



## TWENTY EIGHTH MEETING OF THE COUNCIL

*17 - 19 March 2020  
Oslo, Norway*

<b>DOCUMENT 05</b>	<b>AUDITED ACCOUNTS 2019</b>
<b>Submitted by</b>	Finance and Administration committee (FAC)
<b>Action requested</b>	For approval
<b>Background</b>	This document contains: <ul style="list-style-type: none"><li>• Income and expenditure accounts and yearly balance</li><li>• Report of the Independent Auditor</li></ul>

## NAMMCO

### INCOME AN EXPENDITURE ACCOUNT FOR 2019 (1 January - 31 December - in Norwegian kroner - NOK)

INCOME	2019	2018
Contributions	4,646,980	4,552,734
Interest	11,927	21,497
Employers Tax	295,942	249,408
NASS	128,151	318,705
MMFR		146,333
<b>TOTAL INCOME</b>	<b>5,083,000</b>	<b>5,288,677</b>
<b>EXPENDITURE</b>		
Staff related costs	3,284,825	2,666,143
Recruitment SciSc	-	249,163
Internship	142,583	128,715
Rent of premises	232,443	172,503
Meetings	98,058	117,443
Travel and subsistence	363,662	196,670
Office supply	98,591	197,114
Communication & outreach	97,114	105,597
Accounts & auditing	179,384	196,378
Capacity building	19,230	-
Observation Scheme	-	-
Other expenses	42,291	32,492
Scientific Committee	100,982	171,910
Committee on Hunting methods	-	-
Committee on Inspection and Observation	-	-
WG BYCELS	-	-
Performance review	267,223	611,385
NASS	128,151	318,705
MMFR		146,333
GROM	15,300	40,050
Financial costs	5,365	9,917
<b>TOTAL EXPENDITURE</b>	<b>5,075,202</b>	<b>5,360,518</b>
<b>Result</b>	<b>7,798</b>	<b>-71,841</b>
<b>Transfer from General Reserve</b>		<b>71,841</b>
<b>Transfer to General Reserve</b>	<b>7,798</b>	

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# NAMMCO

## BALANCE SHEET 31 DECEMBER 2019 (NOK)

	2019	2018
<b>ASSETS</b>		
Outstanding claims	574,289	434,375
Claim employee	-471	
MMFR		25,621
Bank deposits	3,770,501	3,505,428
<b>TOTAL ASSETS</b>	<b>4,344,319</b>	<b>3,965,424</b>
<b>EQUITY</b>		
General Reserve	573,514	645,355
Restricted equity	600,000	600,000
Result 2019	7,798	-71,841
<b>TOTAL EQUITY</b>	<b>1,181,312</b>	<b>1,173,514</b>
<b>LIABILITIES</b>		
NASS	37,922	166,073
HP		24,059
Membership contributions	2,963,652	2,325,110
Creditors	64,550	159,464
Employers tax	61,259	74,040
Employees		29,400
Holiday allowance	35,624	13,764
<b>TOTAL LIABILITIES</b>	<b>3,163,007</b>	<b>2,791,910</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4,344,319</b>	<b>3,965,424</b>

### Note 1

The financial statements have been prepared based on the Fundamental accounting principles and generally accepted accounting principles for smaller entities in Norway, with the exception of requirements for note information.

  
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To the Council of NAMMCO

## *Independent auditor's report*

### *Report on the Audit of the Financial Statements*

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#### *Opinion*

We have audited the financial statements of NAMMCO. The financial statements comprise the balance sheet as at 31 December 2019, the income and expenditure account statement for the year then ended, and note 1 which describes the basis of the statement. The financial statements has been prepared by the management using the principles described in note 1.

In our opinion, the accompanying financial statements as at 31 December 2019, is prepared, in all material respect, in accordance with the principles described in note 1.

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#### *Basis for Opinion*

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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#### *Emphasis of Matter - Basis of Accounting and Restriction on Distribution*

We draw attention to note 1 to the financial statements, which describes the basis of accounting. The financial statement is prepared to give information to the Council of NAMMCO. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for NAMMCO and should not be distributed to other parties.

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#### *Responsibilities of the General Secretary for the Financial Statements*

Management is responsible for the preparation, and for such internal control as management determines is necessary to enable the preparation for a project account that is free from material misstatement, whether due to fraud or error.

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#### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee



that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

Tromsø, 14 February 2020  
**PricewaterhouseCoopers AS**

Rune Kenneth S. Lædre  
State Authorised Public Accountant  
(This document is signed electronically)

Revisjonsberetning - Nammco - signeres 14.2.2020

**Signers:**

<i>Name</i>	<i>Method</i>	<i>Date</i>
Lædre, Rune Kenneth Snæbjörnsson	BANKID_MOBILE	2020-02-14 15:49

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