

The **cost of our specific purpose activities** in 2023 was 16% higher than in 2022, making 2023 the year with the largest consumption for activities and projects in IWGIA's history.

As expected, both the administrative costs and the activity costs increased in 2023. The general price increase has additionally affected our costs, and not the least our partners' budgets. The lesson learned is that flexibility and budget margins are necessary in a volatile market as seen in 2023.



The result for the year with an unrestricted surplus of DKK 360.750 is satisfactory and means that the **available equity** as of 31 December 2023 amounts to a total DKK 6.811.159. Our strategy is to increase our unrestricted equity to a level that will strengthen our robustness and resilience to future fluctuations even more and countering external risks, political instability, exchange losses and crises beyond our control such as pandemics and war. Therefore, the board agreed to, for future guidance, aiming at an equity corresponding to 20% of IWGIA's total annual revenue, with no specific timeframe to achieve this target.

The 2024 outlook

In 2024, IWGIA budgets with an unrestricted profit of DKK 544.000. The result of 2023 shows that IWGIA is solidly on its way to increase the annual turnover and the level of unrestricted equity.

In 2024, IWGIA continues to review and evaluate its institutional strategy 2021 – 2025 and to have important on-going discussions internally and with our Board, donors and partners on our value-add as an organization with our core mission to promote and defend the rights of Indigenous Peoples.

The new grant agreement with the Danish Ministry of Foreign Affairs starts in 2024. The agreement with the Ministry is a 4-year project from 2024 -2027 with an annual pledge of 18 million kroner, subject to yearly commitments conditioned on allocation in the individual Fiscal Year's Danish Finance Act.

Fundraising is going very well and private foundations continue to show great interest in supporting our work globally and we expect to continue to be successful with our fundraising and engagement strategy. In 2024 IWGIA expects to continue diversifying our funding portfolio even more which will contribute to generating the budgeted surplus of DKK 544.000.

Regarding our salary level, IWGIA follows the scale set out in the public sector collective agreement between the Ministry of Finance and Akademikerne, as well as the yearly adjustments to compensate for inflation rates. For instance, in 2024 this compensation rate is expected to be particularly high due to developments in recent years. Therefore, our personnel costs will be higher in 2024 due to significant salary increases effective from April 2024 when the 2-year government collective agreement will be approved to compensate for these high inflation rates.

IWGIA continues its financial monitoring and quality assurance both with remote and on-site financial monitoring in 2024. The secretariat is determined to exercise tight and focused financial control in all projects and activities.

No events which could significantly affect IWGIA's financial position have occurred after the closing of the accounting period.

Kathrin Wessendorf, Executive Director

Ida Theilade, Chair of the Board



FINANCIAL HIGHLIGHTS

	2023	2022
	DKK ('000)	DKK ('000)
Revenue-generating activities		
Income public funds	31.792	30.981
Income private funds	14.638	9.142
Received non-restricted funds	420	1.657
Income from revenue-generating activities, total	46.850	41.780
Administrative expenses	-148	-520
Results before specific-purpose activities	46.702	41.260
Specific-purpose activities	-46.430	-40.124
Financial income	88	
Results for the year	361	1.137
Balance sheet total	33.727	37.615
Equity	6.811	6.450
Key figures		
Purpose percentage	99%	96%
Administration Percentage	0,5%	1%
Security margin	15%	16%
Solvency ratio	20%	17%

Key figures	Calculation formula	Key figures reflect	2023	2022	2021	2020
Purpose percentage	$\frac{\text{Costs of specific-purpose activities} * 100}{\text{Income from revenue-generating activities}}$	The purpose percentage shows the share of the Organisation's total income used for specific-purpose activities	99%	96%	99%	93%
Administration percentage	$\frac{\text{Administration costs} * 100}{\text{Income from revenue-generating activities}}$	The administration percentage shows the share of the Organisation's total income used for administration, etc.	0,5%	1%	4%	3%
Security margin	$\frac{\text{Equity} * 100}{\text{Total costs of revenue-generating, specific-purpose general activities}}$	The security margin reflects the degree to which equity at end of the financial year can cover the Organisation's costs	15%	16%	17%	16%
Solvency ratio	$\frac{\text{Equity} * 100}{\text{Balance total}}$	The solvency ratio reflects the Organisation's financial strength	20%	17%	20%	29%



INDEPENDENT AUDITOR'S REPORT

To the International Board of IWGIA

Opinion

We have audited the Financial Statements of IWGIA for the financial year 1 January - 31 December 2023, which comprise income statement, balance sheet, notes and a summary of significant accounting policies. The Financial Statements are prepared in the accordance with the accounting policies described on pages 24 to 25.

In our opinion, the Financial Statements give a true and fair view of the financial position of the Organisation at 31 December 2023, and of the results of the Organisation's operations for the financial year 1 January - 31 December 2023 in accordance with the accounting policies described on pages 24 to 25.

Basis for Opinion

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

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the accounting policies described on pages 24 to 25, and for such internal control as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is

sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

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

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

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

Copenhagen, 16 May 2024

BDO Statsautoriseret revisionsaktieselskab

CVR no. 20 22 26 70

Henrik Brünings

State Authorised Public Accountant

MNE no. mne 3106

INCOME STATEMENT 1 JANUARY – 31 DECEMBER

	Note	2023	2022
		DKK	DKK
Income public funds	1	31.792.132	30.981.048
Income private funds	2	14.637.755	9.142.165
Received non-restricted funds	3	420.487	1.657.178
INCOME FROM REVENUE-GENERATING ACTIVITIES		46.850.373	41.780.391
Administrative expenses	4	-147.823	-520.220
RESULT BEFORE SPECIFIC-PURPOSE ACTIVITIES		46.702.550	41.260.171
COST OF SPECIFIC-PURPOSE ACTIVITIES			
Climate Change		-7.328.523	-3.786.807
Land defence and defenders		-6.119.953	-8.798.669
Territorial governance		-12.328.286	-6.500.618
Global governance		-16.376.084	-16.212.576
Other / Cross Cutting activities		-4.277.041	-4.824.887
COST OF SPECIFIC-PURPOSE ACTIVITIES	5	-46.429.887	-40.123.556
RESULT BEFORE FINANCIAL INCOME AND EXPENSES		272.663	1.136.615
Financial income		88.089	0
RESULT FOR THE YEAR		360.750	1.136.615
PROPOSED PROFIT ALLOCATION			
Retained earnings/-Loss		360.750	1.136.615
TOTAL		360.750	1.136.615

BALANCE SHEET AT 31 DECEMBER

ASSETS	NOTE	31-12-2023	31-12-2022
		DKK	DKK
Deposits		459.223	421.614
Financial Assets		459.223	421.614
FIXED ASSETS		459.223	421.614
Receivables		401.974	160.327
Receivables		401.974	160.327
Cash at bank & in hand	7	6.365.434	7.032.961
Deposits in project accounts	8	26.500.569	29.999.989
Available assets		32.866.004	37.032.950
CURRENT ASSETS		33.267.978	37.193.277
ASSETS		33.727.201	37.614.891

BALANCE SHEET AS OF 31 DECEMBER

EQUITY AND LIABILITIES	NOTE	31-12-2023	31-12-2022
		DKK	DKK
Equity at the beginning of the year		6.450.409	5.326.294
Correction of Equity at the beginning of the year		0	-12.500
Profit / Loss for the year		360.750	1.136.615
EQUITY		6.811.159	6.450.409
Received Deposit		153.074	140.538
Long-term Liabilities		153.074	140.538
Holiday pay		444.468	448.285
Other accrued expenses		1.324.997	1.615.218
Activities carried forward to next year	6	24.993.503	28.960.440
Advance project funds		0	0
ACCRUED LIABILITIES		26.762.968	31.023.944
LIABILITIES		26.916.042	31.164.482
EQUITY AND LIABILITIES		33.727.201	37.614.890
Operational leasing commitments	9		
Note on CISU funded projects	10		
Note on Globus funded project	11		



NOTES TO THE FINANCIAL ACCOUNTS

	NOTE	2023	2022
		DKK	DKK
Note 1			
INCOME PUBLIC FUNDS			
Received public funds	6	36.539.900	35.823.793
Public funds over/underspend carried forward	6	-4.747.768	-4.842.744
TOTAL		31.792.132	30.981.048
Note 2			
INCOME PRIVATE FUNDS			
Received Private funds	6	5.923.048	23.635.900
Private funds over/underspend carried forward	6	8.714.707	-14.493.735
TOTAL		14.637.755	9.142.165
Note 3			
RECEIVED NON-RESTRICTED FUNDS			
Membership fee		39.800	38.314
Donations		53.612	137.648
Distribution funds		55.638	54.079
Subscriptions and sale to non-subscribers		271.437	64.252
Core Funding		0	1.362.885
TOTAL		420.487	1.657.178

NOTES TO THE FINANCIAL ACCOUNTS

Note 4	2023	2022
ADMINISTRATIVE EXPENSES	DKK	DKK
STAFF EXPENSES		
Staff costs, insurance, competence development, holiday pay provision	156.726	196.126
Salaries employees, pension schemes, social charges	12.172.055	11.040.026
SUB-TOTAL	12.328.781	11.236.151
Recovered program specific Salary	-9.820.670	-8.964.488
Recovered program assistance Salary	-237.593	-261.039
TOTAL	2.270.519	2.010.624
SECRETARIAT EXPENSES		
Housing; Rent, phone, IT	1.279.976	1.182.574
Bank fees	26.723	47.566
Audit & Legal	91.726	140.063
Board expenses	73.412	58.476
External assistance	-51.261	80.520
Traveling	42.777	19.676
SUB-TOTAL	1.463.354	1.528.875
TOTAL	3.733.873	3.539.499
Recovered secretariat expenses	-371.877	-432.516
Recovered Administration	-3.214.173	-2.586.763
TOTAL ADMINISTRATIVE EXPENSES	147.823	520.220

	2023	2022
Number of Average Full Time Employees	19,50	17,50
<i>Finance & Support</i>	33%	44%
<i>Programme</i>	48%	39%
<i>Communications & Engagement</i>	19%	17%

NOTE 6

NOTES TO THE FINANCIAL ACCOUNTS

IWGIA Monitoring of Project Activities 2023												
Proj. nr.	Category	Balance Account	Donor	Project Name	Subsidies & Grants			Expenditure			Closing Projects	Carried Forward
					Previous years	2023	Total	earlier years	2023	Total		
Ramme	Public	5501	Danida	Danida DED grant	50.033.666	16.678.999	66.712.665	49.529.518	17.138.432	66.667.950	44.715	-
9005	Public	5515	ILO	Improving IPs access to justice and dev.	6.532.258	-	6.532.258	6.532.258	-	6.532.258	-	-
9018	Public	5523	NORAD	NORAD, REDD+ Myanmar/Peru	34.131.932	-	34.131.932	34.131.932	-	34.131.932	-	-
9021	Public	5526	EC	Making SDG's Work for Ind.Peop	25.906.306	-	25.906.306	25.906.306	-	25.906.306	-	-
9028	Public	5533	NORAD	Human Rights Defenders	7.307.168	928.206	6.378.962	6.378.962	-	6.378.962	-	0
9030	Public	5535	NCM	Leave no one behind	403.444	-	403.444	403.444	-	403.444	-	-
9031	Public	5536	EC	Indigenous Navigator 2020	6.634.891	-	6.634.891	6.634.891	-	6.634.891	-	-
9036	Public	5541	NCM	Indigenous Women Leaders	475.423	-	475.423	475.423	-	475.423	-	-
9037	Public	5542	CISU	Support Ind.peoples in Asia Facing Exacerbated	739.255	-	739.255	737.043	2.213	739.255	-	0
9038	Public	5543	CISU	Defend the Defenders in the Cordillera	747.261	-	747.261	748.531	1.270	747.261	-	-
9040	Public	5545	CISU	Reclaiming Liberties in India	2.238.396	747.121	2.985.517	2.221.087	762.679	2.983.767	-	1.750
9043	Public	5548	NCM	NCM:Monitoring IP Rights in Säpmi	598.617	783	599.400	325.289	83.215	408.504	-	190.896
9044	Public	5549	NCM	Russian-Nordic exchange on Indigenous Peoples in NW Russia t	-	-	-	-	-	-	-	-
9045	Public	5550	CISU	"Engagementspuljen 2021 CBS"	418.461	398.003	816.464	391.593	212.331	603.923	-	212.541
9047	Public	5552	NICFI	NORAD Geosat. Amazon	2.456.901	3.276.342	5.733.243	1.147.688	2.761.222	3.908.910	-	1.824.334
9048	Public	5553	EC	Indigenous Navigator 22-25	12.359.169	16.105.070	28.464.239	6.940.366	10.830.545	17.770.912	-	10.693.328
9023	Private	5527	FAO	FAO & Food Security	1.306.776	-	1.306.776	1.306.776	-	1.306.776	-	-
9024	Private	5529	IFAD	IFAD Consultations 2018+2019	1.709.593	-	1.709.593	1.709.593	-	1.709.593	-	-
9026	Private	5531	GIZ	National Dialogues on Extractive Ind,LR,	198.759	-	198.759	198.759	-	198.759	-	-
9027	Private	5532	FORD	Reft.of the prior&infomed consultation	2.864.468	1.007.445	3.871.913	1.913.396	1.731.882	3.645.278	-	226.635
9029	Private	5534	COMIC RELIEF	Empowering indg.women in Africa and Asia	4.727.335	931.454	5.658.789	3.870.781	1.090.480	4.961.260	-	697.529
9032	Private	5537	FORD	Effective Governance and Protection	3.600.352	-	3.600.352	3.600.352	-	3.600.352	-	-
9033	Private	5538	IFAD	IPs Forum 2021	625.875	-	625.875	535.590	90.285	625.875	-	-
9034	Private	5539	FORD	Increasing awareness	2.221.866	-	2.221.866	2.221.866	-	2.221.866	-	-
9035	Private	5540	WGF	WGF: Support for IPMG Work	5.147.510	1.110	5.148.620	4.267.824	796.675	5.064.499	-	84.121
9039	Private	5544	CHRISTENSEN	Christensen Fund: Navigator Support	2.437.480	699	2.438.180	1.879.795	558.384	2.438.180	-	0
9041	Private	5546	FAO	Independent Dialogues	610.441	-	610.441	610.473	-	610.473	-	-
9042	Private	5547	GIZ	Learnings from COVID-19	868.495	553.304	1.421.799	988.772	433.027	1.421.799	-	0
9046	Private	5551	IFAD	IFAD Consultancies	577.047	143.695	720.741	353.110	367.632	720.741	-	-
9049	Private	5554	ReWild	Ter. Gov. in Bolivia, Ecuador & Peru	12.990.785	1.723.553	14.714.337	1.875.269	5.566.467	7.441.737	-	7.272.601
9050	Private	5555	MACP	climate resilience in TZ and Thailand	5.927.220	11.165	5.938.385	56	2.564.665	2.564.721	-	3.373.664
9051	Private	5556	FGR	Fund for Global Human Rights (ILAI)	-	288.096	288.096	-	275.315	275.315	-	12.782
9052	Private	5557	IUCN	IUCN – AIPP	-	204.356	204.356	-	183.631	183.631	-	20.725
9053	Private	5558	OD	OD Skovens Beskyttere Thailand & Malaysia	-	1.058.171	1.058.171	-	979.313	979.313	-	78.858
9054	Public	5559	GLOBUS	GLOBUS IP rights awareness	-	261.788	261.788	-	2.764	2.764	-	259.024
Total					197.029.450	42.462.947	239.492.397	168.069.041	46.429.887	214.498.927	44.714	24.948.787

NOTES TO THE FINANCIAL ACCOUNTS

NOTE 7	2023	2022
	DKK	DKK
Cash in hand & in Bank		
Sydbank, IWGIA Core	6.347.787	7.031.186
Cash in DKK	306	306
Cash in foreign currency	10.039	1.469
Volunteer account	7.302	0
TOTAL	6.365.434	7.032.961

NOTES TO THE FINANCIAL ACCOUNTS

NOTE 8		2023	2022
		DKK	DKK
Deposits in projects accounts			
Danida	DED 7031-1101524	58.738	1.495.300
EC	9021 SDG`S 8075-0001434343	0	1
FORD	9027 Ford Foundation8075-0001377518	255.754	1.002.927
COMIC RELIEF	9029 Comic Relief:Empowering 8075-0001433691	812.016	913.138
EC	9031 Indg. Navigator 2020(8075-1434368)	0	8
IFAD	9033 IFAD IPs Forum 2021(8075-0001434574)	90.550	90.285
WGF	9035 WGF: Support for IPMG Work 8075-0001292964	14.220	842.044
FORD	9034 Increasing awareness	0	153
CISU	9037Support Ind.peoples in Asia Facing Exacerbated	39	46.598
MOORE	9049 LatAm Foundations	7.516.301	11.177.364
CISU	9038 CISU: Cordillera	15	59.384
CHRISTENSEN	9039 Christensen Fund: 8075 0001172422	6.693	557.685
CISU	9040 Reclaiming Liberties in India (CISU)	144.506	75.619
GIZ	9042 Learnings from COVID-19 8075 1214091	24.199	3.600
NCM	9043 NCM:Monitoring IP Rights in Sàpm8075 1434095	183.368	275.649
CISU	9045 Engagementspuljen 2021 CBS 8075 1125701	240.242	44.893
IFAD	9046 IFAD Consultancies	130.919	234.029
NICFI	9047 Nicfi Moor (Norad Geosat Amazan)	1.851.201	1.330.152
EC	9048 Indigenous Navigator 22-25	11.280.556	5.923.990
MACP	9050 Climate resilience in TZ and Thailand	3.498.760	5.927.170
GFHR	9051 GFHR IP Rights India	26.233	0
IUCN	9052 AIPP-IUCN 5280750001434103	25.572	0
OD	9053 OD Skovens Beskyttere – Thailand & Malaysia	80.376	0
GLOBUS	9052 AIPP-IUCN 5280750001434103	260.312	0
		26.500.569	29.999.989

NOTES TO THE FINANCIAL ACCOUNTS

NOTE 9


Operational leasing commitments

	2023 DKK
Copier	67.770
Rent Commitment	603.940

Operating lease contracts on a rent obligation and a copier have been concluded for the years 2022 to 2025.

NOTE 10

Note on CISU funded projects

					
Project Title	Support Indigenous Peoples in Asia facing exacerbated human rights violations due to the COVID-19 response	Defend the defenders in the Cordillera!	Reclaiming liberties in India	Faglighed som fundament for engagement - CBS-studerende møder CSRudfordringer gennem konkrete cases	
j no	20-3032-CSP	20-3218-CSP	21-3325-CSP-RI	21-3649-CSP-FE	
	DKK	DKK	DKK	DKK	DKK
Unspent funds at the beginning of the financial year	2.212	1.270	17.309	26.869	26.869
+ paid funds in the financial year	-	-	747.121	398.003	398.003
Total	2.212	1.270	764.430	424.872	424.872
Transferred to partners in the financial year	-	-	400.344	100.000	100.000
Spent in Denmark in the financial year	2.213	1.270	275.909	98.440	98.440
Total	2.213	1.270	676.252	198.440	198.440
Administration in Denmark	-	-	86.427	13.891	13.891
interests earned	-	-	-	-	-
Unspent funds at the end of the financial year	0	-	1.750	212.541	212.541



IWGIA

NOTES TO THE FINANCIAL ACCOUNTS

NOTE 11

Note on Globus funded project

	
Project Title	Developing awareness around Indigenous Peoples' rights among students in Danish Universities
j no	20-3032-CSP
	DKK
Unspent funds at the beginning of the financial year	-
+ paid funds in the financial year	261.788
Total	261.788
Transferred to partners in the financial year	-
Spent in Denmark in the financial year	2.583
Total	2.583
Administration in Denmark	181
interests earned	-
Unspent funds at the end of the financial year	259.024



ACCOUNTING POLICIES

The Financial Statement of IWGIA for 2023 is presented in accordance with the provisions of the Organisation's statutes and generally accepted accounting principles as described in the accounting policies. The presentation and accounting policies have been adapted to meet the special reporting needs for IWGIA as a support organisation.

The Financial Statement has been presented applying the accounting policies consistently with last year.

Recognition and measurement

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

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

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

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

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

INCOME STATEMENT

Income

Administration fee is recognised when IWGIA has obtained the right to the income according to donor regulations. General grants and subsidies for IWGIA's core activities are recognised in the income statement in the year of receipt.

Projects and programmes

Grants and subsidies concerning programmes and projects are recognised as income. These grants, subsidies and expenditures are specified in note 8 and in the income statement.

Grants directly associated with concrete activities are entered in the project notes pertaining to the projects and programmes concerned.

income and expenditure relating to activities that have not been completed by the end of the financial year shall have no bearing on the results, as the total result of such income and expenditure is entered in the item "Activities carried forward to next year". Expenditure paid by IWGIA in connection with the activities are entered in the income statement.

The account section (note) "Project and programme specifications" offers a comprehensive list of activities relative to donors.

Expenditure for specified activities

The expenditure for of purpose-bound activities includes directly related costs of carrying out purpose bound



activities, including transfers to partners. The expenditure related to these activities is recognised in the income statement at the date when they are incurred.

Funds transferred to local business partners are regarded as spent. The amount is adjusted in connection with the final audited project accounts.

Staff expenditure

Staff expenditure comprises salaries and wages as well as social security costs, pension contributions, etc. of the staff.

Administrative expenses

Administrative expenses are net expenses after income recognition of administrative contributions from projects. The costs relate to expenses for administrative functions.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost usually equalling nominal value less provisions for bad debts.

Cash at bank and in hand

Cash consists of cash in hand and IWGIA's bank deposits.

Bank deposits in project accounts are shown separately in the balance sheet under "Programmes and projects".

Liabilities

Financial liabilities are recognised at amortised cost which usually corresponds to nominal value.

Activities carried forward to next year

Activities carried forward to next year are the accumulated amount of the received subsidies and grants for ongoing projects, including interest accrued on bank deposits in project accounts, less the accumulated expenditure on the same projects.

Advance project funds

Advance project funds are advance payments from the donor regarding projects that have not yet initiated.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date.

Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange rate differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the balance sheet date, are recognised in the income statement as financial income or financial expenses.

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Statsautoriseret revisor

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