A N N U A L R E P O R T

of

Foundation for Spiritual and Moral Renewal

Corporate ID no. 802481-8893

The Board of Directors annual report for the financial year 2022-01-01 - 2022-12-31

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Foundation for Spiritual and Moral Renewal
Corporate ID no. 802481-8893

BOARD OF DIRECTORS REPORT

The annual accounts are prepared in SEK.

Business overview

General information about the business
The Foundation for Spiritual and Moral Renewal was created in 2021 by the association Initiatives of Change Sweden, which transferred most of the association's capital to the foundation. The foundation was registered with the County Administrative Board in Stockholm on 31 May 2021. The remaining part of the capital was transferred from the association to the foundation in December 2022.

Promotion of purpose
The Foundation's goal: a world free from hatred, fear and greed, the basic preconditions for lasting peace and reconciliation
The basic values are based on:
a) the vision of a world free from hatred, fear and greed.
b) the desire to live a life that can build lasting bridges between people and people, regardless of background, culture and belief.
c) openness to the wisdom and guidance that is contained in silence and which has been given many names - conscience, the 'inner voice', or a Higher divine power.
d) to regularly calibrate one´s inner compass through the absolute standards of love, purity, unselfishness and honesty.
e) the courage to question one´s own motives, in order to build the good society with others

The Foundation's task is:
a) to support those in the world who feel a commitment to, and responsibility for, the spiritual and moral heritage brought to life by Frank N.D. Buchman. A legacy that, among other things, was passed on through the program of Moral Rearmament (MRA) and was later reformulated in the expression Initiatives of Change.
b) to provide financial support to individuals and groups for initiatives and projects that are within the values of the core values.
c) to convey these values to the individual and society, by encouraging and supporting the human encounter, such as gatherings, training programs, courses and the like, as well as spreading them through words, images and sounds.
d) to receive and convey gifts for the purpose.

Capital
The board disposes of both capital and any return for the implementation of the task. Financial assets must be invested in such a way that they support the objective and do not run counter to its spirit.

The board
During the year, the Board consisted of Chairman Håkan Ahlman, Umeå, Valerie Tikkanen, Gothenburg, Hassan Mohamud, Kista, Peter Vickers, Great Britain, Terttu Laaksonen, Finland, Gudrun Brøvig-Silde, Norway, Anja Snellman, France and Victor Musuku, Denmark.

In 2022, the Foundation made the following grants totalling SEK 1,595,690.

Foundation for a New World Sweden, SEK 150,000. Work to document material from Frank Buchman, Oxford movement, MRA, IofC.

Panchgani, SEK 467,220. IofC International Conference Center in India. In 2021 and 2022, the foundation donated a total of USD 100,000 to support Panchgani during the pandemic.

IofC International Communication, SEK 177,117. IofCs international communication work.

IofC Nepal, SEK 100,000. Project to promote social healing through restorative justice.

IofC Norway, SEK 55,000. Contribution to energy saving measures IofCs center, Sophus Lies gate 5, Oslo.

Creators of Peace Burundi, SEK 94,225. Peacebuilding and trust-building projects between communities affected by ethnic and political divisions.

IofC Nordic Finland, SEK 97,762. A Nordic IofC gathering in Finland with participants from the Nordic countries, Russia, Germany and Ukraine.

Cardinal Onaiyekan Foundation for Peace, SEK 32,082. Grant for Daniel Mugera Kathuri, Kenya, to participate in the Cardinal Onaiyekan Foundation for Peace (COFP) Fellowship Program in Abuja, Nigeria.

Trustbuilding Program Indonesia, SEK 79,283. Contribution to training programs for Muslim and Christian young leaders in the TrustBuilding Program.

Healing Men and Healing Families South Africa, SEK 95,000. Inner healing work with men who often come from broken families or who are possible perpetrators of gender-based violence.

The Oasis Sweden, SEK 100,000. Contribution to Initiative Samutveckling Listening Society and participation in the Almedal week.

Utsav Panchgani India, SEK 48 00. Contribution to Nordic participation in international IofC meeting Utsav, Asia Plateau January 2023.

Outreach Program Ethical India, SEK 100,000. Contribution to a project to build an ethical India at the grassroots level.

Significant events during the financial year

Multi-year review

	2022	**2021**
Net turnover	0	0
Profit/loss after financial items	-4 131 137	1 726 505
Equity-assets ratio (%)	99,98	99,98

For definitions of business and financial ratios, please see supplementary disclosures

Regarding the foundations´s results and financial position in other respects, please refer to the income statements, balance sheets and accompanying supplementary disclosures set out below.

Foundation for Spiritual and Moral Renewal

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INCOME STATEMENT

	Note	2022-01-01 2022-12-31	2021-05-28 2021-12-31
Operating income, changes in inventories etc.			
Dividends		685 857	90 802
Interest income		25 862	13 494
Total operating income, changes in inventories etc.		711 719	104 296
Operating expenses			
Other external expenses		-273 404	-119 662
Total operating expenses		-273 404	-119 662
Operating profit/loss		438 315	-15 366
Financial items			
Result from other financial fixed assets		-935 310	1 741 871
Write-downs of financial fixed assets and short-term investments		-3 634 136	0
Interest expense and similar profit/loss items		-6	0
Total financial items		-4 569 452	1 741 871
Profit/loss after financial items		-4 131 137	1 726 505
Profit/loss before tax		-4 131 137	1 726 505
Taxes			
Other taxes		-58 582	-8 167
Net profit/loss for the year		**-4 189 719**	**1 718 338**

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BALANCE SHEET

	Note	2022-12-31	2021-12-31
ASSETS			
Fixed assets			
Financial assets			
Other securities held as fixed assets	2	27 145 457	31 077 735
Total financial assets		27 145 457	31 077 735
Total fixed assets		27 145 457	31 077 735
Current assets			
Current receivables			
Other receivables		4	0
Total current receivables		4	0
Cash and bank			
Cash and bank		5 504 262	657 806
Total cash and bank		5 504 262	657 806
Total current assets		5 504 266	657 806
TOTAL ASSETS		**32 649 723**	**31 735 541**

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BALANCE SHEET

	Note	2022-12-31	2021-12-31
EQUITY AND LIABILITIES			
Equity			
Opening balace equity		31 732 390	0
Paid funds		6 697 762	30 852 836
Grants and donations made		-1 595 690	-838 784
Profit/loss for the year		-4 189 718	1 718 338
Closing balance equity		32 644 744	31 732 390
Current liabilities			
Trade payables		4 558	2 688
Other liabilities		421	463
Total current liabilities		4 979	3 151
TOTAL EQUITY AND LIABILITIES		**32 649 723**	**31 735 541**

NOTES

Note 1 Accounting and valuation policies

The annual report has been prepared in accordance with the Annual Accounts Act and general advice from the Swedish Accounting Standards Board BFNAR 2016:10 Annual accounts in small companies.

Notes relating to the balance sheet

Note 2 Other securities held as fixed assets	**2022-12-31**	**2021-12-31**
Opening cost of acquisition	31 077 735	0
Purchases	9 495 480	51 912 683
Sales	-9 793 622	-20 834 948
Closing cost of acquisition	30 779 593	31 077 735
Write-downs for the year	-3 634 136	0
Closing write-downs	-3 634 136	0
Carrying amount	27 145 457	31 077 735

Other notes

Note 3 Definitions of business and financial ratios

Equity-assets ratio
Adjusted equity as a percentage of the balance sheet total

Umeå

Håkan Ahlman Victor Musuku

Valerie Tikkanen Hassan Mohamud Peter Vickers

Terttu Laaksonen Gudrun Brøvig-Slide Anja Snellman

Min_ENG audit report was given on , .

Oscar Westerlund