
Do Good Movement

Sundholmsvej , 113,4, DK-2300 Copenhagen S

Annual Report for
3 November 2022 - 31 December 2023

CVR No. 43 61 77 88



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Management's statement

The annual report has been processed and approved for the financial year 3 November 2022 - 31 December 2023 for Do Good Movement.

The annual report is prepared in accordance with the Danish Financial Statement Act. We considers the accounting policies to be appropriate so that the annual report gives a true and fair view of the associations's assets, liabilities and financial position per 31 December 2023 as well as the results of the association's activities for the financial year 2022/23.

None of the association's assets are pledged or subject to a reservation of ownership in addition to those stated in the annual report, and the association is not liable to contingent liabilities, which are not stated in the annual report. The private contingent liabilities and pledges are not included in the annual report.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen S, 27 March 2024

Daily management

Jacob Steinitz Andersen
Association representative

Lasse Antonio Dam Rasmussen
Association representative

Independent Auditor's report

To members of Do Good Movement

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Association at 31 December 2023 and of the results of the Association's operations for the financial year 3 November 2022 - 31 December 2023 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Do Good Movement for the financial year 3 November 2022 - 31 December 2023, which comprise income statement, balance sheet and notes, including a summary of significant accounting policies ("the Financial Statements").

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 Association in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable 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 Danish Financial Statements Act, 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 Association'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 Association 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 judgement 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 Association's internal control.

Independent Auditor's report

- 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 Association'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 Association 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.

Hellerup, 27 March 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Kristian Højgaard Carlsen

State Authorised Public Accountant

mne44112

Association Information

The Cooperative

Do Good Movement
Sundholmsvej , 113,4
DK-2300 Copenhagen S

CVR No: 43 61 77 88

Financial period: 3 November 2022 - 31 December 2023

Municipality of reg. office: Copenhagen

Daily management

Jacob Steinitz Andersen
Lasse Antonio Dam Rasmussen

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK-2900 Hellerup

Income statement 3 November 2022 - 31 December 2023

	Note	2022/23 DKK 14 months
Contribution margin		0
Other operating income	2	74,177
Other external expenses	3	-62,311
Profit/loss before financial income and expenses		11,866
Financial income	4	13
Net profit/loss for the year		11,879

Distribution of profit

2022/23 DKK
0

Balance sheet 31 December 2023

Assets

	Note	2022/23
		DKK
Trade receivables		1,514
Prepayments		1,770
Receivables		3,284
Cash at bank and in hand		25,475
Current assets		28,759
Assets		28,759

Balance sheet 31 December 2023

Liabilities and equity

	Note	2022/23
		DKK
Deposits in business	5	<u>11,879</u>
Deferred income	6	<u>16,880</u>
Short-term debt		<u>16,880</u>
Debt		<u>16,880</u>
Liabilities and equity		<u>28,759</u>
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Notes to the Financial Statements

1. Key activities

The Do Good Movement's purpose is to get more people to donate to solutions that address global problems through scalable and cost-effective ways. The Do Good Movement's purpose is to make it easier to donate money to effective charities.

	<u>2022/23</u> DKK 14 months
2. Other operating income	
Membership fees	17,510
Donations received regarding administrative costs	<u>56,667</u>
	<u>74,177</u>
	<u>2022/23</u> DKK 14 months
3. Other external expenses	
IT	4,206
Fees	9,836
Consulting services	<u>48,269</u>
	<u>62,311</u>
	<u>2022/23</u> DKK 14 months
4. Financial income	
Interest received, bank	<u>13</u>
	<u>13</u>
	<u>2022/23</u> DKK
5. Deposits in business	
Balance, beginning of year	0
Result for the year	<u>11,879</u>
	<u>11,879</u>

Notes to the Financial Statements

	<u>2022/23</u>
	DKK
6. Deferred income	
Donations received regarding charities	58,427
Donations transferred to charities	-58,427
Donations received regarding charities, not transferred	<u>16,880</u>
	<u>16,880</u>

At 31 December 2023 the Association has an outstanding amount of DKK 16,880 which are due to charities. The amount has been transferred in the beginning of 2024.

Notes to the Financial Statements

7. Accounting policies

The Annual Report of Do Good Movement for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class A.

The Financial Statements for 2022/23 are presented in DKK.

Consolidated financial statements

With reference to section 110 of the Danish Financial Statements Act, no consolidated financial statements are prepared.

Recognition and measurement

All expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Association, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Association, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Other external expenses

Other external expenses comprise expenses for development of the Do Good Movement platform and administration, etc.

Other operating income and expenses

Other operating income and expense comprise donations and other income received through the Do Good Platform. Income are divided between donations received regarding coverage of the associations administrative costs and contingent payments to the association. Expenses comprise of the transfer of donations to charities.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Notes to the Financial Statements

Balance sheet

Prepayments

Prepayments comprise prepaid expenses concerning subscriptions.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.

Deferred income

Deferred income comprises of donations received which are due to charities. Refer to note 6 in the Annual Report.

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Lasse Antonio Dam Rasmussen

Direktør

På vegne af: Do Good Movement

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Direktør

På vegne af: Do Good Movement

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Kristian Højgaard Carlsen

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