

## Maternity Foundation - Fondet

Sortedam Dossering 81, 2100 København Ø

CVR.no.: 34 64 00 92

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Annual report for the period 1. january 2015 - 31. december 2015

The annual report has been submitted and  
approved by the general meeting on the  
/ 2016

Chairman of the meeting

*Notes to users of the English version of this document:*

- *This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail*
- *To ensure the greatest possible applicability of this document, British English terminology has been used.*
- *Please note that decimal points remain unchanged from the Danish version of the document. This means that for instance DKK 146.940 is the same as the English amount of DKK 146,940, and that 23,5 % is the same as the English 23.5 %.*

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The management has today presented the annual report of Maternity Foundation - Fondet for the financial year 1. januar 2015 - 31. december 2015.

The annual report has been presented in accordance with the Danish Financial Statements Act.

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view of the foundation's assets and liabilities and its financial position as on 31 December 2014 and of the foundation's results of its activities in the period from 1 January to 31 December 2014.

I am of the opinion that the management review includes a fair description of the issues dealt with.

The annual report is recommended for approval by the general meeting.

Copenhagen, 18. april 2016

**Management**



Anna Cecilia Frellsen

**Board**

Henriette Svarre Nielsen, chairman



Peter Foss



Line Holten Reimer



Juliane Meulengracht Bang



Carina Høgsted



Illu Westrup Stephensen



Paula de Monthoux

**Report on annual accounts**

We have audited the annual accounts of Maternity Foundation - Fondet for the financial year 1 January - 31 December 2015, which comprise accounting policies used, profit and loss account, balance sheet and notes. The annual accounts are prepared in accordance with the Danish Financial Statements Act.

**The management's responsibility for the annual accounts**

The management is responsible for the preparation of annual accounts that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as the management determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

Our responsibility is to express an opinion on the annual accounts based on our audit. We conducted our audit in accordance with international standards on auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual accounts are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements in the annual accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of annual accounts that give a true and fair view 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 foundation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as the overall presentation of the annual accounts.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The audit has not resulted in any qualification.

**Opinion**

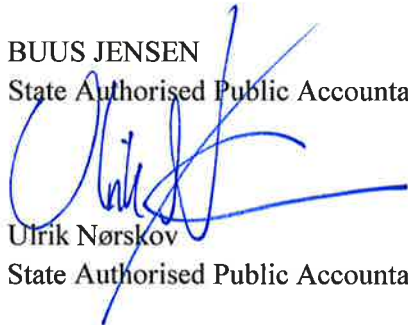
In our opinion, the annual accounts give a true and fair view of the foundations's assets, liabilities and financial position at 31 December 2015 and of the results of the foundations's operations for the financial year 1 January to 31 December 2015 in accordance with the Danish Financial Statements Act.

**Statement on the management's review**

Pursuant to the Danish Financial Statements Act, we have read the management's review. We have not performed any further procedures in addition to the audit of the annual accounts. On this basis, it is our opinion that the information provided in the management's review is consistent with the annual accounts.

Copenhagen, 18. april 2016

BUUS JENSEN  
State Authorised Public Accountants



Ulrik Nørskov  
State Authorised Public Accountant

**The association**

Maternity Foundation - Fondet  
Sortedam Dossering 81  
2100 København Ø

E-mail: info@maternity.dk  
CVR-no.: 34 64 00 92  
Financial year: 1. january - 31. december

**Management**

Anna Cecilia Frellsen

**Board**

Henriette Svarre Nielsen, chairman  
Line Holten Reimer  
Paula de Monthoux  
Carina Høgsted  
Illa Westrup Stephensen  
Peter Foss  
Juliane Meulengracht Bang

**Auditors**

BUUS JENSEN  
State Authorised Public Accountants  
Lersø Parkallè 112  
2100 København Ø

2015 has been a good and exciting year for Maternity Foundation, with many milestones reached, including:

- Launch of Safe Delivery App
- Evaluation and scale up of activities in Ethiopia
- Celebration of 10th year anniversary
- Recognition and support from many partners.

**Launch of Safe Delivery App:** Over the past three years, we have worked together with University of Copenhagen and University of Southern Denmark on developing the Safe Delivery App; a training and emergency tool for skilled birth attendants in low resource settings that uses simple animations to guide them through lifesaving procedures.

In early 2015, the first results came out from the randomized controlled trial that we had conducted in with 130 health workers across 64 health care facilities in West Ethiopia in 2013 - 2014. One of the parameters we had measured were the app's impact on health workers' skills and knowledge of two critical procedures: post-partum bleeding, and neonatal resuscitation. The findings were impressive, as they showed that the app was able to increase skills and knowledge and thus improve health workers' ability to handle critical emergencies during childbirth. In one instance, the improvement in skills more than doubled throughout the 12-month trial period. These findings document that the Safe Delivery App builds critical skills, especially in the periphery of the health system and based on these good results we launched the final Safe Delivery App in April and it is now available free for download at Google Play and iTunes store. The app addresses all the major life threatening emergencies during childbirth identified by the WHO. Since launch, more than 3000 individuals have downloaded the app.

As a part of creating awareness, we presented the Safe Delivery App at several conferences throughout the year. Hereunder, at International Federation of Gynecology and Obstetrics Conference (FIGO) in Vancouver, Global Maternal and Newborn Health Conference in Mexico City, UN's Every Women Every Child Global Strategy Event in New York and at our own event during the UN General Assembly Week "Mobile Innovation for Maternal Health".

The interest in the app has been immense and we have received many motivated requests from NGO's and Ministries interested in implementing the app in their country.

To ensure successful adaptation in each country, we have been translating the app into relevant local languages. It is currently available in English and soon also in French and Swahili. It is expected to be available in Oromifa, Bhurmese, Krio and Hindi during 2016.

In many ways 2015 was the year we "went global". Both in terms of creating friends and recognition within the global health stakeholder environment, but also in terms of spreading our activities across more countries in both Sub-Saharan Africa and Asia. Nonetheless, our program and team in Ethiopia remains the cornerstone of our work.

**Evaluation and scale up of activities in Ethiopia:** In 2015, we finalized the four-year project period for our Integrated Maternal and Newborn Health Project in West Wollega. The main activities and achievements in the final year of the Integrated Maternal Health project were:

- Training of 98 Health Workers in Basic Emergency Obstetric and Neonatal care
- Pilot-testing Maternity Foundation's new holistic health facility transformation model on Infection Prevention and Hygiene at 1 health center with 44 staff
- Training of 1530 new change agents and 80 Community Conversation facilitators
- 13,000 students and 33,000 community members reached with community health education
- 450 poor and hard-to-reach women reached with livelihood strengthening activities such as micro-loans, income generating women group activities and saving and loan associations.
- Exit and hand-over of monitoring and sustaining of results to relevant district partners

An external evaluation by HESA Consultancy demonstrating that the project made positive change and achieved its goals. Impact indicators showed that antenatal visits were 60% higher in project districts than in neighboring districts. Coverage of emergency obstetric and neonatal care was 33% higher than expected and had reached 100% coverage. On the demand side, we saw a five-fold increase in skilled birth attendance in our program area from base to end-line of the five-year period, which is very encouraging. The external evaluation team recommended a continued and scaled-up implementation of our program in the area.

Based on these strong results and recommendations we will be implementing our program in eight new districts in a new Maternal and newborn health project from 2016 – 2019 in West Ethiopia. As a new component, we will be adding mHealth tools to both our community empowerment (outreach SMS system) and clinical training efforts (Safe Delivery App) in the program design.

From our regional hub in Addis Ababa we established a task-force of 24 trainers, who went through an intensive course in facilitation skills and Maternity Foundations training compendium in May 2015. The task force will be deployed to support our partners in Ethiopia with various community and clinical training programs. As a part of these efforts, we also launched an online training platform with all our training materials. In this way, our trainers can access relevant training material from wherever they are.

**Celebration of 10th year anniversary:** In April 2015, we celebrated our 10th year anniversary with 160 partners and friends of Maternity Foundation in Copenhagen. It was a great day to look back at the many things that have happened since we started ten years ago and to thank the many supporters who have made it all possible. With the launch of the Safe Delivery App it was a great opportunity to plant new seeds and look forward.

**Recognition and support from many partners:** In November 2015, we proudly received the French Embassy's Human Rights Prize at a memorable ceremony at the French Embassy. We are very grateful for this special recognition.

Above achievements would never have been possible without the great support and recognition from our partners, donors and members. A special thank you to the Kavli Trust, Obelske Family Foundation, MSD for Mothers, Ole Kirks Foundation, Lauritzen Foundation, 8. Marts Gruppen, Inner Wheel, Orients Fond, Foss A/S, Aller Holding, Kulturstyrelsen, Det Arnstedske Familiefond, Queen Margrethe & Prince Henriks Foundation, Hesse Ragle, Ida & J. Rindom, Asta & Jul. P. Justestens Fond, Oticon Fondet og Novo Nordisk Fondet for supporting our work.



Our financial model of letting all collected funds go directly to our development and research projects in Africa is only possible due to the support from The Obel Family Foundation to cover our administration cost here in Denmark. This along with the voluntary time from the many individual midwives and doctors and from our pro bono partners providing professional services for free, including IBM, Buus Jensen, PA Consulting Group, Qlick, Bech Bruun, Egon Zehnder, McKinsey & Company and not least MSD Denmark, who has supported us from all levels of their organization throughout the year. A big warm thank you to each and every one of you for this dedication.

Last but not least a warm thank you to our patron, Her Royal Highness Crown Princess Mary, for tirelessly fighting for women and girls and their right to access reproductive health services.

The annual report for Maternity Foundation - Fondet is presented in accordance with those regulations of the Danish Financial Statements Act.

The accounting policies used are unchanged compared to last year.

### **Recognition and measurement in general**

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the association is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the association is liable to loose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

### **The profit and loss account**

#### **Other external costs**

Other external costs comprise costs for administration, wages and project costs.

#### **Staff costs**

Staff costs include salaries and wages including holiday allowances, pensions and other costs for social security etc. for staff members. Staff costs are less public reimbursements.

#### **Net financial**

Net financials comprise interest income and interest costs, financial costs in connection with financial leasing, realised and unrealised capital profits and losses concerning securities, liabilities and transactions in foreign currency, amortising of fixed asset investments and liabilities, and additions and reimbursements of interest concerning tax payment. Net financials are recognised with the amounts concerning the financial year.

#### **Tax**

Tax on profit for the year is carried in the income statement.

The foundation does not make provisions for deferred tax.

**The balance sheet****Accrued income and deferred expenses**

Accrued income and deferred expenses recognised under assets comprise incurred costs concerning the next financial year.

**Available funds**

Cash and cash equivalents comprise cash and short-term securities with a maturity less than 3 months that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

**Provisions**

Funds set aside for future project expenses.

**Other assets**

Other assets are recognised at nominal value.

**Liabilities**

Liabilities concerning debts to suppliers and other debts are measured at amortised cost which usually corresponds to the nominal value.

**Tax**

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

*All amounts in DKK.*

<u>Note</u>	<u>2015</u>	<u>2014</u>
1 Funds collected	6.398.982	5.472.096
Earmarked funding to cover administration	-1.500.000	-1.330.000
2 Project and program expenses	<u>5.430.942</u>	<u>4.725.498</u>
<b>RESULT BEFORE NET FINANCIALS</b>	-531.960	-583.402
4 Other financial income	604	4.662
5 Other financial costs	<u>198</u>	<u>146</u>
<b>RESULT FOR THE YEAR AFTER DESTRIUION</b>	<u>-531.554</u>	<u>-578.886</u>
<b>Result to be disposed</b>		
Used provisions	-2.264.696	-600.000
Result brought forward	<u>1.733.142</u>	<u>21.114</u>
Disposed	<u>-531.554</u>	<u>-578.886</u>

*All amounts in DKK.*

<u>Note</u>	<u>31/12 2015</u>	<u>31/12 2014</u>
<b>ASSETS</b>		
<b>Non-distributable assets</b>		
Bank deposits	<u>250.000</u>	<u>250.000</u>
<b>Financial fixed assets</b>		
Deposits	<u>50.000</u>	<u>60.000</u>
<b>FIXED ASSETS IN TOTAL</b>	<u>300.000</u>	<u>310.000</u>
<b>Current assets</b>		
<u>Debtors</u>		
6 Other debtors	<u>34.226</u>	<u>1.813.409</u>
Cash funds	<u>9.474.898</u>	<u>3.990.180</u>
<b>CURRENT ASSETS IN TOTAL</b>	<u>9.509.124</u>	<u>6.113.589</u>
<b>ASSETS IN TOTAL</b>	<u>9.809.124</u>	<u>6.113.589</u>

*All amounts in DKK.*

<u>Note</u>	<u>31/12 2015</u>	<u>31/12 2014</u>
<b>LIABILITIES</b>		
<b>Equity</b>		
7 Non-distributable capital	250.000	250.000
Distributable capital	<u>2.373.991</u>	<u>640.849</u>
<b>EQUITY IN TOTAL</b>	<u>2.623.991</u>	<u>890.849</u>
<b>Provisions</b>		
Provisions for charitable distributions	<u>2.344.554</u>	<u>4.609.250</u>
<b>Short-term liabilities</b>		
8 Other liabilities	381.289	378.490
Deferred donations	<u>4.459.290</u>	<u>235.000</u>
<b>SHORT-TERM LIABILITIES IN TOTAL</b>	<u>4.840.579</u>	<u>613.490</u>
<b>LIABILITIES IN TOTAL</b>	<u>9.809.124</u>	<u>6.113.589</u>

9 Information regarding tax deductible donations (Tax Assessment Act § 8 A)

*All amounts in DKK.*

	<u>2015</u>	<u>2014</u>
<b>Note 1 - Funds collected</b>		
Private donations	74.525	87.495
Donations from foundations	6.161.480	5.139.835
Other income	<u>162.977</u>	<u>244.766</u>
	<u>6.398.982</u>	<u>5.472.096</u>
Earmarked funding to cover administration	<u>1.500.000</u>	<u>1.330.000</u>
<b>Note 2 - Project and program expenses</b>		
Integrated Maternal Health Project	1.831.101	1.825.842
mHealth Project	1.820.375	1.190.342
Regional Capacity Hub/Partnership Roll-Out	1.146.809	812.732
Cross Program Management	465.881	651.276
Administration and staff costs	1.666.776	1.575.306
Covered by donations from foundations	<u>-1.500.000</u>	<u>-1.330.000</u>
	<u>5.430.942</u>	<u>4.725.498</u>
<b>Note 4 - Other financial income</b>		
Interest income	<u>604</u>	<u>4.662</u>
	<u>604</u>	<u>4.662</u>
<b>Note 5 - Other financial costs</b>		
Interest expenses	<u>198</u>	<u>146</u>
	<u>198</u>	<u>146</u>

*All amounts in DKK.*

	<u>2015</u>	<u>2014</u>
<b>Note 6 - Other debtors</b>		
Prepaid expenses	34.226	203.748
Receivable, foundations	-	1.609.661
	<u>34.226</u>	<u>1.813.409</u>
<b>Note 7 - Equity</b>		
<u>Non-distributable capital</u>		
Capital	<u>250.000</u>	<u>250.000</u>
<u>Distributable capital</u>		
Results brought forward, beginning of period	640.849	619.735
Profit or loss for the year brought forward	1.733.142	21.114
	<u>2.373.991</u>	<u>640.849</u>
<b>Note 8 - Other liabilities</b>		
Payables	1.424	39.754
Holiday pay obligation	291.470	256.141
Payable income tax etc.	88.395	82.595
	<u>381.289</u>	<u>378.490</u>

**Note 9 - Information regarding tax deductible donations (Tax Assessment Act § 8 A)**

In 2015 the foundation has received 240 tax deductible donations, in total DKK 91.166.