
**Nordic Federation
of Societies of Obstetrics and Gynecology
Annual report 2019-2020**

Nordic Federation of Societies of Obstetrics and Gynecology

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Nordic Federation of Societies of Obstetrics and Gynecology

Adoption of income statement and balance sheet

The Board recommend adoption of income statement and balance sheet.

København ,den 2021

Board:

Oskari Heikinheimo
President

Espen Berner
General Secretary

Kristina Renault
Treasurer

Michael Algovik
Sweden

Oskari Heikinheimo
Finland

Annemette Wildfang Lykkebo
Denmark

Kirsten Hald
Norway

Adalbjörg Björgvinsdottir
Iceland

Nordic Federation of Societies of Obstetrics and Gynecology

Independent Auditor's Report

Nordic Federation of Societies of Obstetrics and Gynecology

Independent Auditor's Report

Nordic Federation of Societies of Obstetrics and Gynecology

Income Statement 1.januar 2019 - 31.december 2020

<u>Note</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
	DKK	DKK	DKK
Income:			
1 Membership/subscription fees	551.000	1.370.500	1.317.750
Surplus Odense 2018	57.946	0	33.066
Net result, Wiley Blackwell	2.686.419	2.444.531	2.056.803
Total income	3.295.365	3.815.031	3.407.619
Costs:			
2 The Board - NFOG	-8.795	-334.030	-378.408
3 Editorial expenses - AOGS	-2.044.208	-2.361.884	-1.890.925
4 Committees	-261.538	-427.135	-497.934
5 Special initiatives	0	-30.000	-137.556
6 Additional costs	-98.270	-57.683	-138.705
Total costs	-2.412.811	-3.210.732	-3.043.528
Operating result	882.554	604.299	364.091
Financial items:			
7 Financial income	260.311	202.872	227.897
8 Financial expenses	-188.570	-80.729	-185.690
Net financial expenses	71.741	122.143	42.207
Result for the year	954.295	726.442	406.298
Disposition of result:			
Donation, NFOG Foundation, 66%	629.835	479.452	268.157
Retained earnings	324.460	246.990	138.141
Result for the year	954.295	726.442	406.298

Nordic Federation of Societies of Obstetrics and Gynecology

Balance Sheet at year end 2019-2020

	2020	2019	2018
	DKK	DKK	DKK
ASSETS:			
Financial assets:			
9 Bonds	11.009.075	11.321.741	<i>11.551.570</i>
Bank deposit, Danske Bank	2.195.170	1.883.832	<i>821.906</i>
Total financial assets	13.204.245	13.205.573	<i>12.373.476</i>
Other assets:			
Receivable Wiley Blackwell	1.946.898	846.461	<i>630.075</i>
Receivable NFOG'2018 & 2021	0	200.000	<i>100.000</i>
Receivable NFOG'2016	0	50.000	<i>50.000</i>
10 Other receivables	3.742	346.756	<i>1.219.006</i>
Total other assets	1.950.640	1.443.217	<i>1.999.081</i>
TOTAL ASSETS	15.154.885	14.648.790	<i>14.372.557</i>
EQUITY AND LIABILITIES:			
Equity:			
Opening balance	8.826.101	8.579.111	<i>8.440.970</i>
Result for the year	324.460	246.990	<i>138.141</i>
Equity - closing balance	9.150.562	8.826.101	<i>8.579.111</i>
Reservations & liabilities:			
Board reserve	807.004	984.089	<i>1.037.395</i>
11 Other liabilities	795.916	761.052	<i>673.299</i>
12 NFOG Fund, closing balance	4.401.403	4.077.548	<i>4.082.752</i>
Total reservations & liabilities	6.004.323	5.822.689	<i>5.793.446</i>
TOTAL EQUITY AND LIABILITIES	15.154.885	14.648.790	<i>14.372.557</i>

Nordic Federation of Societies of Obstetrics and Gynecology

Notes to the accounts

<u>Note</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
	DKK	DKK	DKK
1 Membership/subscription fees:			
Denmark	20.750	259.750	262.000
Iceland	13.250	13.000	11.250
Finland	255.750	251.000	241.750
Norway	292.250	293.250	288.500
Sweden	-31.000	553.500	514.250
	<u>551.000</u>	<u>1.370.500</u>	<u>1.317.750</u>
2 The Board NFOG:			
K. Wøjtemann	0	-13.613	-20.065
M. Jakobsson	0	-10.593	-2.863
E. Berner	0	-15.050	-27.540
Salvesen	0	-2.742	0
H. Martikainen	0	-8.313	-3.087
K. Renault	0	-2.698	0
N-H Morken	0	-10.448	-4.324
A. Smarason	0	-6.322	-9.470
L. Ladfors	-2.615	-6.757	-4.745
L. Pedersen	0	-3.289	-8.716
Perheentupa	0	0	-299
U. Kesmodel	0	0	-4.781
E. Rosen	0	0	-8.385
Westergaard	0	-6.125	-1.156
T. Vaisanen	0	-3.316	-7.550
A. Wildfang Lykkebo	-1.822	0	0
N. Uldbjerg	0	-10.367	-3.583
M. Skorstengaard	0	0	-5.732
T. Lousen	0	0	0
Lieng	0	0	0
Secher	0	0	0
T. Skeie- Jensen	0	0	0
K. Hordnes	0	0	0
Overført	<u>-4.437</u>	<u>-99.633</u>	<u>-112.296</u>

Nordic Federation of Societies of Obstetrics and Gynecology

Notes to the accounts

<u>Note</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
	DKK	DKK	DKK
2 The Board NFOG:			
Overført	-4.437	-99.633	-112.296
Holmstrøm	0	0	-6.978
Laivuori	0	-1.877	0
G. Acharya	0	-1.556	0
O. Heikinhelmo	0	-5.683	0
E. Tissot	0	-1.904	0
Sellevoll	0	-7.261	0
Uustal	-4.269	-4.827	0
Tommiska	0	-5.669	0
R. Bjarnadottir	0	-7.455	-2.934
Strandell	0	0	-1.407
B. Bay	0	0	-3.873
	<hr/>	<hr/>	<hr/>
	-8.706	-135.865	-127.488
Accommodation etc.	-89	-198.165	-250.920
	<hr/>	<hr/>	<hr/>
	-8.795	-334.030	-378.408
3 Editorial expences - AOGS:			
Fee Chief editor	-550.000	-550.000	-500.000
Fee Emeritus Editor	0	0	75.000
Fee ass. Chiefeditor	-240.181	-288.220	-105.109
Expences - chief editor incl. travelexpences	-39.037	-136.685	-142.903
Expences ass. editors	-600.283	-623.533	-638.338
Secretary (S. Benedet/M. Acharya)	-583.470	-566.378	-575.879
SoMe editor	-10.376	0	0
Stationary	-12.657	-17.181	-3.696
Costs re. meetings	-8.204	-179.887	0
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	-2.044.208	-2.361.884	-1.890.925

Nordic Federation of Societies of Obstetrics and Gynecology

Notes to the accounts

<u>Note</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
	<u>DKK</u>	<u>DKK</u>	<u>DKK</u>
4 Committees & initiatives:			
Guideline Committee	0	-7.554	-8.968
Scientific committee	0	-114.706	-73.890
Educational Committee	-1.253	-55.708	-17.712
NFYOG	-1.285	-56.814	-78.821
Courses	0	-192.353	0
FIGO Representative	0	0	-7.350
Board Reserve	-100.000	0	-250.000
NFOG Congress 2016 & 2021	-159.000	0	-61.193
	-261.538	-427.135	-497.934
5 Special initiatives:			
Prizes & Awards	0	-30.000	-137.556
	0	-30.000	-137.556
6 Additional costs:			
Secretary, NFOG Presidency	-18.839	0	-25.000
Secretary, Treasurer	-14.952	-14.706	-25.000
Gifts etc.	0	-2.390	0
External accounting	-15.782	-6.250	-2.500
Adm. consultant, Ildal	-31.781	-14.938	-67.656
Bankfees	-9.169	-13.660	-10.749
Additional adm., Web-site etc.	-7.747	-5.739	-7.800
	-98.270	-57.683	-138.705
7 Financial income:			
Interest	10.805	16.796	23.755
Dividend from bonds	249.506	181.459	204.142
Exchange/Write-up of bonds	0	4.617	0
	260.311	202.872	227.897

Nordic Federation of Societies of Obstetrics and Gynecology

Notes to the accounts

<u>Note</u>	2020	2019	2018
	DKK	DKK	DKK
8 Financial expences:			
Interest expence	-14.716	-6.920	-3.115
Exchange/Write-down of bonds	-149.854	-21.461	-163.613
NFOG Fund - share of financial income	-24.000	-52.348	-18.962
	-188.570	-80.729	-185.690
9 Bonds			
Realkredit Danmark, bonds	299.138	477.195	710.517
Danske Inv. Dannebrog, 113.412 stk.	10.709.937	10.844.546	10.841.053
	11.009.075	11.321.741	11.551.570
10 Other receivables:			
Memberships/Congress	0	251.000	1.055.750
Miscellaneous	1.495	92.210	158.038
Accrued interest	2.247	3.546	5.218
	3.742	346.756	1.219.006
11 Other Liabilities:			
Accrued expences	363.553	337.300	451.954
Secretary & chief editors	397.363	388.752	186.345
Accounting & administration	35.000	35.000	35.000
	795.916	761.052	673.299
12 NFOG Fund - balance:			
NFOG Fund means, year start	4.077.548	4.082.752	4.213.234
Grants, spent during the year	-329.979	-537.004	-417.601
Interest of funds	24.000	52.348	18.962
66% of NFOG result	629.835	479.452	268.157
	4.401.403	4.077.548	4.082.752