

# Fin anc ial sta tem ent 2020

# Financial statement

The International Chemical Secretariat (ChemSec)  
802412-7717

The Board of Directors of the International Chemical Secretariat (ChemSec) hereby presents its account of the association's development during the financial year 01-01-2020 - 31-12-2020.

Unless indicated otherwise, all figures are reported as whole numbers in Swedish krona (SEK).

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# Directors' report

## OPERATIONS

The Board of the International Chemical Secretariat (ChemSec) hereby submits its annual accounts for the financial year 2020.

### PURPOSE AND ORGANISATION OF CHEMSEC

ChemSec was founded in 2002. ChemSec is a non-profit organisation without religious or political affiliations that advocates for greater protection from harmful chemicals for the environment and people's health.

The organisation's aim is to strengthen protection for the environment and health by:

- monitoring, influencing and informing about the development of chemicals policy in the EU and internationally, from the perspective of the environment and health,
- serving as a resource and providing support on chemical issues, primarily to the organisations that support ChemSec,
- encouraging and urging foreign and international trade organisations, companies, research bodies and civil society to give more attention to the effects of chemicals on the environment and health.

ChemSec's vision is a world free from harmful chemicals.

### MANAGEMENT

The Annual General Meeting is ChemSec's highest decision-making body and is held annually. The right of members to participate in the management of ChemSec's affairs is exercised at the AGM. A new Board was elected at the AGM in May.

The Secretariat is located in Gothenburg and is headed by the executive director. Anne-Sofie Bäckar is the executive director appointed by the Board and has led the organisation since 2006.

The Board is made up of representatives of the Swedish Society for Nature Conservation, WWF Sweden, Nature & Youth Sweden and Friends of the Earth Sweden. The Board represents the organisation, safeguards its interests and decides on behalf of the organisation in all matters where its statutes do not prescribe otherwise. The Board consists of eight members. In 2020, the Board held 4 recorded meetings that were attended by an average of 7 board members. The numbers in brackets show the attendance of the respective members at these meetings.

|  |  |
|--|--|
| <b>Stefan Larsson</b> (chairman) (4)       | Friends of the Earth Sweden (regular member)             |
| <b>Cecilia Hedfors</b> (vice chairman) (4) | Swedish Society for Nature Conservation (regular member) |
| <b>Lennart Henriksson</b> (4)              | WWF Sweden (regular member)                              |
| <b>Malin Andersson-Stavridis</b> (4)       | Nature & Youth Sweden (regular member)                   |
| <b>David Gunnarsson</b> (3)                | Swedish Society for Nature Conservation (deputy member)  |
| <b>Sven-Erik Sjöstrand</b> (3)             | Friends of the Earth Sweden (deputy member)              |
| <b>Peter Westman</b> (2)                   | WWF Sweden (deputy member)                               |

At the Annual General Meeting, Kristian Thore from Baker Tilly EMK KB was elected as chief auditor; Anna Hedin from Baker Tilly EMK KB was elected as deputy auditor; and Kåre Olsson from the Swedish Society for Nature Conservation was elected as representative auditor.

The member organisations serve as nomination committees in accordance with their own internal

guidelines and are responsible for proposing a regular member of the Board and a deputy at the AGM.

## KEY EVENTS

### EU CHEMICALS POLICY

In 2020, the focus was on ensuring that the ambition of the EU Green Deal could be translated into an ambitious chemicals strategy. In October, the European Commission presented its chemicals strategy, which is intended to lead to a circular economy. The strategy is very ambitious and forward-looking and includes several concrete measures with deadlines in the coming years. Directly linked to the Green Deal and the strategy is the EU Circular Economy Action Plan (CEAP), which was also launched in 2020.

Through meetings and publications we have been very active in putting forward our views on how the chemicals strategy and circular economy should be developed as effectively as possible. During the year we had several meetings with relevant cabinets and with the Commissioner for Environment, Virginijus Sinkevičius, at which we presented our views. They were well received and have contributed to the ambitious strategy.

The EU has an ambition that society should become circular. In line with this ambition, more and more companies want to use recycled materials and to ensure that these materials are non-toxic. To achieve this the source material must naturally also be non-toxic, so the chemicals strategy and CEAP are closely linked. During the year we spoke with the majority of companies involved in recycling and arranged three meetings that were attended by a total of nine recyclers and 25 well-known consumer goods companies, which met to discuss solutions to the problem. The meetings were greatly appreciated and led to numerous contacts and further discussions. In addition, eight companies have publicly stated that they want the same chemical criteria to apply to both new and recycled materials.

At present, however, there are very few facts available about the chemicals present in recycled materials. To remedy this we have worked intensively throughout the year on the production of a report on harmful chemicals and how they affect the circular economy. A number of consultants were enlisted to conduct surveys. This resulted in a very detailed report that describes the problems and opportunities that can be created to achieve a non-toxic circular economy. The report will be presented in the early months of 2021.

### COLLABORATION WITH COMPANIES - CHEMSEC BUSINESS GROUP

ChemSec Business Group is a group of progressive companies that lead the way in tackling harmful chemicals in products and in the supply chain. The companies encourage and spur on each other, share success stories and make joint statements with the aim of improving chemicals policy.

One particular subject we have been discussing for many years in our business group is the phasing out of endocrine disruptors. In 2020, the group developed an interactive guide for phasing out endocrine disruptors – the EDC Substitution Decision Flowchart. This tool will be launched in the spring. The tool should help the chemical experts in the business group to explain their work internally and to their suppliers. We hope and believe that the tool will also help other companies to make a start on the substitution of endocrine-disrupting chemicals.

The annual Business Group meeting took place in 2020 in the form of a two-day online meeting. It was very well attended and appreciated, as we used a lot of new meeting techniques that encouraged the participants to become actively engaged. The most important topics discussed were the use of recycled materials and how sustainable chemicals should be defined.

ChemSec received no compensation from the companies for this work.

## **CHEMSCORE - RANKING OF CHEMICAL PRODUCERS**

On 16 June we launched our sustainability ranking for the world's 35 largest chemical producers, under the name ChemScore. ChemScore, which was presented in the form of a website, scores companies based on their efforts to reduce the production of harmful chemicals. The aim is to show which companies are leading the way and to encourage investment in safe alternatives to harmful chemicals, and thus help the industry move towards a circular economy. Investors are an important group because they have the financial means required to influence large multinational companies.

The response to the launch itself was very good and the level of interest exceeded that of any previous project launch. All the leading media outlets that cover EU issues – ENDS, Politico, Bloomberg, Chemical Watch, etc. – wrote about ChemScore and over 9000 people read our press release on our website. Several of the ranked companies gave statements of their positions on social media for the benefit of their followers.

We have persuaded one of the world's largest investment banks, Aviva Investors, to enter a dialogue with five of the ranked companies concerning their production of harmful chemicals. We also organised a webinar with over 200 registered participants, including several influential figures from the investment world.

## **PFAS MOVEMENT - UNITING COMPANIES AGAINST PFAS**

PFAS is a highly topical group of chemicals politically, due to the proposal for future restrictions that Sweden is pursuing together with several other EU countries. In order to achieve strict restrictions it is usually easier if there is support for the introduction of restrictions from parts of the industry.

Because ChemSec has contacts with several companies that have expressed a desire for the development of alternatives to PFAS, we decided to set up an initiative – the PFAS movement – to get companies to support the restriction of PFAS. During the year we mainly contacted Swedish companies to inform them about PFAS and convince them to support the initiative. By the end of the year, 34 companies had signed up to the initiative, including KappAhl, Nilsson Shoes, Nudie Jeans and Coop Sweden.

By joining the initiative, companies support:

- A call for decision-makers to effectively regulate PFAS, without the possibility for manufacturers to simply replace a PFAS chemical with an unregulated "cousin".
- A call to the chemical industry to invest in innovation and develop safer alternatives to PFAS for all types of products.
- An acknowledgement that PFAS pose a major hazard to health and the environment.
- A commitment to end the use of PFAS in products and supply chains, unless absolutely essential.
- An invitation to all other brands to support the movement and work for the phasing out of PFAS from all types of consumer products.

At the end of the year we also arranged a webinar for companies that we have been in contact with, in order to give something back to those companies that have signed up, and to give companies that refused to take part an opportunity to learn more about PFAS. H&M presented its substitution journey – including aspects that were difficult to implement.

## **MARKETPLACE - A SHOWCASE FOR SAFER CHEMICAL ALTERNATIVES**

Our Marketplace project is about offering safe alternatives that companies can switch to. Marketplace was launched in 2017 and is a platform for advertisements from chemical manufacturers for chemicals that do not fall under SVHC criteria.

The aim is to provide an easy way to enable contacts between potential buyers and suppliers in order to boost demand for safe chemicals.

Marketplace has continued to deliver results in 2020:

- We have added a new type of alternative. This type does not provide a direct contact with the supplier but provides links to the product or the company's website.
- The number of ads – mainly of the new type – has increased significantly to 608, compared to 240 at the same time last year. A large number of ads means a greater opportunity for companies to find a suitable alternative, so we are naturally very proud of this result.
- Traffic to the website is steadily increasing. For example, the number of page views for ad pages increased by 40% in 2020 compared to 2019, reaching 28,000 unique page views.
- The European Chemicals Agency (ECHA) regularly uses the Marketplace to publish "Advertisement Requests" for each chemical that undergoes a licensing review.

## **SIN LIST - THE GLOBAL SUSTAINABILITY STANDARD FOR CHEMICALS SINCE 2008**

Two intensive years of work on the SIN List in 2018 and 2019 culminated in the launch of an update for new substances in November 2019. Most of the new substances were PMTs (persistent, mobile and toxic) and nano-tubes.

In 2020, the focus was on spreading information about the SIN List and especially the newly listed PMT substances. During the year ChemSec was a major contributor to all discussions on PMT substances in the EU. Among other things we organised two webinars for experts from the European Commission, ECHA and member states, attended by representatives from 13 countries.

The SIN List was also used as background information for consultations and inputs to MSC meetings. It also assisted the European Parliament to decide how strong their resolution on the Commission's new chemicals strategy should be.

Our goal for 2020 was to reach 25,000 visitors. This can be considered as well and truly achieved, as a total of 35,059 people visited the SIN List.

## **COMMUNICATION**

One of ChemSec's main communication channels is our newsletter, for which the number of subscribers increased by 28% to over 5800 in 2020 (cf. 36% increase in 2019). The number of subscribers to our dedicated Marketplace newsletters that we introduced in 2018 increased by 66% to 1500 (cf. 219% increase in 2019).

The most widely read text was without a doubt our press release for ChemScore in June. This was released in two formats, one longer and one slightly shorter. Together, these texts were read by about 9000 people. This can be compared with the most widely read text in 2019, which reported on how researchers suggested that the limit for daily intake of PFAS should be lowered by 99.9%. It was read by about 3300 people.

The reason for the large increase in the number of readers is partly that we have gained more followers on all our various channels, as well as active PR work prior to the launch of ChemScore. In addition to the information on our website, Politico, ENDS, MSN, Bloomberg and another twenty major industry publications also wrote about ChemScore.

In 2020, we started producing short, self-produced videos on social media for the first time (not to be confused with the more professionally produced videos about Marketplace and the SIN List). These videos were very successful.

Among other things, we produced a video based on our ironic article on how to deceive EU chemicals legislation, which by the way was the third most widely read article this year (2900 readers). The video went down particularly well on Twitter and was watched by over 7500 people.

The second most widely read article was our report *Lost at SEA* (with a total of 3500 readers) which is rather interesting, as it was released in 2019, i.e. the previous year.

In addition to [www.chemsec.org](http://www.chemsec.org) ChemSec also runs the following websites:

[ChemScore.chemsec.org](http://ChemScore.chemsec.org)

[Marketplace.chemsec.org](http://Marketplace.chemsec.org)

[Sinlist.chemsec.org](http://Sinlist.chemsec.org)

[Sinproducers.chemsec.org](http://Sinproducers.chemsec.org)

[Textileguide.chemsec.org](http://Textileguide.chemsec.org)

[Sinimilarity.chemsec.org](http://Sinimilarity.chemsec.org)

ChemSec participates on the following boards and reference groups:

- The monitoring board of the Swedish Chemicals Agency
- The board of the Swedish Centre for Chemical Substitution
- EU Platform on Sustainable Finance
- IPEN executive committee
- PlastiCircle Advisory Board
- The Greenscreen steering committee
- OECD ad hoc group on substitution and alternatives assessment
- Apple Green Chemistry Advisory Board
- Lego chemistry and sustainable material advisory board
- The FRAM centre for future chemical risk assessment and management strategies, University of Gothenburg, Advisory Board

## **IMPACT OF THE COVID-19 PANDEMIC ON THE ORGANISATION**

2020 was an unusual year due to the Covid-19 pandemic. For most of the year all our employees worked from home and we used various methods to facilitate collaboration and create a sense of community online. Right at the start of the pandemic we switched our planned meetings and activities that involved travel to online meetings, and invested in actively learning new meeting techniques for online meetings to make meeting participants feel more included and actively involved. This meant that our external meetings were professionally conducted and widely appreciated. Because no one was travelling and all physical meetings were cancelled, we found that decision-makers and officials were more available for meetings. But at the same time it was more difficult to make contact with the majority of companies, which did not have the opportunity to prioritise environmental issues during the pandemic.

The unusual situation that prevailed during the year meant that all funds that were set aside for travel, conferences, meetings, etc., were not used as intended. This means we have a larger surplus that will be used in the coming years. Because the pandemic was a major topic of news in all the media it was difficult for other issues, such as chemicals, to attract media coverage. The pandemic has not yet caused any financial problems for ChemSec, but this could be one future consequence of the enormous financial burden the pandemic has entailed for society, and we know that some foundations want to focus on the victims of the pandemic in the future.

## CHEMSEC'S DEVELOPMENT

Changes in the workforce during the year included two employees leaving the organisation, the recruitment of three new permanent employees, and one person who was previously on a temporary contract was hired permanently. At the end of the year there were 11 permanent employees and a long-term consultant working from Germany. Unfortunately, due to the Covid pandemic, it was difficult to implement skills development and group development activities during the year. Nevertheless, all employees have actively worked on learning new meeting techniques for online meetings that make meeting participants feel more included and actively involved. This meant that our external meetings were widely appreciated and professionally conducted. The pandemic also resulted in everyone working from home for most of the year. The wellness hour is used by almost all employees.

The organisation works actively on gender equality and diversity issues, and this is an important aspect during recruitment. At the end of the year 40% of employees were men and 30% of Board members were women. ChemSec operates a collective agreement and is a member of the Employers Alliance (Arbetsgivaralliansen).

The organisation also takes active steps to limit its own environmental impact. ChemSec purchases only eco-labelled products for cleaning and electricity. The organisation does not have any company cars, and whenever possible employees and Board members travel by public transport or by train in accordance with the travel policy. Wherever possible we seek out organic and/or locally sourced produce and vegetarian alternatives for meals during meetings and conferences.

## RESULTS, CURRENT STATUS AND GENERAL INFORMATION ABOUT THE ORGANISATION'S FINANCES

The organisation's total operating income is SEK 14,925,350 (12,207,879), the operating result is SEK 2,208,238 (-534,833) and net income is SEK 1,567,323 (-455,548). Income that falls within one year and cannot be utilised in the same year is added to equity.

The balance sheet total is SEK 8,905,210 kronor (8,053,671) of which approximately 40 percent is equity (25 percent). Regarding the organisation's performance and status in general, please refer to the following income statement and balance sheet with accompanying notes.

### **The organisation has no taxable income.**

Money received by ChemSec as grants and donations is allocated on an ongoing basis to ChemSec's various projects. The only long-term financial resource held by ChemSec is capital of SEK 100,000 per employee required to manage the controlled closure of the organisation if required. This reserve capital is only invested in funds that have minimal risks and reasonable profits, as well as a clear sustainability policy for investment. 2020 has been an exceptional year due to Covid-19 and this meant that all funds that were set aside for travel, conferences, meetings, etc., were not used as intended. This means we have a larger surplus that will be used in the coming years.

### **Funding**

Total income in 2020 was SEK 14,925,350 (12,207,879). The largest contributor was the Swedish Government through a general grant. Contributions from foundations are tied to projects that are run by the organisation, for which it reports to donors.

Since the end of 2017 ChemSec has held 90-accounts (for non-profit fundraising associations) and is monitored by the Swedish Fundraising Control (Svensk Insamlingskontroll) to ensure that ChemSec manages donations in a responsible manner and that funds are used for the stated purpose without unreasonable

costs. ChemSec's 90-accounts are 900-6123 (BG) and 90 06 12-3 (plus giro). ChemSec has not started fundraising from the public, as the organisation was awarded an additional grant in 2020 to work on substitution.

In 2017, ChemSec became a member of the trade association Giva Sverige (the Swedish Fundraising Association, previously FRIL), which advocates for ethical and professional fundraising, and provides ethical advice and rules that members undertake to follow.

## FUTURE DEVELOPMENT

In 2021 the policy focus of ChemSec will be on EU chemicals strategy and working to ensure that the strategy is realised through clear and proactive activities that lead to reductions in the number of harmful chemicals that people and the environment are exposed to. The chemicals strategy is directly linked to the circular economy, which also remains an important focus for the organisation in 2021.

Persistent chemicals such as PFAS will also be a priority in both our company-oriented work and political EU work.

In 2020, ChemScore launched our ranking of the world's largest chemical producers, and during 2021 we will carry out the same ranking and analyse even more companies.

We also intend to work very actively on future funding in 2021, as the pandemic may complicate the future financial situation for the organisation.

## MULTI-YEAR OVERVIEW

The amounts in the multi-year overview are given in thousands of krona unless otherwise stated.

|                              | 01-12/2020 | 01-12/2019 | 01-12/2018 | 01-12/2017 | 01-12/2016 |
|------------------------------|------------|------------|------------|------------|------------|
| Total income                 | 14 925     | 12 208     | 12 275     | 7 285      | 6 371      |
| Operating result             | 2 208      | -535       | 1 535      | 173        | 79         |
| Result after financial items | 1 567      | -456       | 1 678      | 30         | 162        |
| Equity                       | 3 572      | 2 005      | 2 460      | 783        | 753        |
| Balance sheet                | 8 905      | 8 054      | 5 052      | 3 151      | 2 400      |
| Solidity %                   | 40         | 25         | 49         | 25         | 31         |

## CHANGES IN EQUITY

|                                     | Equity         | Balanced result  | Result for year  | Total            |
|-------------------------------------|----------------|------------------|------------------|------------------|
| Amount at start of year             | 782 880        | 1 677 605        |                  | 2 460 485        |
| <i>Retained from previous year:</i> |                |                  |                  |                  |
| Balance in new account              | -455 548       |                  |                  | -455 548         |
| Result for year                     |                |                  | 1 567 323        | 1 567 323        |
| <b>Equity at end of year</b>        | <b>327 332</b> | <b>1 677 605</b> | <b>1 567 323</b> | <b>3 572 260</b> |

SEK 1 million is reserve capital for the controlled closure of the organisation, if necessary. Other funds are tied to projects that run over the course of the calendar year.

# Finance statement

|   | Note | <b>01-01-2020<br/>31-12-2020</b> | <b>01-01-2019<br/>31-12-2019</b> |
|---|------|----------------------------------|----------------------------------|
| <b>OPERATING INCOME, INVENTORY CHANGE, ETC.</b>       |      |                                  |                                  |
| Appropriations and contributions                      | 2, 3 | 14 833 760                       | 12 051 262                       |
| Other income  |      | 91 590                           | 156 617                          |
| <b>TOTAL OPERATING INCOME, INVENTORY CHANGE, ETC.</b> |      | <b>14 925 350</b>                | <b>12 207 879</b>                |
| <b>OPERATING EXPENSES</b>                             |      |                                  |                                  |
| Project and activity expenses                         |      | -2 614 888                       | -4 472 549                       |
| Other expenses  |      | -1 391 137                       | -933 247                         |
| Personnel expenses                                    | 4    | -8 711 087                       | -7 336 916                       |
| <b>TOTAL OPERATING EXPENSES</b>                       |      | <b>-12 717 112</b>               | <b>-12 742 712</b>               |
| <b>OPERATING RESULT</b>                               |      | <b>2 208 238</b>                 | <b>-534 833</b>                  |
| <b>FINANCIAL ITEMS</b>                                |      |                                  |                                  |
| Result from other financial assets                    | 5    | -639 212                         | 75 245                           |
| Other interest income and similar income              |      | 0                                | 5 124                            |
| Interest expenses and similar                         |      | -1 703                           | -1 084                           |
| <b>TOTAL FINANCIAL ITEMS</b>                          |      | <b>-640 915</b>                  | <b>79 285</b>                    |
| <b>RESULT AFTER FINANCIAL ITEMS</b>                   |      | <b>1 567 323</b>                 | <b>-455 548</b>                  |
| <b>RESULT BEFORE TAX</b>                              |      | <b>1 567 323</b>                 | <b>-455 548</b>                  |
| <b>RESULT FOR THE YEAR</b>                            |      | <b>1 567 323</b>                 | <b>-455 548</b>                  |

# Balance sheet

|                                     | Note | 31-12-2020       | 31-12-2019       |
|-------------------------------------|------|------------------|------------------|
| <b>ASSETS</b>                       |      |                  |                  |
| <b>Fixed assets</b>                 |      |                  |                  |
| <i>Financial assets</i>             |      |                  |                  |
| Other long-term receivables         | 6    | 85 800           | 85 800           |
| Total financial assets              |      | 85 800           | 85 800           |
| <b>TOTAL FIXED ASSETS</b>           |      | <b>85 800</b>    | <b>85 800</b>    |
| <b>Current assets</b>               |      |                  |                  |
| <i>Current receivables</i>          |      |                  |                  |
| Account receivables                 |      | 77 353           | 56 811           |
| Other current receivables           |      | 16 964           | -13 916          |
| Accrued expenses and prepaid income |      | 181 168          | 84 525           |
| <b>TOTAL CURRENT RECEIVABLES</b>    |      | <b>275 485</b>   | <b>127 420</b>   |
| <b>Cash and bank</b>                |      |                  |                  |
| Cash and bank                       |      | 8 543 925        | 7 840 451        |
| <b>TOTAL CASH AND BANK</b>          |      | <b>8 543 925</b> | <b>7 840 451</b> |
| <b>TOTAL CURRENT ASSETS</b>         |      | <b>8 819 410</b> | <b>7 967 871</b> |
| <b>TOTAL ASSETS</b>                 |      | <b>8 905 210</b> | <b>8 053 671</b> |

|  | Note | 31-12-2020       | 31-12-2019       |
|--|------|------------------|------------------|
| <b>EQUITY AND LIABILITIES</b>          |      |                  |                  |
| <b>Equity</b>                          |      |                  |                  |
| Equity at start of financial year      |      | 2 004 937        | 2 460 485        |
| Result for year                        |      | 1 567 323        | -455 548         |
| <b>EQUITY AT END OF FINANCIAL YEAR</b> |      | <b>3 572 260</b> | <b>2 004 937</b> |
| <b>Current liabilities</b>             |      |                  |                  |
| Accounts payable – trade               |      | 311 254          | 344 549          |
| Other current liabilities              |      | 609 121          | 631 036          |
| Accrued expenses and prepaid income    | 7    | 4 412 575        | 5 073 149        |
| <b>TOTAL CURRENT LIABILITIES</b>       |      | <b>5 332 950</b> | <b>6 048 734</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>    |      | <b>8 905 210</b> | <b>8 053 671</b> |

# Notes

## NOTE 1 GENERAL INFORMATION

### ACCOUNTING AND VALUATION PRINCIPLES

#### General information

The annual report has been prepared in accordance with the Swedish Annual Accounts Act and BFAR 2012:1 Annual Report and Consolidated Financial Statements (K3). 2017 was the first year in which the organisation prepared the financial statement in accordance with BFAR 2012:1 (K3), which meant a change in accounting principles. The International Chemical Secretariat is a small association and has taken advantage of the exemption of smaller associations from the requirement to recalculate comparative figures for 2014–2016 according to K3 principles. Different accounting principles have therefore been applied for the years presented in the annual report, which may complicate comparison between years.

The comparative figures in the multi-year review have not been recalculated.

Receivables are individually valued and then entered at the amount expected to be received.

Other assets and liabilities are recorded at cost unless otherwise stated.

Receivables and liabilities in foreign currency have been calculated at the exchange rate on the closing date. Exchange gains and losses on receivables and liabilities are added to the operating result.

Contributions are reported as income when the conditions for receiving the contribution are met. Contributions received are reported as a liability until the conditions for receiving the contribution have been met.

Other income is revenue that is not primary to the organisation.

## NOTE 2 CONTRIBUTIONS RECEIVED

|  | <b>2020</b>       | <b>2019</b>       |
|--|-------------------|-------------------|
| The Swedish Chemicals Agency   | 8 000 000         | 9 000 000         |
| The Postcode Foundation  | 0                 | 2 330 000         |
| The John Merck Fund  | 546 420           | 889 086           |
| European Environmental Health Initiative   | 546 775           | 522 225           |
| Laudes Foundation  | 807 946           | 878 120           |
| Marisla Foundation   | 416 405           | 482 275           |
| MAVA Foundation  | 0                 | 1 448 683         |
| Broad Reach Fund   | 273 210           | 0                 |
| Mistra   | 300 000           | 0                 |
| Kristian Gerhard Jebsen Foundation   | 219 394           | 0                 |
| Vinnova  | 339 613           | 0                 |
| Swedish Environmental Protection Agency  | 2 200 000         | 0                 |
| The Postcode Foundation, project from previous year not yet completed            | 1 330 000         | 0                 |
| The Postcode Foundation, project for next year not yet completed                 | 0                 | -1 330 000        |
| The John Merck fund, project from previous year not yet completed                | 264 066           | 375 788           |
| The John Merck fund, project for next year not yet completed                     | -276 420          | -264 066          |
| Laudes Foundation, project from previous year not yet completed                  | 804 943           | 0                 |
| Laudes Foundation, project for next year not yet completed                       | 0                 | -804 943          |
| Marisla Foundation, project from previous year not yet completed                 | 182 275           | 150 350           |
| Marisla Foundation, project for next year not yet completed                      | -197 405          | -182 275          |
| MAVA Foundation, project from previous year not yet completed                    | 1 448 683         | 0                 |
| MAVA Foundation, project for next year not yet completed                         | 0                 | -1 448 683        |
| KGJ and Vinnova, project for next year not yet completed                         | -175 079          | 0                 |
| Swedish Environmental Protection Agency, project for next year not yet completed | -2 200 000        | 0                 |
|  | <b>14 830 826</b> | <b>12 046 560</b> |

**NOTE 3 APPROPRIATIONS**

|                 | <b>2020</b>   | <b>2019</b>  |
|-----------------|---------------|--------------|
| Collected funds | 58 416        | 4 702        |
|                 | <b>58 416</b> | <b>4 702</b> |

**NOTE 4 STAFF**

|   | <b>2020</b>      | <b>2019</b>      |
|---|------------------|------------------|
| <i>Salaries and other remuneration</i>                                    |                  |                  |
| Board and CEO and corresponding executives                                | 678 525          | 632 158          |
| Other employees   | 4 708 225        | 3 744 794        |
| <b>TOTAL SALARIES AND OTHER REMUNERATION</b>                              | <b>5 386 750</b> | <b>4 376 952</b> |
| <i>Social costs and pension costs</i>                                     |                  |                  |
| Social costs  | 2 304 922        | 1 922 874        |
| (including pension costs for the Board and CEO and the equivalent)        | 125 035          | 143 257          |
| (of which pension costs to other employees)                               | 696 279          | 368 734          |
| <b>TOTAL SALARIES, OTHER BENEFITS, SOCIAL SECURITY COSTS AND PENSIONS</b> | <b>7 691 672</b> | <b>6 299 826</b> |
| <i>Average number of employees</i>  |                  |                  |
| Men   | 4.54             | 3.54             |
| Women   | 6.20             | 5.35             |
| <b>AVERAGE NUMBER OF EMPLOYEES</b>  | <b>10.74</b>     | <b>8.89</b>      |

**NOTE 5 RESULT FROM OTHER FINANCIAL ASSETS**

|   | <b>2020</b>     | <b>2019</b>   |
|---|-----------------|---------------|
| Exchange rate changes, USD account, EUR account | -693 212        | 75 245        |
|   | <b>-693 212</b> | <b>75 245</b> |

**NOTE 6 OTHER LONG-TERM RECEIVABLES**

|                           | <b>31-12-2020</b> | <b>31-12-2019</b> |
|---------------------------|-------------------|-------------------|
| Deposit Wallenstam (rent) | 85 800            | 85 800            |
|                           | <b>85 800</b>     | <b>85 800</b>     |

**NOTE 7 ACCRUED EXPENSES AND PREPAID INCOME**

|   | <b>31-12-2020</b> | <b>31-12-2019</b> |
|---|-------------------|-------------------|
| The John Merck fund                     | 276 420           | 264 066           |
| Marisla Foundation                      | 0                 | 182 275           |
| Laudes Foundation                       | 0                 | 804 943           |
| The Postcode Foundation                 | 0                 | 1 330 000         |
| MAVA Foundation                         | 0                 | 1 448 683         |
| Kristian Gerhard Jebsen Foundation      | 10 466            | 0                 |
| Swedish Environmental Protection Agency | 2 200 000         | 0                 |
| Marisla Foundation                      | 197 405           | 0                 |
| Vinnova                                 | 164 613           | 0                 |
| Nätverkstan                             | 45 175            | 46 875            |
| Cabonline                               | 0                 | 1 520             |
| Sonja Haider                            | 119 641           | 82 896            |
| Seven G                                 | 0                 | 8 250             |
| Auditor                                 | 50 000            | 40 000            |
| Funding Vision                          | 22 674            | 7 987             |
| Eftec                                   | 343 199           | 0                 |
| Precio Fishbone                         | 51 413            | 14 063            |
| HomeMaid                                | 7 845             | 6 875             |
| Holiday pay                             | 898 107           | 793 447           |
| Salaries for 2019, paid out in 2020     | 25 617            | 41 269            |
|   | <b>4 412 575</b>  | <b>5 073 149</b>  |

