

ANNUAL REPORT 2022

UN Global Compact Norway



Network Norway

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PART I

INTRODUCTION

2022 AT A SHORT GLANCE

Our third full year as the Norwegian secretariat for the United Nations Global Compact has passed – and it has indeed been an eventful one! The year started out with strict Covid-restrictions, and when they ended, it was a blessing to enter the office, meet members and partners, and especially hosting physical events again. We have grown both in members, employees and locations this year. This has enabled us to provide more support to our members, develop and offer a wide range of courses put together in a comprehensive competency program, and work to accelerate and put sustainability higher on the agenda in the Norwegian society. This, our own Communication on Engagement, KPIs, accounting and more is what you can read about in this annual report.

UN Global Compact grew in the membership base in all international markets, the organization now consists of over 21 500 participants worldwide. In the calendar year of 2022, the Local Network in Norway continued its progressive growth, with 105 new companies, totaling 409 by the end of the year. In this period, 33 companies were delisted. 30 of the delisted companies belonged to the Small and Medium Enterprises group, and delisting in some cases was initiated by company closure or mergers.



**2019:
136 MEMBERS**

**2020:
222 MEMBERS**

**2021:
335 MEMBERS**

**2022:
409 MEMBERS**

DIRECTOR'S REFLECTIONS

2022 marked a red line in our historic memory. 2022 was the first time since 1945 a major conflict took place on the European continent. As a result, global trade slowed down between non-allies for the first time since the fall of the Berlin wall. While globalization is still the paradigm we are living in, the brutal Russian war on Ukraine has again made trade a security policy issue. The abrupt change in energy supply to and energy security in Europe gave Norwegian oil and gas a boost but has also accelerated the energy transition by two to five years according to the Economist. While 2022 was defined by crisis, it was also a year of sustainability, hope and dilemmas.

UNGC Norway stood beside the private sector and our members in supporting them transitioning towards a more sustainable future as they met the triple crises, a jungle of new expectations in sustainability, a tsunami of new regulations from politicians, and the increased addiction of their value chains. Facing these our members delivered on responsible business conduct and commercial business opportunities. But we have only scratched the surface. There is no doubt of the big need for continued support to both large companies and small and medium sized enterprises in the area of responsible and sustainable business. UNGC has 420 members currently. But we know thousands of companies will be affected by new and coming regulations. More than 8000 Norwegian companies must report on human rights under the new Norwegian Due Diligence Act (Åpenhetsloven). Companies must report on gender equality in their organizations. And the EU taxonomy came into force in Norway at the beginning of 2023 and Norwegian companies will be affected by the coming EU Corporate Sustainability Reporting Directive and Corporate Sustainability Due Diligence Directive.



This means we are just at the very beginning of businesses and UNGC Norway's journey towards sustainability and the business of the future.

2022 saw another year of expansive growth for UNGC Norway in terms of new members, member offerings, partnerships, recognition and relevancy, staff numbers and regional presence country wide. I am deeply thankful to all our members, partners, executive board directors and staff members for yet another engaging year. As we enter 2023, I take pride in saying that UN Global Compact Norway has developed into a more mature, grown-up, and mid-sized Norwegian organization. While the last three years can be described as a "start-up" phase for the organization, we are looking forward to reaching yet another level in 2023 with regards to sound member offerings, a stronger organization, and several new partnerships nationwide.

Kim Gabrielli

EXECUTIVE BOARD LETTER

While 2022 in many ways was a year of crisis, it was also a year of resilience and new beginnings after the pandemic. With the welcome return to the “new normal” post-covid, the geopolitical challenges in Europe also affected Norwegian businesses, at the same time many of our members started to take the first steps to adjust to the green transition of the EU.

It was an important year for sustainable business, with our members demonstrating a continued and strengthened commitment to corporate responsibility, climate change and human rights. On the global arena, the UN Climate Summit in Egypt (COP27) engaged business at a larger scale than before, including many of our members, effectively seeing companies taking leadership in setting science-based climate targets and reducing GHG emissions.

In Norway, several new policy frameworks and laws were launched or adapted throughout the year, including the Government’s Active Ownership Strategy (“Eierskapsmeldingen”). Eierskapsmeldingen notably requested state owned companies to commit to Science Based Targets on Climate, an important step forward to help reach Norway’s climate goals by 2030. In the EU, new climate and sustainability regulations will define much of our work also in Norway in the coming years. New regulations will continue to influence the member activities of UN Global Compact Norway, so that we can support our members in adapting to new requirements and expectations.

Strategy

In 2021, we started implementing our first three-year strategy aligned with the global UN Global Compact strategy. Both strategies build upon the central pillars of the UN Global Compact: The importance of collaboration, responsible business and sustainability as a business opportunity. It focuses on strengthening our offerings to small and medium sized companies, supporting Norwegian companies in implementing the ten principles and the SDGs, facilitating partnerships in general and with the UN, as well as strengthening the UN Global Compact organization. In 2022, the

organization has delivered good results on its core objectives as this report shows.

Governance and organisation

A core focus of the Board this past year has been on further strengthening the governance of UN Global Compact Norway in the context of a growing and maturing organization. We have implemented routines for risk management and enhanced our financial reporting systems. This past year, we have seen a significant increase in the number of companies joining UN Global Compact Norway and are ahead of the target of a total amount of 400 members. We have expanded our offerings to member companies across the country and established new regional offices in Tromsø and Kristiansund in addition to the Bergen office. This way, we aim to ensure that we are present for our members throughout the country.

To do this effectively, we are dependent on dedicated and skilled employees. The organization had at the end of the year 13 full-time employees, and a total of 18 employees. During the year several students and interns have also worked with us to gain useful work experience and contribute to our activities. It is a high priority of the Board to establish an organization for the long term, based on sound employment practices. An important aim in the coming year is to continue to increase the share of permanent positions in the organization.

In 2020 the board appointed an expert committee of representatives from the members (“Fagutvalget”). Fagutvalget is giving strategic advice, as well as practical guidance to the board and the secretariat of the UN Global Compact Norway. In 2022 it has focused on several topics: The strategy 2024-2026 and action plans 2022 of UN Global Compact Norway, reporting and development of the competence program being at the core of the activities in the committee.

Hilde Holm Solberg, Sopra Steria (chair); Sigurd Vildaasen, SINTEF (deputy); Admir Mesic, Skuld; Trygve Ulseth, NHO og Elisabeth Kjerstad Bøe, Tibber.

Financial situation

The organization has a solid economy and no long term debt. In 2022, the most important income streams were the membership fees, income from member activities and public funding for specific projects. The largest expenditure was staff salaries. The salary of the Executive Director was NOK 1 054 065. The equity of the organization by the end of the year was NOK 1 178 214. In these first three full years of operation (2020-2022) it has been a clear objective to build a solid platform for our members and reinvest the funds of the organization to build our member activities. In this period, the organization has steadily increased its income. In 2022, the balance was NOK -285 683. For 2023 the budget plan for a surplus of NOK 700.000 as the organization enters a more mature phase.

Outlook

Since our establishment in 2018, we have seen a strong and rising interest in sustainable development from both business and society. The past year has seen a particular demand for tools and knowledge from companies taking climate action. This is a positive development. In addition, a new global effort for biodiversity was initiated at the end of 2022 at the UN Biodiversity Conference, a topic that is expected to rise on the policy and corporate agendas going forward.

In UN Global Compact Norway, we will continue to provide tools and guidance for our members. A main focus in the coming year will be the new holistic competence program developed for our members, to help accelerate a green transition and support our members in their efforts across Norway.

The board in 2022

Wenche Grønbrekk, Wega AS, Chair; Melanie Moore, Wilhelmsen Group, Deputy Chair; Henrik Munthe, NHO; Amar Bokhari, Bokhari AS; Line Asker, DNB; Heikki Holmås, Multiconsult; Lars Erik Lund, Veidekke; Live Jacob Sydness, Gard; Kjell S. Rakkenes, Nortura; Ingrid Lomelde, Aker Offshore Wind (vara), Jon Gravråk, Bulk Infrastructure (vara).

Wenche Grønbrekk



OUR OWN COMMUNICATION ON ENGAGEMENT

UN Global Compact Norway's Communication on Progress for 2022 was performed on the new format of Communication of Progress launched by Global Compact Office. The new format includes a questionnaire that is designed to add value to the reporting of activities of the organization and their impacts. The communication of progress is divided into 5 sections. Namely, governance, human rights, labour, environment, and anti-corruption.

Below is a summarized version of the complete report that outlines the actions and measures we took to support and uphold the Ten Principles of the UN Global Compact. You can find our full version [here](#).

GOVERNANCE

Key Highlights

The organization's board regularly reviews potential risks associated with the business. It also has people responsible for overseeing Human Rights, Labour Rights, Environment and Anti-corruption concern with moderate influence on outcomes. With an open-door policy, employees at the organization can directly approach the CEO and CFO to register their concerns regarding company's conduct on Human Rights, Labour Rights, Environment and Anti-corruption.

Areas of Focus

The organization plans to publicly state its commitment to Human Rights, Labour Rights, Environment and Anti-corruption, create formal process to assess environment and Human Rights in its operations. It also plans to develop a due diligence process to review itself, the suppliers and other business relationships on risks in areas of Human Rights, Labour Rights, Environment and Anti-corruption.

HUMAN RIGHTS

Key Highlights

Created awareness and delivered training within the domain to employee health and safety. No adverse impact has been identified/caused in areas of Freedom of Association, Health and Safety, Working Conditions, Data Security and Gender Equality.

Areas of Focus

The organization will further develop policy concerning Health, Safety and Working condition in the next two years. The organization will provide training and set annual target/goals to track progress on human rights topics like Freedom of Association, Working Conditions, Data Security and Gender Equality.

LABOUR

Key Highlights

The organization has included policy on freedom of association, safe and healthy working environment and the effective recognition of the right to collective bargaining through its UNGC Norway Staff Handbook, Code of Conduct, and Health, Safety, and Environmental Manual. Health and Safety Representative elected in August 2022 to work systematically with the issue of Health, Safety, and Environmental manual and employee representative elected in December 2022 to address the freedom of association. The organization has 40% of women in senior leadership positions.

Areas of Focus

The organization will facilitate collective bargaining with the trade union representatives. Reference the respect for the right of workers to submit grievances without suffering.

ENVIRONMENT

Key Highlights

The organization will develop a plan on creating a policy commitment for environmental topics like climate change, water, forest/biodiversity, waste, and energy or resource use. The organisation has identified purchased goods and services, upstream transportation and distribution, waste generated in operations, business travel and employee commuting in its scope 3 emissions calculations. Note: The organisation does not have sector-specific impact assessments. The 4 sector-specific assessments covered in the communication of progress are on water, forests (incl. Biodiversity and land use, air pollution, and waste.

Areas of Focus

The organization currently does not have targets and means of monitoring on the key environmental topics like climate change, waste, and energy resource but aims to identify specific material issues and develop relevant mechanisms.

ANTI-CORRUPTION

Key Highlights

The organization has developed a policy and provided training to employees on anti-corruption and integrity. No incident of corruption has been reported during the year.

Areas of Focus

The organization needs to develop mechanisms to monitor anti-corruption compliance program.



PART II

NATIONAL COMPETENCE PROGRAMS

KEY STATISTICS

In 2022, engagement with our members focused primarily on sustainability competency building within various thematic areas. We compiled all Global Impact initiatives in addition to a few Norway specific programs into the 'Competency program for Sustainable Business 2022', with 30 companies participating. The aim of the compiled package of offerings is to provide a better overview of activities that UNGC offers within a calendar year and reduce the number of touch points with members for the communication of the same. The program was divided into two sections: responsible business and sustainability as a business opportunity.

The goal is to help members to deepen the integration of the SDGs and the Ten Principles into the company's business strategy, operations and stakeholder engagement. These learning opportunities are meant to develop a tailored action plan to increase accountability and help provide the foundational tools needed. One of the biggest advantages of a learning program is to provide avenues that help businesses to learn from each other and innovate based on shared challenges and opportunities.

CLIMATE AMBITION ACCELERATOR

The Climate Ambition Accelerator is a six-month accelerator program for companies looking to progress towards setting science-based emissions targets and creating a clear path to address their organization's transition to net zero. The accelerator equips companies with the knowledge and skills they need to progress towards setting science-based emissions targets aligned with the 1.5°C pathway. Through the Global Compact's curriculum, participating companies gain access to best practices, peer-to-peer learning opportunities, capacity-building sessions and on-demand training. Twelve Norwegian companies were placed on this path in this year's program, and other member companies, Orkla and KLP, presented their work on science-based targets. This accelerator also allowed Norwegian businesses to work in a group of 80+ companies from the Nordics and share their expertise.

TRANSPARENCY ACT COURSE

The new Norwegian transparency act, which came into force on 1 July 2022, imposed up to 9,000 larger Norwegian businesses to carry out and report on due diligence assessments. Sustainable business practices safeguard human rights, decent working conditions, society and the environment, a prerequisite for achieving the SDGs.

The three-day course provides a practical introduction to due diligence assessments. In addition to giving an introduction to the requirements of the Transparency Act, the system will provide a helpful review of each of the six steps in the due diligence assessment, refer to examples and good practices from the business world and make selected resources available to the participants.

Participants in the course get access to Ethical trade Norway's templates for Policies for their businesses and Guidelines for suppliers. The Norwegian Consumer Authority (Forbrukertilsynet), Amnesty International Norway, and Aase Gundersen, a lawyer from Vedere, helped deliver this course.

SDG AMBITION

Companies worldwide have a unique window of opportunity to develop post-pandemic business strategies that fully integrate the SDGs and help build more inclusive and sustainable societies. With SDG Ambition, UN Global Compact Norway challenges and supports participating companies in setting ambitious corporate targets and accelerating the integration of the SDGs into core business management. It is achieved by understanding baseline impacts across the business in creating a comprehensive sustainability strategy. Later, participants are given foundational tools and an understanding of integrating and mainstreaming ambitious sustainability goals across business units. The first module with eight companies was finalized in 2022, and we will continue this program in the first half of 2023.

SDG INNOVATION ACCELERATOR

SDG Innovation Accelerator for Young Professionals activates future business leaders and change-makers under 35, challenging them to rethink traditional business models and unlock new business opportunities, innovation and knowledge sharing. This program started with eight enrolled member companies and will have main delivery modules distributed throughout 2023. It will help to create companies a culture of innovation to address the SDGs and showcase the program's tangible outputs and results in the international arena.

SUSTAINABILITY BY DESIGN

Together with design partners Designit, we developed a first-of-its-kind course, 'Sustainability by Design.'. The course addresses the need for innovative thinking using the foundations of design principles across all parts of businesses and organizations, which leads to positive change for humans, humanity and planet. Participants from 6 companies participated in the kick-off session. They will receive personalized guidance in 2023 based on a challenge unique to their operations and experience in the design-driven innovation process. The aim is to help them solve challenges driving sustainable innovation and organizational change in the future.

TARGET GENDER EQUALITY

Target Gender Equality focused on local collaboration, driving bold business action to advance gender balance in business and accelerating progress to achieve the Sustainable Development Goals. Six firms were enrolled in the course delivered in the first half of 2023. The accelerator is working with the implementation of the Women's Empowerment Principles. It aims to strengthen companies' contribution to Sustainable Development Goal (SDG) 5.5, which calls for women's full participation and equal opportunities for leadership, including in economic life, by 2030.

UN GLOBAL COMPACT ACADEMY

In 2022, the Academy of UN Global Compact was renewed, and new courses on Biodiversity, Collective Actions for Anti-corruption, Transformational Governance and other topics were added. We are proud to help develop more profound valuable on-demand educational content on this Platform for our members.

Based on the success of the competency program in 2022, a more advanced proposition will be developed in the coming years where members can access more relevant educational materials and cooperate, working towards the ten principles of responsible business and the SDGs.



PART III

THE WORK IN THE REGIONS

REGIONS

It has been an eventful year for the regional team. We have completed three preliminary projects in Vestland, Viken and Agder, funded by the County Municipality in the three locations. In these projects, we have examined how to best increase sustainable transition within SMEs in different regions. We have collaborated with academic institutions, produced analysis, and piloted workshops and courses for the target group. We look forward to build on this fruitful work which has provided valuable insight into how SMEs address the challenges and opportunities presented by the sustainable development goals.

We have had widespread dialogue with businesses, the public sector and organizations over the entire country to better understand the challenges and possibilities regarding sustainability in the region and among SMEs. We know that SMEs, in many cases, find it challenging to set sustainability targets, integrate specific goals, and report on sustainability. It can also be challenging to familiarize themselves with new regulations and uncover which ones will impact them. Many SMEs want physical courses designed for different levels and more available resources in order to meet the new requirements.

The primary purpose of establishing a regional office is to be close to our members and to support the companies in their efforts related to sustainability. We want to offer targeted activities that increase competency and support sustainable innovation, especially among SMEs. We are actively working on establishing five new regional offices by the end of 2023 in Viken (Kongsberg), Vestfold and Telemark (Grenland), and Agder (Lister, Kristiansand and Arendal). This will allow us to continue expanding the excellent work that our existing regional offices in Northern Norway (Tromsø), Møre and Romsdal (Kristiansund) and (Vestland) Bergen are doing.



NORTHERN NORWAY

The regional office for northern Norway is located in Tromsø and was established in 2021. The regional manager, Lotte Lindbjør, is responsible for Troms, Finnmark, Nordland and Svalbard. We have more than 25 members within maritime, bio marine, fisheries, biotechnology, research, and financial services in this region of Norway.

In 2022 we visited 36 companies in the region. We have worked to establish collaborations with relevant players in the North of Norway and advocated for the Municipality of Tromsø to exert ownership in line with the global development goals. We have focused on following up on measures and events that were requested during the work on the action platform "Bærekraftig business in Arktis" (Sustainable business in the Arctic). As a result, we built a competency program, started a project on a joint sustainability officer for SMEs, and carried out a charging infrastructure process.

Together with three of our members, we will develop a model for how SMEs can share sustainability resources to increase the efficiency of their sustainability work. The project is supported by Innovation Norway, and UN Global Compact Norway has hired a project manager who will head the project. The project manager will split their time between the three SMEs and ourselves. February 2023 is the official start date of the project.

In close collaboration with the Business Association in Tromsø and Næringsarena Nord (the Business arena for the North), we have developed the AGIR project (Arctic Green Innovation Region), which will support SMEs in Northern Norway with sustainable transition and gather actors who work on sustainability to find common solutions and set priorities. In 2022 we worked on establishing financing and partners for the project. The project start will be in 2023.

MØRE AND ROMSDAL

The regional office for Møre and Romsdal is led by the regional manager, Eirik Kanck. It was established on the 1st of February 2022, with an office in Kristiansund. We have more than 36 members in the region, where energy, technology, maritime, travel, food, and financial services are the main industries among our members.

During this first year, we focused our efforts on visibility and dialogue with members, potential members and partners. The regional manager met with more than 200 companies, hosted 13 lectures and 3 workshops, written 2 articles, represented UNGlobal Compact Norway in the Directorate of Health's committee on Age-friendly Norway and selected for the board of Youth Entrepreneurship.





During the fall, we developed a series of events for SMEs in the region which focused on making sustainability and responsible business conduct more tangible for the participants. In 2023 we will further strengthen the intensity and frequency of the activities aimed at supporting SMEs in their sustainability work.

The establishment of the office would not have been possible without financial support from NEAS, The Municipality of Kristiansund and Sparebank 1 Nordmøre.

VESTLAND

The regional office in Vestland is located in Bergen and was established in 2021. More than 27 of our members have their headquarters in the region. The members in this region are mainly in the maritime, fisheries, financial services and real estate industries. In 2022 we visited 15 companies in the region.

We have completed a preliminary project in cooperation with EY supported by Vestland County. The aim of the project was twofold. First, the project aimed at creating sustainable partnerships between academia and businesses to increase work relevance in education while meeting businesses' needs. The second part of the preliminary project assessed the possibilities of launching an action platform in the region. An action platform aims for businesses to cooperate to find solutions to the sustainability challenges they have in common.

In the fall, we hosted an event series in Bergen to make sustainability more tangible and manageable for small and medium-sized companies in partnership with the Municipality of Bergen, Sparebanken Vest, Agenda Vestlandet and NHO Vestland. During the event series, we invited SMEs from Vestland to facilitate peer-to-peer learning while showcasing our member's achievements and efforts related to sustainability.

We have facilitated internships for the students at Master in Sustainability at the University of Bergen in our member companies, as well as having two interns ourselves. The internship is well integrated as part of their studies. As a result of the pre-project in Vestland, we have agreed to expand the collaboration with the UiB. Recruitment for businesses will start in February, and the students will start in August.



NEW LOCATIONS

Throughout the year, we have worked closely with our regional partners to establish activities for our members in new regions. In the coming year, we will continue the efforts to make Kongsberg, Grenland, Lister, Kristiansand and Arendal additional UN Global Compact Norway locations. Starting in the Agder region, we will carry out a comprehensive skills program tailored for SMEs based on the five steps of the SDG compass. The program will be built together with our national offer to ensure a complete offer is made available for companies.

We thank the business associations in these areas, Grenland Næringsforening, Kongsberg Næringsforum, and Næringsalliansen, for their continued support and great contribution thus far in the process. By collaborating with these important organizations, we will make UN Global Compact Norway best placed to assist Norwegian SMEs in their endeavor to become more sustainable. In 2023 we will continue the effort to build fruitful partnerships in the regions.



OTHER REGIONAL PROJECTS

Bærekraftlaboratoriet (The Sustainability Lab)

In cooperation with the University of Oslo (UiO) we have started a new interdisciplinary and innovative course. Where students develop concrete solutions to real-life sustainability issues for companies. In the first run of the course, Sopra Steria, Sparebank 1 Sørøst-Norge and Vålerenga Fotball Elite, presented their cases to the students. At the end of the semester, the students presented their proposed solutions at a conference called "Bærekraftkonferansen". The course will run during the fall semester for two more years. Recruitment for the next round will start in May 2023.

Digital Materiality Assessment Tool

We have worked closely with Eco-Lighthouse (Miljøfyrtårn) on developing a materiality assessment tool for SMEs. The digital materiality tool aims to help SMEs assess the positive and negative impact their operations have towards sustainable development and for them to prioritize the most material aspects and take measures. The project is funded by Sparebankstiftelsen Sparebanken Sør. The tool will be launched in spring 2023.

Morgendagens Arbeidsstokk (The Worker of Tomorrow)

The center for an age-friendly Norway is a national competence environment that works to promote an age-friendly society in a sustainability perspective based on broad efforts and in collaboration with various actors and societal sectors. Together we prepared the campaign Morgendagens Arbeidsstokk (The Worker of Tomorrow), where a separate website will be launched in the beginning of 2023.

PART IV

INTERNATIONAL PROJECTS

A GLOBAL FOOD COALITION LED BY LOCAL NETWORKS

UN Global Compact coordinated with the UN's Food and Agriculture Organization (FAO), World Food Programme (WFP) and UN Environment Programme (UNEP) to establish a food coalition. Building on its leadership in Blue Food within the Ocean Stewardship Coalition and Business Action Platform for Ocean. The UN-level entity is believed to provide a neutral, international, and holistic vehicle for change. A UN Global Compact Food Systems initiative can provide the UN-level forum required for a shift towards a systems-based approach to food challenges. The Lloyd's Register Foundation (LRF), a UK charity institution, has made it possible for the Local Network Norway to implement this idea and have supported the activities of the scoping process.

The project was initiated by the local network of the United Nations Global Compact in Norway and developed together with a group of local networks, namely Brazil, Colombia, Denmark, the United States, Italy and France. In total, 27 local networks representing their countries have shown interest in driving this initiative further and involving national businesses worldwide.

Establishing the envisioned Food Systems Initiative required thorough research during the scoping phase between April and December of 2022 and resulted in the identification of the Platform's stakeholders, potential structure, funding avenues, and priority topics. The group identified twenty-seven initial pressing issues. Relying on our research of the six business principles of Agriculture of UNGC, five action tracks of the UN Food Systems Summit and SAFA FAO Guidelines. So far, the food initiative has engaged over 70 companies and 30 organizations in the food sector for inputs and working meetings on various continents.

The findings indicate that, although there are significant contradictions in the industry and cooperation between competitors will be challenging, the vast majority desire to contribute to changes and are willing to cooperate under the auspices of a neutral party such as the UN. The work in the coming year will be centralized around realizing financing opportunities that were created for the project in 2022.

UN BUSINESS ARENA FOR SUSTAINABILITY AND PEACE

In the United Nations (UN's) efforts to help shape the post-COVID recovery period and fulfil the Sustainable Development Goals' (SDG) ambitions, developing a stronger dialogue and ties with the global business community is deemed critical. There is an urgent need, in this Decade of Action, for public and private actors alike to engage in a new form for multilateralism - a paradigm shift in public-private collaboration to muster an even greater collective and coordinated effort to drive the Global Agenda across all regions and sectors, for the benefit of all.



The idea of the UN Business Arena for Sustainability and Peace came to fruition through multiple discussions and was developed with various private sector contributions together with the UN. The annual event now set to take place in Oslo for the first time in Q2 of 2024 will gather large private sector actors, key UN delegates and important public sector officials. UN Global Compact is the official representative and coordinator of the UN system. The other partners in this collaboration are UN Development Programme (UNDP), Business for Peace Foundations, International Chamber of Commerce (ICC), and Principles of Responsible Investment (PRI). UN Global Compact Norway, Business for Peace Foundation as well as the UNDP Nordic Representation Office are the National representatives of the Arena. The secretariat was hosted by Business for Peace during the fall of 2022 and from January 2023 will be hosted by the UN Global Compact Network Norway. During 2023, the secretariat will involve in a 'Stakeholder Engagement Phase' and aim to gather all important stakeholders for a meeting in Oslo during June 2023.

NOREC

During the Ocean Conference in Lisbon, partners from the Local Network of South Africa and Ghana joined us to work on the pre-project initiated with the help of The Norwegian Agency for Exchange Cooperation. The foundations laid by this project will enable us to offer valuable exchange opportunities to staff within UN Global Compact Norway and our member companies, particularly those working with ocean-related issues. During this process, there is potential for a three-step exchange potential set-up. In the first phase, sharing information between UN Global Compact Local Networks in Norway, South Africa, and Ghana will contribute to building competencies in the various offices and companies involved. Through this exchange program, we expect to build competencies and expertise around one of the two crucial tipping points identified for a healthy and productive ocean: Decarbonizing the Shipping Industry and Ending Waste Entering the Ocean. These are critical issues to the partners and many of our member companies. We intend to apply for the main project in 2023.



PART V

EVENTS AND HAPPENINGS

THE UN GENERAL ASSEMBLY OF THE UNITED NATIONS (UNGA)

We kicked off the high-level General Assembly week with a reception co-hosted with the Norwegian General Consulate in New York held at the Consul's residence. Assistant Secretary General and CEO of UN Global Compact, Sanda Ojiambo, and Norway's Minister of Foreign Affairs, Anniken Huitfeldt, participated and spoke at the event. UN Global Compact members, partners, and local networks participated in the event in New York.

During the high-level week, DNB graciously hosted us in their Manhattan office for a workshop on sustainable food systems with participants from the food sector around the world. Being in New York allowed us to meet colleagues from our head office and local networks around the world and help ideate on how to work together and plan new collaborative projects for the future. Participating in the UN Global Compacts annual Private Sector Forum gave us insights into challenges and opportunities from



WORKING DINNERS

During 2022, UN Global Compact Norway hosted several high-level working dinners. We hosted two working dinners with CEOs and one with sustainability directors, in collaboration with NHO.

At the first CEO dinner, the Norwegian Minister of Trade, Jan Christian Vestre, attended along with 22 CEOs from some of Norway's largest companies. The key takeaway from the meeting was the importance of Science Based Targets and the need for private sector entities to set climate targets aligned with the 1.5-degree framework.

For the second CEO dinner, the Norwegian Minister of Climate and Environment, Espen Barth Eide, and 40 CEOs discussed Norway's role in prioritizing climate action. Climate mitigation is still high on the agenda for Norwegian businesses, along with climate adaptation and just transition. A valuable outcome from the dinner was the importance placed on actionable transition plans for the achievement of the climate goals.

The first Sustainability directors working dinner was hosted in October 2022 to anchor some of the initiatives that came up during the CEO dinner. We gathered 55 sustainability directors from both large and small companies to discuss how to empower sustainability teams within companies and what competency they expect to build within their value chain.



UN OCEAN CONFERENCE

In June 2022, the UN Ocean Conference took place in Lisbon, Portugal. UN Global Compact Norway was present with a delegation at the Ocean conference to help support and promote the various Norwegian companies who are members. We began the week by gathering Norwegian members for a breakfast with the Norwegian Embassy in Portugal. Both the Norwegian Prime Minister and the Minister for Climate and Environment were expected to participate, but due to the unfortunate events surrounding the Pride terror in Oslo, the Prime Minister had to cancel. However, the discussions led by Minister of Climate, Espen Barth Eide, accompanied by 18 Norwegian private sector members from the ocean sector provided the right platform for great kick-off to the conference week.

The UN Global Compact Ocean Stewardship Coalition (OSC) has its main office in Oslo. The collaboration between UN Global Compact Network Norway and the OSC has been fruitful for both parties with the opportunity to have shared employees for a period in 2022.



The OSC hosted the Youth and Innovation Forum in Cascais the weekend before the UN Ocean Conference, gathering close to 100 youth delegates from around the world to solve sustainability challenges. The UN Secretary-General, António Guterres along with the President of Portugal, Marcelo Rebelo de Sousa spoke at the event and participated in a panel with chosen youth delegates and the UN's Special Envoy for Ocean.

The Local Networks of Portugal and Norway hosted an official UN Ocean Conference side event, 'Private Sector Forum on Sustainable Ocean Business'. The all-day event highlighted key ocean related issues and showcased innovative solutions that the private sector has introduced to resolve the same. The four main thematic areas were marine litter, sustainable seafood, green maritime corridors, and sustainable tourism. The main event of the day was around the topic of green maritime corridors, followed by a sustainable sourced seafood lunch filled with engaging discussions made possible by a Nordic Talk grant.



ARENDALSUKA

We hosted 16 events on the "Future of Business" stage that we set up at Arendalsuka. Members and partners came to a set table in terms of location, service and streaming. The events and debates on covered topics like circular economy, climate accounting, greenwashing, human rights, green maritime corridors and sustainable finance. Some of the events we took part in the planning, and some we had on our own, such as a live podcast on Norway in transition.

Together with Grieg, we hosted a reception in their space for leaders among our members. In more than a dozen events spread across the town of Arendal, we participated as speakers and debate participants. This was the third year in a row where we set up a stage to cater for a great range of debates on sustainability and business, as well as making it convenient for our members to host events. All events held at the stage where livestreamed in our channels, we reached nearly 5000 digitally in addition to several events being full with physical participants.



RESEARCH COUNCIL EVENTS

The UN Global Compact Network Norway was granted NOK 100.000 in October 2022, to conduct a digital seminar on sustainable transportation, under the title "Transportation of the Future".

The main objective of the event was to stimulate interdisciplinary exchange of innovative ideas and solutions and bring three relevant stakeholders (businesses, academicians, and the public sector) to discuss and collaborate on areas of opportunity to make carbon-neutral transportation a reality. Other objectives of the seminar were to discuss applied research essential to transform transportation fleet efficiency, highlight potential challenges/risks, conduct social and environmental analysis with respect to circularity and explore data-driven methodologies to optimize transportation and evaluate investment decisions.

Although 37 people attended the seminar, the participants have specialized background/skill set and were associated with the logistics department in their company. The speakers' profile was balanced in a way that they cover different modes of transportation and highlighted the practical implications of their research.

PART VI

COMMUNICATION AND PUBLIC AFFAIRS



To advocate for sustainability and pushing it higher up on the agenda in all parts of society has been a focus area since the very beginning of the secretariat's existence. Keeping members and stakeholders updated on our offerings and possible opportunities is of the utmost importance for us as a member organization.

GOVERNMENT RELATIONS AND POLICY

The government (national and municipal), parliament and public agencies plays an important role in setting framework conditions that are conducive to, and advance, the sustainability agenda and enables business to become more sustainable.

As the latest UN Global Compact CEO study shows, member companies feel a marked increased importance of politicians to advancing sustainability. Therefore, having a policy focus and conduct advocacy is an important member offering.

Policy strategy

The policy team developed a policy strategy for 2023-2025. It is divided into four main areas for advocacy; national policy, regional and municipal policy, foreign and development policy, and strengthening UN Global Compacts organization. The secretariat has chosen two yearly cross-cutting themes as focus areas. For 2023 those are responsible production and consumption and nature and biodiversity. The strategy has been approved by the secretariat leaders' group, and will be presented to the board for approval in February 2023.

The Government Top Leader Forum on the sustainability goals

The Government top leader forum on the sustainability goals is the first cross sectoral forum for sustainability in Norway. It is lead by the minister for local government and regional development. The forum convenes the ministers for trade and industry, climate and environment, education and international development. NHO, LO and organisations representing sectors across society are represented. UN Global Compact Norway is a permanent member of the forum, representing business along with NHO. The forum is a unique arena to provide input on government policy.

The forum convened two meetings in 2022 focusing on energy and employment, competence and inclusion respectively. UN Global Compact is one of three organisations that can invite a top leader into the forum. Agder Energi (now Å Energi) and Coor participated in the first and second forums respectively.



Policy advocacy

During 2022 UN Global Compact Norway participated in eight parliamentary public consultation processes, covering topics like the state and revised state budget, state ownership, sustainability, the Government Pension Fund Global, and white papers on sustainability, and whitepaper on energy. We participated in public consultation processes and policy dialogue for ministries, Norad and the Government Pension Fund Global. We also provided policy proposals to municipal governments where UN Global Compact Norway local offices are located, as well as engaged political parties in policy dialogue. UN Global Compact Norway met the minister for trade and industry, and the minister for climate and environment to provide specific policy proposals.

UN Global Compact Norway advocacy contributed to the government mandating that state owned companies set science-based targets. Advocacy has also focused on extending the law mandating 40 percent gender representation on boards beyond public limited liability companies. The government presented a proposal to that effect in 2022.

Government relations

The policy team engaged several government ministries and agencies on a wide variety of topics, including a stronger strategic partnership between UN Global Compact and Norad (covering core funding/living wage, ocean and food), funding for national initiatives, and ministerial participation in UN Global Compact national and international events. We have facilitated dialogue and meetings between Norwegian authorities at different levels and the Global Compact Office, as well as facilitating dialogue and attending meetings for other teams in UN Global Compact Norway.

In April 2022 the policy adviser was joint coordinator for ASG Ojiambo's visit to Oslo, facilitating and attending meetings with the minister for foreign affairs amongst others.

MEDIA RELATIONS

The communications team strongly focused on improving media relations and being more visible in both local and national media. We have collaborated with members regarding media outreach to put sustainability through the eyes of businesses higher on the agenda. Meetings with journalists and improving personal relations have been a priority. We have also invited several journalists to the podcast "the Future of Business", which has resulted in articles where UN Global Compact are interviewed, and op-eds written by us. Every other Tuesday, Oda Bjerkan, appears on the TV2 news to discuss topics of our choosing regarding sustainability, climate and business.

MEMBER AND STAKEHOLDER COMMUNICATIONS

With more than 400 members and many different stakeholders, it is not always easy to communicate in an effective manner tailored to everyone.

As earlier mentioned, we took some measures early in the year to communicate a full range of courses and initiatives at once in a cohesive manner. We sent out monthly newsletters in order to keep members updated on current offerings and opportunities. In addition to this we aim to always have an updated website with good user experience, a continuous work that never stops.

Members also receive extensive communication from UN Global Compact Head Office, who during the year took some measures to ensure more tailored and less communication to members. With more than 10,000 followers on social media, mainly on Facebook and LinkedIn, members and stakeholders are updated on current and forthcoming affairs and opportunities.



FUTURE OF BUSINESS – PODCAST AND WEB-MAGAZIN

The podcast and web magazine “Future of Business” communicated research, inspirational talks and stories with CEOs, sustainability heads, politicians and journalists throughout the year. The format is one of our tools to guide members and the general public through the jungle of sustainability initiatives and tsunami of sustainability regulations. We invite specialists, experts, and inspiring people to guide and enlighten listeners and readers on the way through all the acronyms, new regulations and best practices. Many of the guests are our members. We are grateful that so many want to give inspiration and tips for people working with or that are interested in sustainability. We are greatfull for a good and long-standing cooperation with Abelia, our main podcast partner. Sopra Steria was also a partner for this work from mid-year. In 2022 we produced 38 podcast episodes with a total of 32.065 listeners.

The second half of the year The Norwegian National Commission for UNESCO gave us a grant which enabled us to focus on creating stories and content around Norway in transition. Throughout the multimedia series, which took place on different platforms, such as podcasts, events, articles and videos, we heard from representatives from the traditional industries and the new ones. We took a deeper dive in some of the value chains essential for the transition to the future of business.



FREMTIDENS
NÆRINGS LIV



PART VII

KEY PERFORMANCE INDICATORS

KPI Reporting 2022:
Goal Updates
(Overall)

2022 Annual

Action Plan	Activities	Annual Target	Annual Progress	Annual Percentage	Annual Goal Progress
STRATEGIC PARTNERSHIPS	Amount of members at the end of year	400	409	102,25 %	Goal Reached
	Revenues from new members	2155000	1521000	70,58 %	Goal Needs Work
	Regional recruitment	40	55	137,50 %	Goal Reached
	Member satisfaction 80%	80 %	66 %	66,00 %	Goal Needs Work
	Convening companies in innovation activities and competence programmes	85	536	630,59 %	Goal Reached
	Engage companies in regional networks				Not applicable for 2022
	Engage companies in international cooperation	35	48	137,14 %	Goal Reached
	Position UNGC Norway in the global UNGC system through taking a special responsibility for ocean and food through MoUs with global UNGC Team	1	2	200,00 %	Goal Reached
	Engage actively in international conferences	5	8	160,00 %	Goal Reached
	Engage 2 member companies and exchange of ocean related competence between Norway and at least two countries in the global south (NOREC/NORAD)				
		4	17	425,00 %	Goal Reached
ADMINISTRATION	Build stronger liquidity	2000000	1724673	86,23 %	Goal Close
	30% increase in core funding (new members)	6850000	6 059 750	88,46 %	Goal Close
	Increase young people representation in boards	100	46	46,3	Goal Needs Work
	Gender balance and diverse background representation	100	34	34 %	Goal Needs Work
	Be present in all four main regions of Norway.	4	3	75,00 %	Goal Close

		20% increase on Norwegian companies reporting on COP	67	75	111,94 %	Goal Reached
		New Norwegian companies and finance actors reporting committing setting science based targets	30	28	93,33 %	Goal Close
		Companies receiving training on goal setting and reporting from UNGC Norway	50	94	188,00 %	Goal Reached
MEMBER ACTIVITIES & PUBLIC AFFAIRS		Engage member companies in dialogue about age and diversity	30	140	466,67 %	Goal Reached
		Engage companies in network for board directors	20		0,00 %	Goal Needs Work
		Identify concrete solutions within business, policy, research/data, collection, nudging campaigns	50	102	204,00 %	Goal Reached
		Government asks state owned companies to set science based targets	1	1	100,00 %	Goal Reached
		Government adapts mandatory climate accounting for companies				Not raised
		UNGC Norway engages on dialogue with the government on taking initiative to establish national framework for individual transition plans for companies	1	1	100,00 %	Goal Reached
		70 % Satisfaction participating in membership activities	100	66	66,00 %	Goal Needs Work
COMMUNICATION		32.000 engagements in social media	32000	13 853	43,29 %	Goal Needs Work
		35.000 podcast listeners	35000	32592	93,12 %	Goal Close
		65.000 magazine views	25000	23910	95,64 %	Goal Close
		180.000 visits on globalcompact.no	180000	106 379	59,10 %	Goal Needs Work
		300 mentions (meltwater)	300	142	47,33 %	Goal Needs Work
		1500 participants in events / livestreams	1500	7396	493,07 %	Goal Reached
		15 newsletters	15	13	86,67 %	Goal Close

PART VIII

ACCOUNTING

Balanse pr. 31. desember

Resultatregnskap

	Note	2022	2021
Driftsinntekter			
Aktiviteteter		1 788 243	1 407 883
Medlemskontingent		8 553 104	6 483 400
Tilskudd		5 474 204	2 138 872
Viderefakturerte kostnader		161 918	130 000
Annen driftsrelatert inntekt		8 200	1 386
Sum driftsinntekter	6	<u>15 985 669</u>	<u>10 161 541</u>
Driftskostnader			
Fremmedytelse		441 250	0
Lønnskostnad	5	10 965 279	6 938 946
Annen driftskostnad	2, 5	<u>4 864 771</u>	<u>3 083 791</u>
Sum driftskostnader		<u>16 271 300</u>	<u>10 022 737</u>
Driftsresultat		<u>-285 631</u>	<u>138 804</u>
Finansinntekter og finanskostnader			
Annen finansinntekt		1 916	3 998
Annen finanskostnad		<u>1 968</u>	<u>60 219</u>
Netto finansposter		<u>-52</u>	<u>-56 221</u>
Ordinært resultat før skattekostnad		<u>-285 683</u>	<u>82 583</u>
Årsresultat		<u>-285 683</u>	<u>82 583</u>
Overføringer og disponeringer			
Overføringer annen egenkapital	3	<u>-285 683</u>	<u>82 583</u>

EIEDELER

Omløpsmidler

<i>Fordringer</i>			
Kundefordringer		1 554 110	984 770
Andre fordringer		<u>291 812</u>	<u>39 672</u>
Sum fordringer		<u>1 845 922</u>	<u>1 024 442</u>
Bankinnskudd, kontanter og lignende	4	<u>1 779 869</u>	<u>1 924 534</u>
Sum omløpsmidler		<u>3 625 791</u>	<u>2 948 976</u>
Sum eiendeler		<u>3 625 791</u>	<u>2 948 976</u>

EGENKAPITAL OG GJELD

Egenkapital

<i>Opptjent egenkapital</i>			
Annen egenkapital	3	<u>1 178 214</u>	<u>1 463 897</u>
Sum opptjent egenkapital		<u>1 178 214</u>	<u>1 463 897</u>
Sum egenkapital		<u>1 178 214</u>	<u>1 463 897</u>

Gjeld

<i>Kortsiktig gjeld</i>			
Leverandørgjeld		250 497	298 153
Skyldige offentlige avgifter	4	<u>754 931</u>	<u>574 584</u>
Annen kortsiktig gjeld		<u>1 442 149</u>	<u>612 342</u>
Sum kortsiktig gjeld		<u>2 447 577</u>	<u>1 485 079</u>
Sum gjeld		<u>2 447 577</u>	<u>1 485 079</u>

Sum egenkapital og gjeld		<u>3 625 791</u>	<u>2 948 976</u>
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Oslo, 9. mars 2023

Lars Erik Lund
styremedlem

Amar Abbas Bokhari
styremedlem

Live Jacob Sydness
styremedlem

Ingrid Margrete Lomelde
varamedlem

Line Asker
styremedlem

Melanie Ngawai Moore
nestleder

Jon Gravråk
varamedlem

Kjell Steinar Rakkenes
styremedlem

Heikki Eidsvoll Holmås
styremedlem

Henrik Hartvig Munthe
styremedlem

Kim Noguera Gabrielli
daglig leder

Wenche Grønbrekk
styreleder

NOTER TIL REGNSKAPET FOR 2022

Note 1 - Regnskapsprinsipper

Årsregnskapet er satt opp i samsvar med regnskapslovens bestemmelser og god regnskapsskikk for små foretak.

Global Compact Nettverk Norge er en del av det internasjonale nettverket UN Global Compact, og ble stiftet den 15.10.2018 som følge av at hvert av de nordiske landene opprettet sitt eget nettverk. Bakgrunnen for det var avvikling av det tidligere nordiske nettverket.

Inntekter

Medlemsinntektene periodiseres i samsvar med motytelsen og inntektsføres i den perioden innbetalingene gjelder for. Leverte tjenester inntektsføres på opptjeningstidspunktet.

Klassifisering og vurdering av balanseposter

Omløpsmidler og kortsiktig gjeld omfatter poster som forfaller til betaling innen ett år etter balansedagen, samt poster som knytter seg til varekretsløpet. Øvrige poster er klassifisert som anleggsmiddel/langsiktig gjeld.

Omløpsmidler vurderes til laveste av anskaffelseskost og virkelig verdi. Kortsiktig gjeld balanseføres til nominelt beløp på etableringstidspunktet.

Anleggsmidler vurderes til anskaffelseskost, men nedskrives til virkelig verdi ved verdifall som ikke forventes å være forbigående. Anleggsmidler med begrenset økonomisk levetid avskrives planmessig. Langsiktig gjeld balanseføres til nominelt beløp på etableringstidspunktet.

Skatter

Foreningen har ikke erverv til formål, og er følgelig ikke skattepliktig.

Note 2 - Andre driftskostnader

	2022	2021
Leie av lokaler	675 367	428 221
Leie transportmidler og parkering	25 131	49 374
Felleskostnader	338 791	146 191
Kontorinventar	52 353	102 184
IKT-kostnader	433 988	340 719
Revisjonshonorar (se note 5)	122 547	116 139
Regnskapshonorar	265 732	262 080
Annen fremmed tjeneste	273 935	41 404
Nettside inkl. innhold	162 582	144 475
Reisekostnader	1 055 546	109 148
Møtekostnader	142 797	227 112
Reklamekostnader	55 151	207 672
Kommunikasjonstjenester	92 935	50 585
Arrangementer, kurs og møtevirksomhet for medlemmer	1 081 351	821 904
Elektronisk kommunikasjon	33 041	36 370
Andre kostnader	49 529	39 214
Tap på fordringer	4 000	-39 000
Sum	<u>4 864 776</u>	<u>3 083 792</u>

Note 3 - Egenkapital

	Annen egenkapital	Sum
Egenkapital 01.01.	1 463 897	1 463 897
Årsresultat	-285 683	-285 683
Egenkapital 31.12.	1 178 214	1 178 214

Note 4 - Bankinnskudd

	2022
Bundne skattetrekksmidler utgjør	348 326

Skyldig skattetrekk pr. 31.12.2022 utgjør kr 348 127.

Note 5 - Lønnskostnader, antall ansatte, lån til ansatte og godtgjørelse til revisor

Lønnskostnader	2022	2021
Lønninger	9 009 076	5 606 710
Arbeidsgiveravgift	1 333 115	859 458
Pensjonskostnader	295 047	211 463
Andre ytelser	328 041	261 316
Sum	10 965 279	6 938 947

Ytelser til ledende personer

	Lønn
Daglig leder	1 054 065

Selskapet er pliktig til å ha tjenstepensjonsordning etter lov om obligatorisk tjenstepensjon. Selskapets pensjonsordninger tilfredsstiller kravene i denne loven.

Note 6 - Periodiseringer foretatt av ledelsen

I henhold til vedlegg 2 til samarbeidsavtale med Universitet i Oslo ble faktura for prosjektåret 2022 og 2023 utstedt i 2022. Begge fakturaer på til sammen kr 781 864 er også inntektsført i 2022. Ledelsen i Global Compact Nettverk Norge bekrefter at dette skyldes at arbeidet er utført i 2022, noe som er tidligere enn det som ble lagt til grunn ved inngåelse av avtalen.

Videre bekrefter ledelsen i Global Compact Nettverk Norge at det har blitt utført arbeid vedrørende samarbeidsprosjekt med Drytech, Stella Polaris og Calanus i 2022 knyttet til prosjektsøknad, prosjektutforming og planleggingsarbeid, hvorav kr 80 000 av det totale prosjektbeløpet på kr 891 412,5 er inntektsført i 2022 som opptjent, ikke fakturert inntekt.



Global Compact
Network Norway