



2024

ANNUAL REPORT

THE BCC FEDERATION



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Love as a driving force

The annual report for the BCC Federation gives you an insight into how and why members, employees and volunteers spend time and resources to promote the Christian faith through a wide range of activities in many countries.

There are many causes in the world you can get involved in, and many dedicated people put a lot of effort into promoting important issues. Jesus taught us that charity is a central part of Christian life. When love is the driving force, we keep the commandments Jesus taught us. And all those who take up their cross daily and follow Him become one, just as the Father and the Son are one. We see it as our task to pass this on to all peoples, and to new generations.



"'You shall love the Lord your God with all your heart, with all your soul, and with all your strength.' This is the first and great commandment. And the second is like it: 'You shall love your neighbor as yourself.'"

Matthew 22:37-39



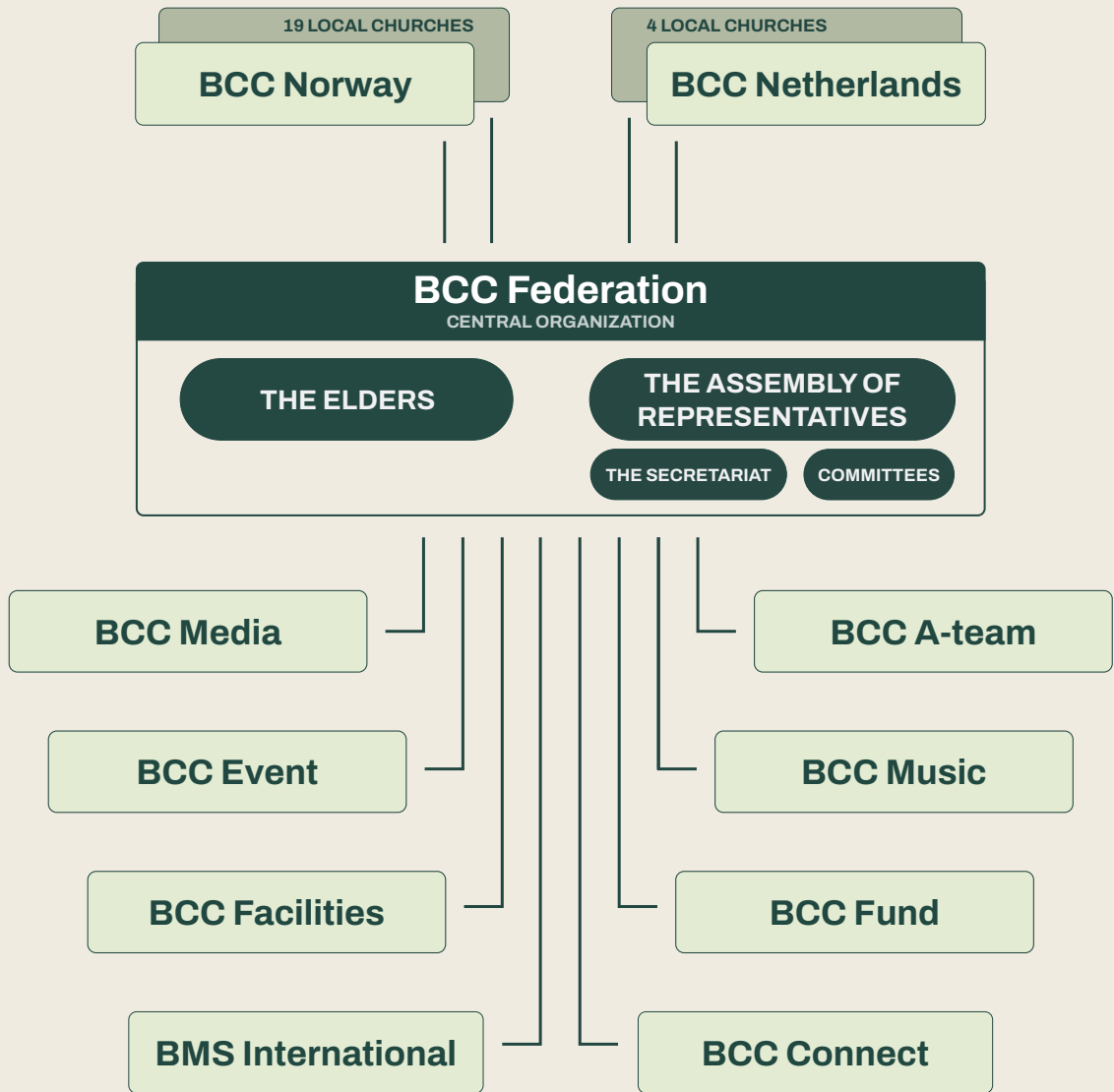
Our objectives

The BCC Federation's objectives are laid down in the Constitution, and these are to:

- promote the Christian faith as expressed in the BCC Federation's Statement of Faith among all people and teach them to keep all that Jesus has commanded
- further the working conditions for Christianity and its standing in society
- provide children and young people with a positive and healthy Christian environment, and create good working conditions for children and young people's personal, spiritual, and social development

Organization and decision-making authority

"The BCC Federation" is used as a collective term for all the organizations that are affiliated or associated. There are four types of member organizations: joint initiatives, associate organizations, local churches, and children's and youth organizations. The BCC Federation has a number of bodies, of which the Elders and the Assembly of Representatives are the two principal ones. The BCC Federation (central organization) does not have individual members.



BCC Norway

Is a publicly registered church in Norway and is the national association for the Norwegian local churches.

BCC Netherlands

A church in the Netherlands that is also the national association for the Dutch churches.

The Assembly of Representatives

The supreme authority in all matters that do not fall under the responsibility of the Elders. The representatives are elected from among the member organizations.

Each year, the Assembly of Representatives adopts the budget and allocations to the joint initiatives based on their non-profit business plans. Other typical matters include the processing of financial statements, the election of board members for the joint initiatives, the establishment of committees, and the election of persons to various positions.

The Assembly of Representatives may also set conditions for and process applications from organizations wishing to be admitted as members. The Assembly of Representatives cannot adopt resolutions with direct effect in the member organizations; these must be followed up by separate resolutions in each organization.

The Elders

The supreme authority in matters of faith and doctrine, and responsible for the administration of the basis of faith and doctrine. They are also responsible for the Christian content of productions and conferences and determine target groups for the activities of the BCC Federation and joint initiatives. In addition, the Elders organize the annual gathering of church elders.

The Secretariat

Is responsible for safeguarding and following up the interests of the Assembly of Representatives between Assembly meetings. Shall handle the follow-up of resolutions and has overall responsibility for the preparation and implementation of the Assembly of Representatives meetings.

Joint initiatives

The eight joint initiatives are the key initiatives for the entire federation. These have independent management and their own mission within the federation's objectives. Read their reports on pages 24-67.

Committees and task forces

The Assembly of Representatives has the authority to appoint committees or task forces for specific initiatives, subject areas, or functions. Participants are preferably recruited from the Assembly of Representatives, and their task is to work on relevant topics within their mandate. As of 2024, there are eight committees and five task forces. Read more on page 21.

From the Elder: Let love increase

A new year has passed into history and I want to give thanks for the kindness that radiates from friends all over the world. In the Gospel of Matthew, Jesus speaks to His disciples about the end times to come.

He says that love will grow cold in most people because lawlessness abounds, but that those who endure to the end shall be saved. There is a lot of cold in the world right now, so let us be among those who keep love warm.

Jesus exhorts us above all to keep His commandments in our own lives, and then to go out to all nations and teach them to keep them. Throughout the year, we have made a point of preaching this at the conferences, so that everyone who feels they have a calling to become followers of Jesus will be strengthened and helped on this path.

For me, it has been crucial that we build the church so that God's word is at the center. It was therefore extra gratifying that this year we started to modernize how *Hidden Treasures* is published. The paper was established by Johan Oscar Smith and his brother Aksel Smith in 1912, because they saw the need to have a platform that promoted the message of sanctification.

In the first edition from January 1912 it said: *"Driven by an inner need and conviction, here is the first issue of Hidden Treasures. Dedicated to the Lord, we pray that the paper will be of service to the believers in shedding light on the ways that lead to a deeper life of fellowship with our Lord Jesus Christ. The purpose of the paper is to bring forth the truth that leads to faith and godliness. Tit. 1:1."*

We want to continue this work so that the glorious message Jesus brought, which Paul preached with power and boldness, and which godly men and women throughout the ages have held up and been enthusiastic about, can be made visible and shared throughout the world.

A particular milestone this year was the youth Easter camp where we worked on the project "Message to The Romans" leading up to the camp. Based on Paul's letter to the Romans, the message of salvation in Jesus Christ was illustrated in various ways.

First, by the glorious reconciliation we received through His death, and that we shall be saved so much more by His life. *(Romans 5:10)*

It is a powerful experience to see how the message has resonated with the young people. Since Easter camp, I have attended several conferences around the world, and the young people I meet constantly reiterate how important these points from Romans have become for them.



It was a dignified and memorable day when we bade farewell to our dear friend and church servant Bernt Stadven (1931-2024). His life has been a blessing in his time. He had a strong faith and he communicated God's word to us in a simple and clear way. Through his ministry, many people have received help, comfort, and hope.

In the letter to the Galatians, Paul writes that it is only faith, working through love, that counts. In order to be in Christ, we must be active in faith. In verse 14, he reminds us that we should serve each other in love, "For all the law is fulfilled in one word, even in this: 'You shall love your neighbor as yourself.'" *(Galatians 5:6)*



Faith is not just good feelings or a hope that something miraculous will happen in us. But obedience is needed to follow the footsteps of faith that lead us on the same path that Jesus walked.

"Walk in the Spirit, and you shall not fulfill the lust of the flesh," Paul writes in the sixteenth verse. There is no new life without walking in the Spirit. It is only on this way that we can increasingly obtain the fruits of the Spirit described at the end of the chapter: love, joy, peace, longsuffering, kindness, goodness, faithfulness, gentleness, self-control. *(Galatians 5:22-23)*

By walking in the Spirit, we see that we have sin that needs to be cleansed out, and we are instead filled more and more with these glorious fruits. Think about how love warms and benefits those around us, both at home, in the workplace and in the church. This is how we are saved and increase the blessing and content of life. This is the only thing we get to take with us into eternity. Let us consider this in the new year of grace we have been given.

Many thanks to everyone who is working to build the church on the foundation that stands firm, what we have heard from the beginning. Thank you to all of you who work to ensure that children and young people experience care, kindness and warmth in a healthy and safe environment. Thank you to all of you who pray for the work and everyone who contributes in various ways with both resources and voluntary efforts – in love.

On behalf of the Elders,
Kåre J. Smith



From the Secretariat of the Assembly of Representatives

It is gratifying to see that several years of work are yielding results as the international BCC Federation now takes shape. Our clear purpose, supported by long-term financial management, provides security for both donors and for all the organizations that work together in the federation.

As the Secretariat, we work on the Assembly of Representatives' decisions throughout the year. As of 2024, the Assembly of Representatives consists of 183 people elected from local churches around the world. They use their free time to contribute to board or committee work, familiarize themselves with current issues, submit proposals and ask relevant questions. Several have also participated in the volunteering weekends, which have become an important arena for collaboration, progress and exchange of experience across disciplines and geographical distances.

We have now completed the first year of management according to the long-term financial plan (2024-2027). The Secretariat has developed reporting routines in which the Assembly of Representatives and donor organizations receive supplementary reports every quarter. They thus have insight into the financial status and are also kept informed of any deviations from approved business plans.

We have received positive feedback on this. Good reporting helps to maintain focus and strengthen common understanding. The reports for 2024 show that there are financial deviations in both positive and negative directions, but that overall we are quite close to budgeted values.



The members of the Secretariat: Tore Aslaksen, Thijs Flietstra and Berit Hustad Nilsen.

A milestone in 2024 was that the churches from the Netherlands were admitted as members of the federation. We are working so that more churches can be admitted as members in the coming years.

The objectives of the BCC Federation include offering children and young people a positive and healthy Christian environment. Throughout the year, federation organizations and local churches have put in a lot of effort to create good experiences during conferences and youth camps. The combination of Bible study, faith building and diverse activities has been a success. This year's member survey confirms that the members feel that this gives results. Members agree on the following statement: "I feel that BCC offers a safe and supportive environment for children and youth". Out of a maximum score of 5, the average of 3000 responses is 4.82.

An extraordinary festive weekend was held in October, and it was a historic milestone for the church. Both preparations and implementation were a collaboration between local churches and joint initiatives that work with events, music and media. It was a celebration of the completion of the Brunstad development and the fact that we now have a venue that is large enough and suitable for international events.

At the same time, we celebrated the 80th birthday of our beloved church leader, Kåre J. Smith. For 30 years, he has led the church with a steady course, in good and healthy tracks, and has distinguished himself as a church servant with great love for his fellow human beings. We are deeply grateful for the visions he has had, and for the good cooperation we experience when the practical and spiritual are linked together.

In November, the Assembly of Representatives elected Thijs Flietstra as a new member of the Secretariat for the BCC Federation. At the same time, Trond Eivind Johnsen stepped down from his position. We would like to thank Johnsen, who has been a key person in the establishment of the BCC Federation.

We hope this annual report will provide a good insight into how BCC works within our focus areas. As an international church based in Norway, we want to be an important and proactive player in the Christian world.

On behalf of the Secretariat of the Assembly of Representatives,
Berit Hustad Nilsen
Tore Aslaksen
Thijs Flietstra

Four strategic goals we are guided by

- We shall be one church
- We shall have a strong and sustainable resource base
- We shall have purpose-efficient organizations locally and centrally
- We shall build safeguards around our activities



Representatives at the Assembly of Representatives meeting in November 2024.

In 2024, the Secretariat was responsible for



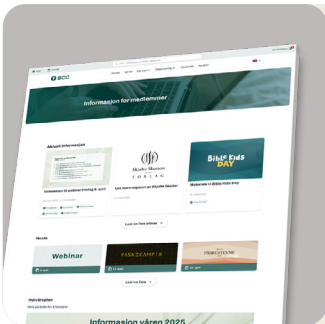
Two Assembly of Representatives meetings

From 2024, two ordinary Assembly of Representatives meetings were introduced, one in the second quarter and one in the fourth quarter. The meetings were held in May and November.



Ten webinars

Every month, with the exception of the summer period, webinars have been conducted from BCC's head office in Moss, Norway. Key people and volunteers from local churches around the world receive information and updates from the various organizations in the federation.



Improved information

To ensure that everyone with key roles in the local churches receive relevant and up-to-date information, and have it easily accessible, we developed the possibility of targeted information on the website in 2024.



Eight Magazine broadcasts

Via TV broadcasts to members, the Assembly of Representatives' resolutions and joint decisions are communicated in an accessible way. This helps to create understanding and unity about the direction, and to take action on what must be accomplished.



Content production for three volunteering weekends

During 2024, various workshops have been conducted and information and content production has been prepared in connection with the volunteering weekends.



This is the PACE campaign

Over several generations, it has become part of our culture to make a great effort to come together for building up our faith, across national borders. Because of this, we now use facilities that accommodate everything we need to build this fellowship. We are working to continue this culture among our young people as well.

The PACE campaign is part of the church's youth work as a project to motivate and keep focus on work and fundraising. Going to youth camps several times a year and being able to afford to buy accommodation during conferences as an adult requires a long-term focus.

A group of youth worker volunteers from different countries are therefore working to run the campaign in an engaging way. This strengthens the sense of community among young people across national borders.

How the finances are is managed

Sustainable finances

With its new organization, BCC has done a lot of work to have sustainable finances, which are mainly based on donations from members. Each year, the central organization and the joint initiatives draw up non-profit business plans and budgets that are adopted by the Assembly of Representatives. These are the most important management tools throughout the year. The plans are followed up with quarterly reporting on both financial and non-financial parameters.

The joint initiatives are also largely dependent on the voluntary efforts of the members who support BCC's finances with their unpaid work.

The donation model

By virtue of the Assembly of Representatives' decision, all local churches around the world participate in the means-based donation model from the 2024 budget year.

The donation model means that members contribute financially by donating a percentage of their gross income.





The local churches' annual general meetings decide each year in the budget process what percentage members are recommended to contribute. The Assembly of Representatives of the BCC Federation has decided that this percentage shall not exceed 10%.

All members submit donation pledges for the coming year at the percentage they wish to contribute, and everyone is encouraged to contribute their fair share. In BCC, we have a long tradition of contributing to the community, and the vast majority of members contribute the percentage decided by their local annual meeting.

Part of the local church's income from the donation model is paid to the BCC Federation to cover central costs, missions, and joint participation in the international conferences. The percentage paid to central operations depends on how far you have to travel to the conferences.

Donations are the most important part of the BCC Federation's income.

About the donation model

-  The donation model is for members over the age of 26
-  The annual general meeting of the local church adopts the percentage members are recommended to contribute with
-  The donation model must not exceed 10%
-  Covers the local church's operations and costs, and the BCC Federation's central costs, including missions and joint conference participation at Brunstad



Key financial figures

Acquisition of funds

The BCC Federation's finances are based on the following revenues:

Fundraising, donations and grants

NOK 357.9 million from fundraising, donations and grants. Donations come from private individuals, companies and non-profit organizations, with the donation model being an important part of the revenue.

This year's missions collections – one in the spring and one in the fall – were earmarked for BCC Event and Hidden Treasures publishers.

Operational activities

NOK 151.2 million in revenue from operational activities is generated from participant fees in the BCC A-team youth program, participation fees for events in BCC Event, and revenue-generating activities in BCC Facilities, BCC Media, and BMS International.

NOK 42.6 million from operational activities that generate income comes from BMS International's activities within Christian social entrepreneurship.

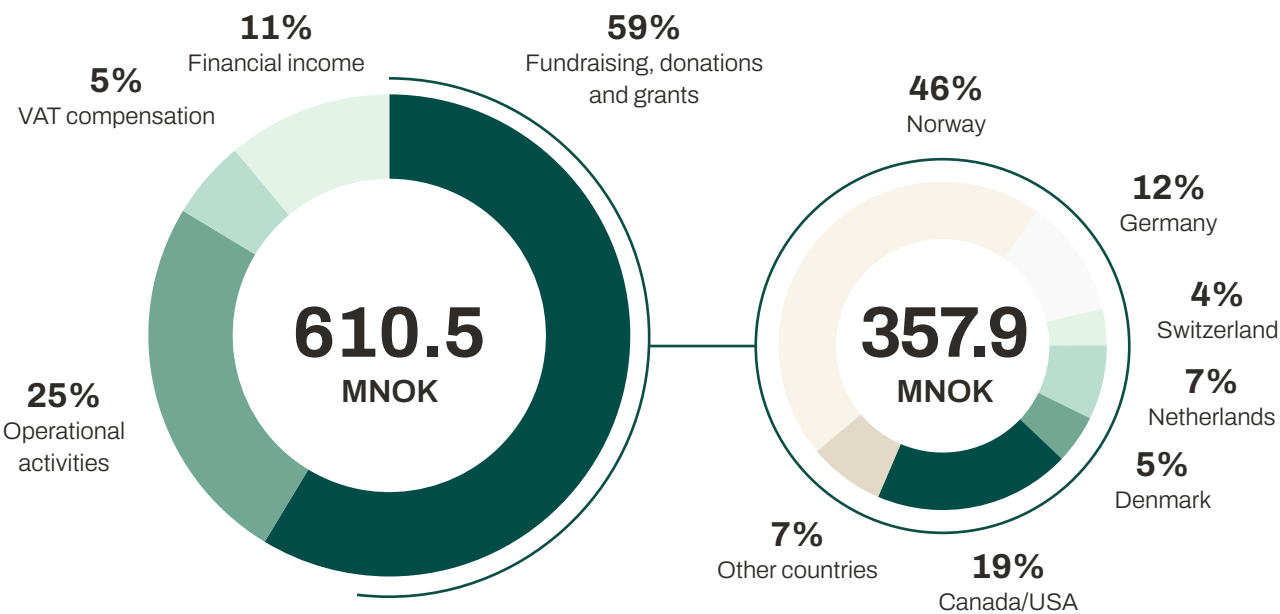
VAT compensation

NOK 32.3 million in VAT compensation.

The BCC Federation received NOK 16.5 million in VAT compensation for Norwegian voluntary organizations in 2024. This applied to the year 2023. An expected amount of NOK 29.3 million has been allocated for 2024.

Financial income

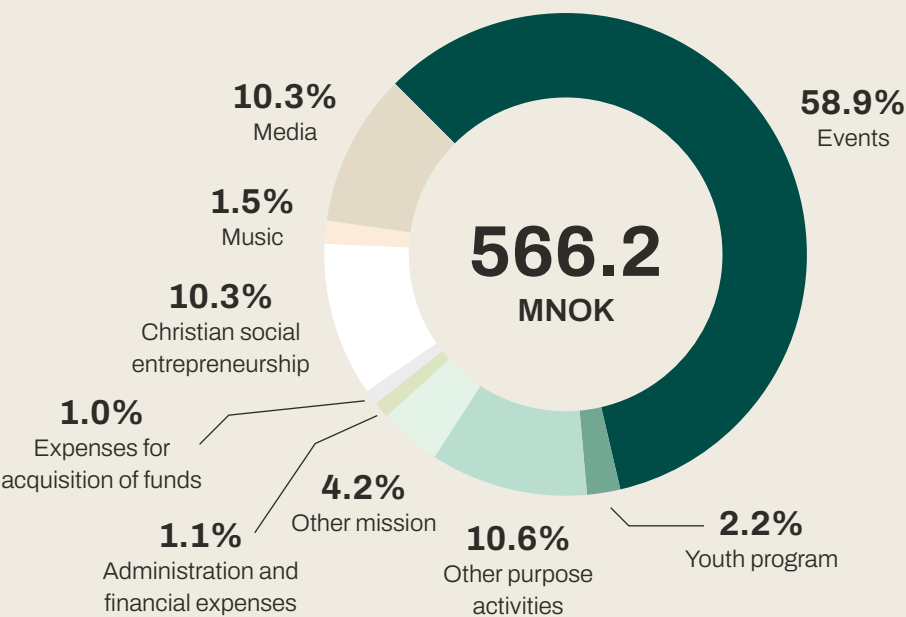
NOK 67.5 million in financial income, of which NOK 64.8 million is the return on capital in BCC Fund.



Expended funds

Expended funds for 2024 amount to NOK 566.2 million. The graph below shows which activities the funds have been spent on.

A more detailed overview of which activities the funds have been used for can be found under each joint initiative.



Annual result

The BCC Federation ends 2024 with an activity result of NOK 44.3 million.

In addition, there are other changes that affect the annual result, so that the year's total result, which is allocated to net assets, is NOK 109 million.

Other changes:

Benefit from income tax	NOK 1.4 million
Gain on disposal of fixed assets	NOK 13.0 million
Contribution of land	NOK 61.8 million
Fair-value amortization BMS International	NOK -11.4 million

Further information about other changes can be found in the notes to the summary financial statements on page 82.

Key figures

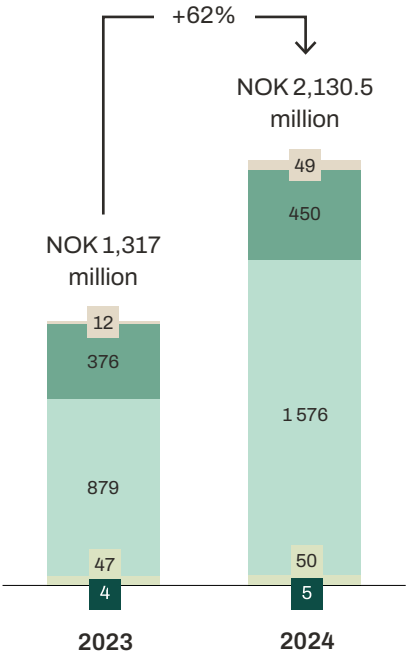
Purpose percentage	87.6%
Administration percentage	0.5%
Fundraising percentage	98.3%

Net assets

At the end of 2024, net assets in the summary financial statements were NOK 2,130.5 million.

Net assets in the BCC Federation are divided into the following categories:

- Currency translation differences
- Net assets without donor restrictions
- Net assets with internal restrictions
- Net assets with external restrictions
- Basic capital



Net assets with external restrictions

Net assets with external restrictions refer to funds raised for specific purposes that have not been used by the end of the financial year.

Currency translation differences

Currency translation differences reflect changes in the exchange rates in the value of net assets in organizations that report in foreign currency.

Net assets with internal restrictions

Net assets with internal restrictions correspond to the equity in BCC Fund and the disposition fund in the BCC Federation's central organization. The Assembly of Representatives has adopted guidelines for how this capital may be used.

In addition, there is NOK 66.1 million in BCC Event with internal restrictions relating to grants from the central organization and from BCC Fund.

The significant increase in net assets with internal restrictions is due to the merger of the Brunstad Foundation with BCC Fund in 2024. Of the added capital, NOK 0.5 million is basic capital and NOK 661.2 million are net assets with internal restrictions.





Volunteering

In addition to the procured funds described on the previous page, volunteer efforts are the most important resource for the BCC Federation to achieve its goals.

Thousands of hours are put in by volunteers all over the world, both in local churches and in connection with conferences and youth camps. Yet volunteering is a scarce resource, and how these important forces are used cannot be left to chance.

In 2024, we entered an exciting new phase, where volunteers played a significantly greater role in the events. At the start of the year, the local churches were asked to take on new responsibilities and tasks, and have been involved in everything from rigging, planning, and cleaning to food delivery. Read more about this in BCC Event's part of the report.

The valuable volunteer efforts help to reduce costs at the conferences, so that the goals in the financial long-term plan can be achieved. Managing such resources in terms of time and effort is something we do with respect and humility. That is why the volunteering initiative is constantly evolving.

The Assembly of Representatives has set up a task force with participants from eight countries to develop a framework for volunteer efforts, optimization, budgeting in annual planning, and training.

The purpose is to organize volunteer efforts so well that it is always motivating and meaningful to contribute to the BCC Federation's objectives.



Committee work

Participants in committees are preferably recruited from the Assembly of Representatives, where volunteers from all walks of life use their professional expertise for the church's objectives. Much of the work takes place online across borders and time zones. Their task is to work with relevant topics within their mandate.

As of 2024, there are eight committees and six temporary task forces involving approximately 200 volunteers.

Overview of committees that were operational in 2024

The Audit Committee

14 members (4 women, 10 men)

The Nomination Committee

7 members (3 women, 4 men)

The Legal Committee

12 members (7 women, 5 men)

The Children's Committee

17 members (12 women, 5 men)

The Finance Committee

14 members (6 women, 8 men)

The Youth Committee

16 members (8 women, 8 men)

The IT Committee

17 members (2 women, 15 men)

The 60+ Committee

16 members (3 women, 13 men)

Churches in the federation

In 2024, BCC Netherlands and its four local churches were admitted as members. Norwegian and Dutch churches are currently part of the BCC Federation.

Local churches around the world belong to the BCC community. This has been the case ever since the church began to expand internationally in the 1920s. These are churches that share BCC's beliefs, that have an active church life locally, and that participate in the international conferences physically or online. With the development of the BCC Federation, it has now become possible for them to be admitted as members.

In the coming years, it is expected that more churches will apply for membership. The Assembly of Representatives has adopted a number of requirements that organizations must meet in order to be admitted as members. This maintains the federation's focus on orderliness and transparency, as well as to continue the principle that BCC's activities at all levels are based on righteousness.



BCC Norway

- The national association for Norwegian local churches
- 9,351 members (2024)
- Approved religious community according to the Religious and Life Stance Communities Act, receives state support, and has the right to perform marriages
- Member of the Christian Council of Norway

BCC Netherlands

- The national association for Dutch churches
- 1,779 members (2024)
- Registered as a church and non-profit organization
- Member of Interkerkelijk Contact in Overheidszaken

Read more about church life in the annual reports from BCC Norway and BCC Netherlands.



Event: Gathers members from all over the world for sanctification conferences

BCC Event plans and executes all of BCC's international conferences and youth camps. The gospel of Jesus, the Son of God, is preached here, and for many people, coming to the conferences and youth camps is crucial to their faith.

Traveling to conferences and youth camps several times a year has become a natural part of life for BCC members around the world. Gathering in this way is a 100-year-old tradition, and since the 1950s Brunstad in southern Norway has been the international conference center for the church.

In 2024, BCC Event organized 14 international events: Eight conferences, three youth camps and three volunteering weekends.

Each event has a carefully planned and varied program that caters to all target groups, and in which the meetings with the preaching of God's word are central. Children and young people are a high priority – the Bible is brought to life with captivating tools such as song, music, film production, and technology. The events are planned and executed by employees in close collaboration with volunteers from local churches around the world.

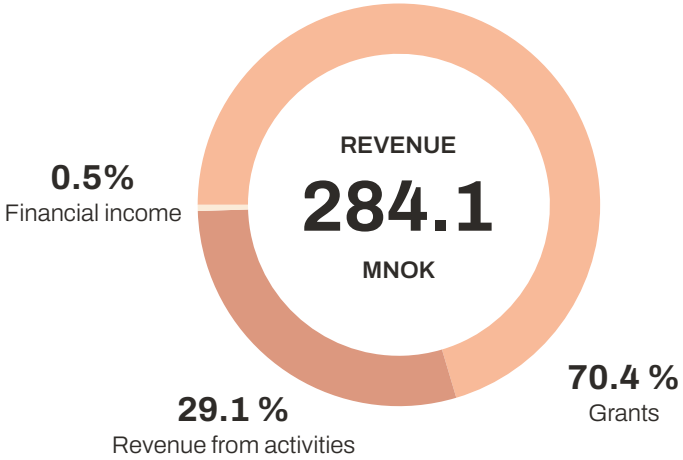
A year of development and new tasks
2024 was a year characterized by further development of the organization. BCC Event took over responsibility for rigging, operations and catering at Oslofjord during BCC events – services that were previously purchased from external suppliers.

The efforts of volunteers in local churches around the world have been crucial in 2024. Their contributions and creativity have been invaluable, and a big thank you goes out to everyone who volunteered to plan activities, arrange flowers, serve food, or keep the area clean and much more.

In addition, BCC Event took over responsibility for BCC's exchange program for young adults living outside the EEA and EFTA. The program is called Youth Exchange Program (YEP).

Youth Exchange Program
YEP is an exchange program for young adults aged 18-25, where the goal is to give participants a solid foundation for their Christian and practical life through training and development. Every year, around 25 young adults participate in the YEP program.

Participants are employed by BCC Event and work with tasks related to developing, planning and executing conferences and youth camps. Their leisure activities are arranged and followed up by our partner organization, BCC A-team. YEP participants receive a varied leisure program with Bible teaching, sports, creative activities, and social fellowship.



EXPENDED FUNDS: (Figures in MNOK)		284.1
• Christian conferences	187.5	
• Christian youth camps	69.6	
• Other BCC events	11.0	
• Booth sales during events	4.6	
• Strategic initiatives	6.3	
• Administration and costs for acquisition of funds	5.1	



Our vision

BCC Event's vision is unity in the body of Christ and it is achieved through events that will contribute to:

- the individual's personal connection to Christ, as the head of the body
- to strengthen the unity of the local churches
- to strengthen the church as one international church

The Festival Square, right in the heart of the conference area, creates a perfect setting for fellowship.



Facts about the conferences

- Each lasts 3-10 days
- Meetings, an activity program, and meals are included
- All events are international
- Norwegian is the main language. There is simultaneous interpretation into around 20 languages
- The conferences are for BCC members and are funded through the donation model

Accommodation

- Participants pay for their own accommodation via Samvirk
- People from countries with low purchasing power can get support for accommodation
- Local churches in other countries have support programs for people who are financially disadvantaged

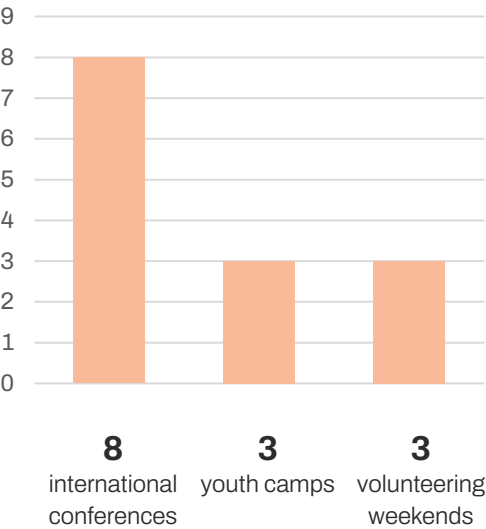


Participants from different countries met in a singing game during the summer conference in July.

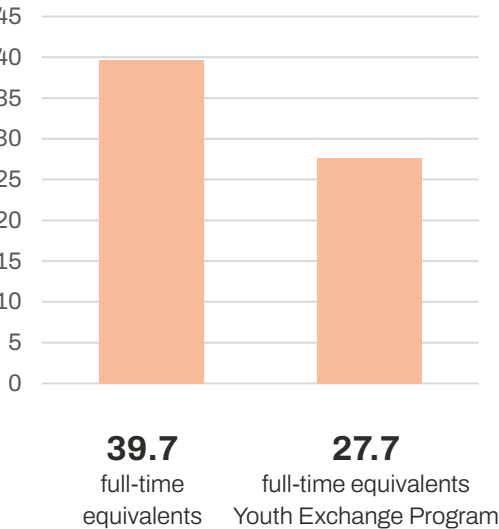


At one of the children's meetings during the summer conference, children aged 6-12 experienced an exciting play about the story of Paul.

In 2024, BCC Event organized



No. of full-time equivalents



A summer characterized by volunteering

Many of BCC's members have spent part of their summer vacations at Brunstad, and the summer events have become a cherished tradition and a highlight for the community.

This summer, however, was somewhat different: Many of the participants contributed in a new way by volunteering to run the events.

Via a new app, launched in 2024, participants could easily sign up for shifts with tasks such as serving meals, refilling beverage and coffee stations, or cleaning. This effort helped to keep the conference village running for more than three weeks, while providing great opportunities to get to know new people.



Last year, two summer conferences and a youth camp attracted over 23,300 participants from 43 countries.



The summer conferences were filled with exciting activities and experiences that gave the children memories for life.



Neighborhood parties created a buzz in the streets during the summer conferences, where attendees gathered for festivities and fellowship right outside their doors.



During the summer period, over 500,000 meals were served, thanks to the fantastic efforts of many volunteers.



Smiling volunteers from BCC Bergen ensured a good atmosphere and served delicious coffee and fresh juice in the coffee bar.



Volunteers from various local churches arranged neighborhood parties during both summer events, where singing and music set the mood.





The extraordinary festive weekend

On the first weekend in October, 9,500 participants gathered for a historic festive weekend. The vision was to create an event at which participants could experience fellowship, unity, joy, and edification in a relaxed atmosphere. During the weekend, Kåre J. Smith's 80th birthday was celebrated, and the completion of Brunstad was marked. Preparations started a whole year in advance, with the ambition of creating a festive weekend that would be remembered for decades to come.

The fall festival on the opening night filled the streets with life and good conversations around a genuine traditional Norwegian meal.



The participants were greeted by a festive sight when they arrived at Oslofjord: a welcoming committee in Norwegian national costume, with waving flags from all over the world, symbolizing community and diversity.



Volunteers from BCC Oslo and Follo warmly welcomed the participants and served non-alcoholic welcome drinks before the 80th birthday celebration on Saturday evening.



Possibly Norway's largest banquet took place this weekend – volunteers served all 9,500 attendees an impressive three-course dinner.



Romerne 6:11

“Slik skal også dere regne dere som døde for synden, men levende for Gud i Kristus Jesus.”



The first New Year's camp in history

Around 4,300 young people aged 13 and up gathered at Brunstad for the best-ever New Year's Eve celebration, while another 4,900 followed online from all over the world. For the very first time, only young people celebrated New Year on Brunstad, which created a very special atmosphere. The camp lasted four days, with a good variety of activities, entertainment and inspiration to live as a young Christian.

The highlight of the camp was the theme night, which marked the end of the fall's Bible study project, which the young people affiliated with Brunstad Youth Club (BUK) engage in twice a year. This theme night encouraged people to take a stand for their faith and take action to be alive for God. Previously, the young people have been involved in projects relating to the letter to the Hebrews and Jesus' Sermon on the Mount. The aim of the theme night during the New Year's camp was to inspire young people to believe in a victorious life. By combining gamification and technological effects, the young people interactively participated in the evening's program. A hall packed with listening young people testified that the content was captivating.

On New Year's Eve, attendees were invited to a New Year's gala with an inspiring look back at 2024, followed by a spectacular fireworks display. The young people said that they experienced a very special atmosphere when the snow fell and the sky lit up in a myriad of colors. A feeling of gratitude and anticipation descended over the whole of Brunstad – a worthy end to 2024 and a fantastic start to 2025.



Over 4,700 people logged on for interactive participation during the theme night.



For the first time, only young people filled Brunstad on New Year's Eve.



Summer camp 2024

At the youth camps, we work purposefully to strengthen unity and community of faith, while creating a safe and good framework for development and exchange of experiences.



Summer Camp 2024

Participants from BUK Switzerland during the joint "Universal BUK Games" activity.



Theme night, Easter Camp 2024

Read more about the Bible study linked to Easter Camp, "Letters to the Romans" on page 42.



Easter Camp 2024

After an exciting theme evening in the plenary hall, the spring Bible study project on Romans ended outdoors with the joint "Game Night" activity.



Easter Camp 2024

Basketball was one of more than 30 activities at Easter.



Summer Camp 2024

More than 2,700 volunteer mentors attended this year's summer camp. During the camps, the mentors ensure that the younger youth have safe and positive camp experiences.



Easter Camp 2024

Volunteers in Roman costumes gave participants an authentic and engaging experience during "Game Night."

Easter Camp 2024

The volleyball team from BUK Eiker won this year's volleyball final for girls.



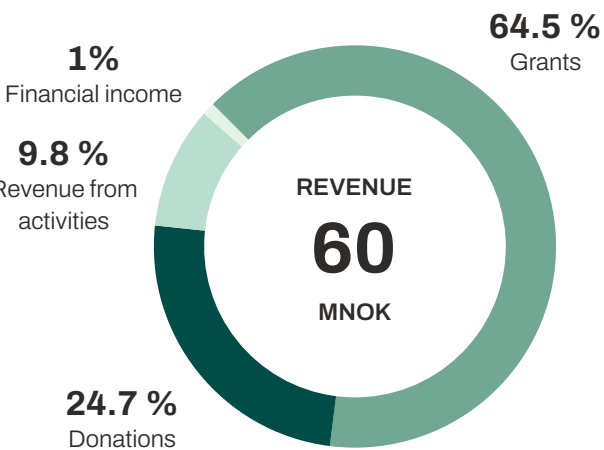
Media: Viable media content for children and young people

At a time when children and young people are surrounded by an enormous amount of media, we believe it is more important than ever to create content that conveys the message of the Bible in an engaging way.

BCC Media works actively to develop viable media content that not only conveys, but also creates a deeper understanding. By combining technology and tools, we make the content vivid and relevant to a new generation.

In 2024, we strengthened our focus on children's and youth productions and further developed our digital platforms. Through Bible study projects and interactive Bible stories such as Bible Kids Explorers, we continue to create engagement around the Bible, not only through communication, but also through active participation and reflection. The development of the Gate Zero video game has made great progress over the past year, and at the same time we have started a process to find the best model for the game's financing and further development.

Until 2024, BCC Media was responsible for the production of TV broadcasts from all BCC Event's conferences and camps. In 2024, this part of BCC Media's activities was split out, and the department for sound, lighting and image technology was transferred to Oslofjord Hotel AS. At the same time, a new joint initiative in the BCC Federation was established to work with digital communication from conferences and camps. Read more about this in the chapter on BCC Connect.



BCC Media's activity result is NOK -6.1 million. In addition, there are other changes that affect the result, so that the result for the year allocated against net assets is NOK 6.9 million.

Other changes:

Gain on disposal of fixed assets

NOK 13.0 million

EXPENDED FUNDS: (Figures in MNOK)

66.1

• Productions for children	11.0
• Productions for youth	18.6
• Productions for adults	7.0
• Game development, Bible X	22.7
• Other deliveries	3.6
• Administration and costs for acquisition of funds	2.6

Our mission in the Federation

- To communicate the Christian faith and teachings in line with BCC's Statement of Faith through media production and modern technology
- To develop and operate digital platforms to distribute the content to the target audience
- The primary target group is children and young people, the next generation of Christians

Queen Esther – a timeless story of courage and faith

In 2024, BCC Media released the feature film about Queen Esther. With a timeless message of courage, faith and God's guidance, this story has touched people throughout generations. The film depicts the young Jewish girl who became queen of Persia and dared to act in faith to save her people. The film conveys a strong message about trusting God and the power of standing up for what is right.

The film is part of Bible Kids Explorers, an interactive experience for children's groups (6-11 years) that combines film, educational tasks, games and quizzes to bring Bible stories to life.

Through Iris, the virtual guide, and her good helper Glitch, children are invited to explore the Bible in a completely new and exciting way.

The launch has been positively received and has engaged children's groups around the world. The purpose of Bible Kids Explorers is to give children experiences that strengthen their interest and understanding of the Bible stories. This is done in collaboration with local Sunday school teachers, who create a festive day for the children where faith, fellowship, and learning are at the center.



Watch the feature film on biblekids.io by scanning the QR code



Activity and reach

An insight into the efforts and impact of BCC Media in 2024.

42
full-time equivalents

1,253,428
viewing hours on YouTube

2,053,549
listening hours in the BMM app



Bible Kids Explorers is available at biblekids.io. It has been dubbed into 15 languages, so children around the world can experience the interactive Bible stories.



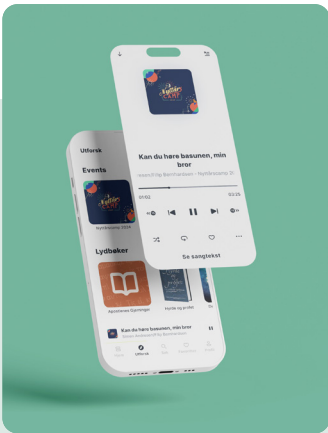
Additional material is also produced for *Explorers*, including the animated series **Living Stories**, of which three new episodes were produced in 2024.



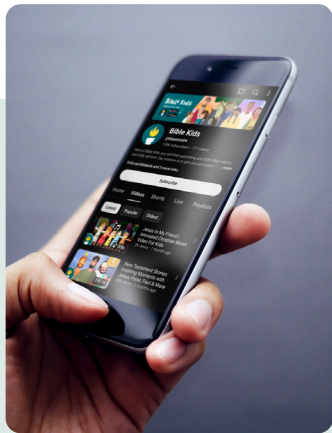
For the youngest children, four new episodes of **Bible Stories with Sarah & Simon** have been produced.



For tweens, BCC Media produced two **festive tweens gatherings** during the summer conferences, where relevant themes for the age group were explored.



More than **2 million hours** of music, podcasts, speeches and audiobooks were listened to in the BMM app.



Bible Kids gained **46,000 new subscribers** on YouTube and the Bible Kids app was downloaded over 30,000 times in 2024.



Scan the QR code to download the app

A deep dive into Romans

From New Year to Easter, youth groups around the world participated in "Message to the Romans" Bible study project. Through the study of Paul's letter to the Romans, they immersed themselves in the topic of sanctification. Participants were given access to podcasts explaining both the content and the historical context in which the letter was written.

To create engagement, BCC Media developed the Game Nights concept, where young people were "taken back" to Rome in 57 A.D. with thematic decor, contemporary meals, and interactive competitions. The sessions included short Bible lessons with Kåre J. Smith, who in an easy-to-understand way highlighted key themes in the Book of Romans, and what it can mean for the individual's life to enter into the development Paul was so keen to convey. The Bible lessons were followed by group assignments where participants collaborated and reflected on the message.

The highlight was a magnificent theme night during the youth Easter camp, where Paul's letters were brought to life through film, music and visual effects. The audience was able to follow Paul in Corinth as he wrote the letter, and experience how Phoebe, the woman who was one of Paul's trusted collaborators, delivered it to the church in Rome.

The aim of the project was to create an understanding of sanctification, which is the way back to a personal relationship with God for all people who are tired of the effects of sin. Through study, reflection and conversations, the young people gained insight into how Romans is still relevant today and how Paul's message can be applied to their own lives.



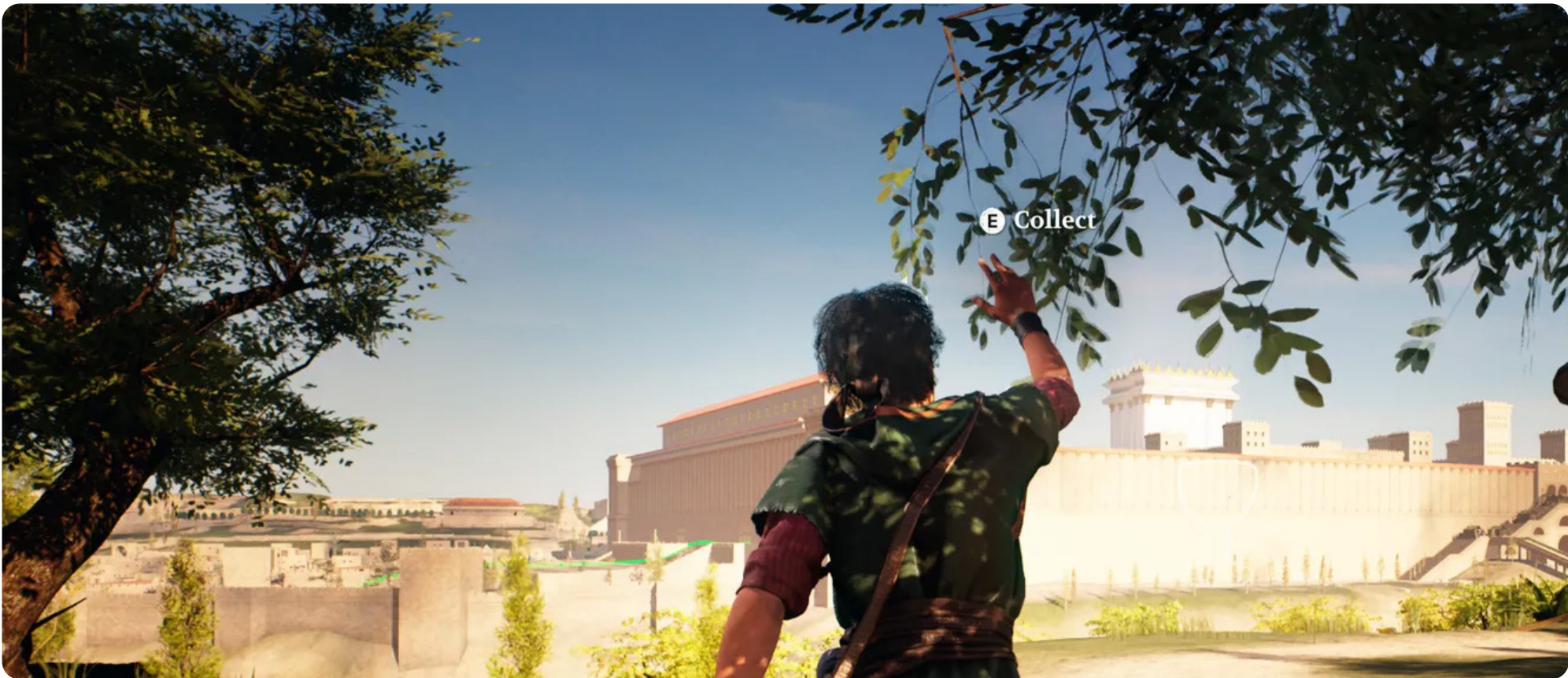
The Bible study project included short Bible lessons with Kåre J. Smith, who in an easy-to-understand way highlighted key themes in Romans.



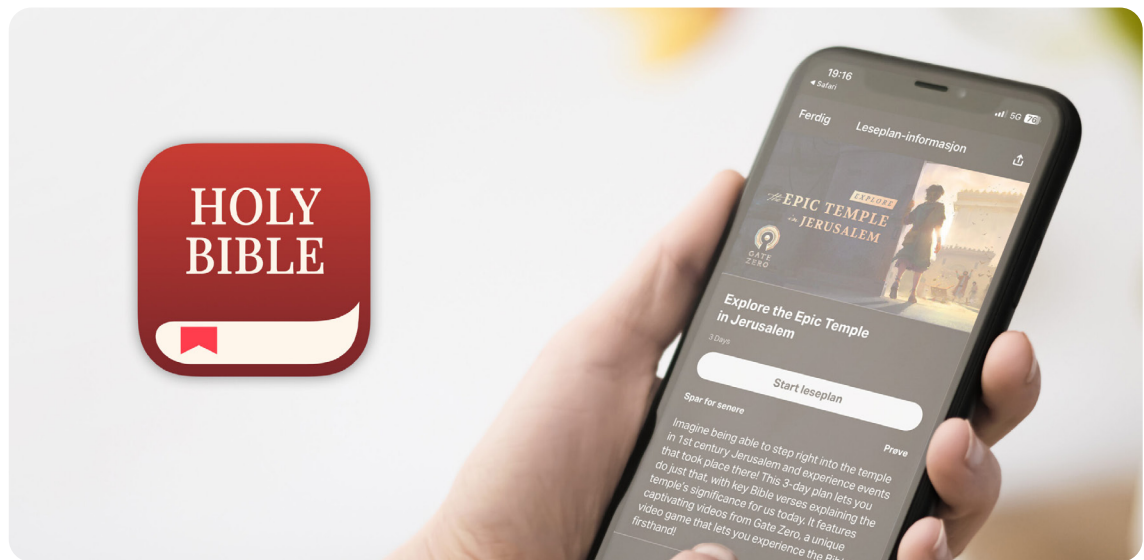
BCC Media collaborated with the publisher Hidden Treasures on content production for the theme night on sanctification.



In March 2024, the team participated for the first time with its own stand at the Game Developers Conference (GDC) in San Francisco – the gaming industry's largest trade fair. The response was overwhelmingly positive and many valuable contacts were made.



The team is experiencing ever-growing interest in Gate Zero on social media, and the accounts passed 500,000 followers in 2024.



Combining Bible texts with unique movie scenes from Gate Zero, the team has launched a separate reading plan in the YouVersions Bible app. The collaboration represents a common desire to make the Bible's message more accessible.

Gate Zero – restructuring for sustainable development

In 2024, the Gate Zero team has been hard at work refining the game's core mechanics and laying the groundwork for full-scale production. The game must be developed to be of high quality – with an experience that conveys the message of the Bible in a powerful way and is fun for the players, so they want to play again and again.

To achieve this, we have strengthened the team with several key people in production and development, and worked actively with financing. During the year, an organization was established in the US with the objective of supporting the development of Christian projects, including Gate Zero. A total of NOK 14.8 million was raised in donations for the project in 2024.

Towards the end of the year, a process was initiated to investigate how Gate Zero can best be organized for long-term development and opportunities for further growth, while reducing the financial risk. One of the solutions being considered is to transfer the venture to a company outside the BCC Federation that will partner with a commercial game publisher to finance, distribute and market the game. This will enable Gate Zero to reach its full potential, while safeguarding the project's vision and core values.

The restructuring is ongoing and is expected to be completed during the first half of 2025.

Fund: Manages capital

BCC Fund is a non-profit foundation that manages significant financial assets on behalf of the BCC Federation. This will ensure the long-term realization of the federation's Christian objectives.

An important milestone in 2024 was the merger with the Brunstad Foundation, which strengthened the fund's position as a key asset manager in the federation. At the end of the year, BCC Fund managed assets of NOK 1,480 million.

The foundation had financial income of NOK 64.8 million, mainly from interest income on loans and bank deposits.

Asset management and goal achievement

The foundation's assets primarily consist of long-term loans of NOK 1,440 million for purpose-related projects. Through the merger with the Brunstad Foundation, BCC Fund received NOK 661.7 million in earmarked capital, which significantly increased total assets.

The board's long-term goal is for the foundation's added capital to be maintained at its real value over time. At the same time, deliberate choices have been made to prioritize distributions to important charitable activities in recent years, which has meant that the capital at the end of 2024 is below the inflation-adjusted target of NOK 1,550 million.

These priorities have been carefully considered and approved by both the board and the Assembly of Representatives, and reflect a balanced approach to the foundation's dual mandate to both manage its capital prudently and realize its purpose through grants.

Key figures for 2024:

Full-time employees	0.5
Total assets	NOK 1,478.5 million
Net assets	NOK 1,477.3 million
Long-term receivables	NOK 1,438.9 million
Financial income	NOK 64.8 million
Distributions that further the objectives	NOK 39.6 million



EXPENDED FUNDS: (Figures in MNOK)

43.8

- Grant to the BCC Federation's central organization **5.5**
- Grant to BCC Event **31.1**
- Grant to BMS International **3.0**
- Financial costs **0.7**
- Restructuring project **2.4**
- Administration costs **1.1**

Our mission in the Federation

- Ensure long-term, sustainable management of the federation's financial assets
- Support the achievement of the BCC Federation's Christian objectives through grants and investments that further the objectives
- Manage the funds in a way that secures the values for this and future generations

The A-team program: New opportunities in several countries

In the summer of 2024, ten locations were launched where A-team has participants: Norway, Finland, Denmark, and the Netherlands. Along with the existing locations in Canada, Norway and Germany, there are now opportunities for young people to join A-teams in six different countries.

The exchange program offered participants Bible studies and faith building, as well as language training. By sharing accommodation, the young people have had the opportunity to mature as independent adults and create lasting friendships with Christian peers across national borders.

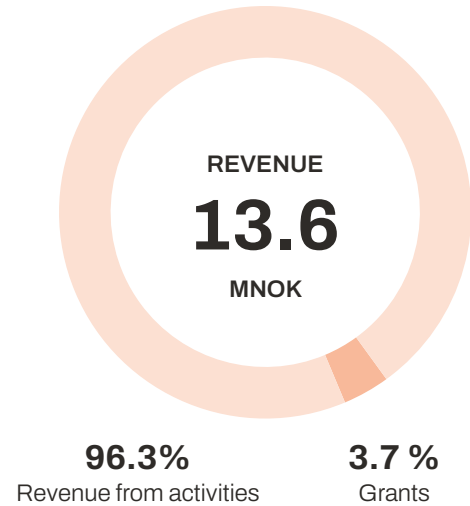


Gershon Twilley
Manager of BCC A-team

From the manager

We find that many young people have already made a personal decision and want to move forward in their personal Christian life when they start at A-team. So working with these young people is a rewarding job. Over the course of the year at A-team, you notice a development in the young people's faith.

Their boldness increases, their conviction, their firmness and everything that comes with that. Not to mention joy and happiness. This is really edifying to see. It is also the main reason why I want to continue with this work, because it is so rewarding to see this development.



EXPENDED FUNDS: (Figures in MNOK)

12.7

- | | |
|---|-----|
| • Events, Bible instruction, faith building | 5.1 |
| • Language training | 1.4 |
| • Participant management | 4.6 |
| • Food, transportation, lodging for participants | 0.2 |
| • Administration and costs for acquisition of funds | 1.4 |

Our mission in the Federation

BCC A-team will help ensure that the young people who participate:

- Receive an increased understanding of the Christian faith and teachings
- Are offered a positive and healthy Christian environment
- Experience fellowship in the faith and cultural and experience exchange across national borders





278

participants from the 23/24 intake
completed the program in July

15,000+

volunteer hours have been put in
of dedicated location managers

33

different countries
are represented

12 events

Participants took part in six A-team events,
three BCC conferences and three youth camps

36 gatherings

Participants attended 27 youth meetings
and 9 theme evenings

287

participants from the 24/25 intake
started in August

This is what the young people say



I made new friends from all over the world and got to know a whole new church. I was given instruction in God's living word and received a whole new life based on what I learned and experienced. Forever grateful!

Oliver (19)



A-team was absolutely life-changing for me. I've really seen the value of the church and the fellowship we can have. It's a year with eternal value that I will take with me for the rest of my life!

Cathrine (20)



A-team! A year of work, drives, experiences and, not least, spiritual fellowship with young people my own age. I'm eternally grateful for the group I was with and for all the great conversations we had. This year set my heart on fire, and was the start of a life of constant inner development as a Christian.

Tony (20)



My time on the A-team has been more valuable than anything else on earth. It has been incredibly educational and has built fellowship. In many ways, I've gotten to know myself and the people I've lived with.

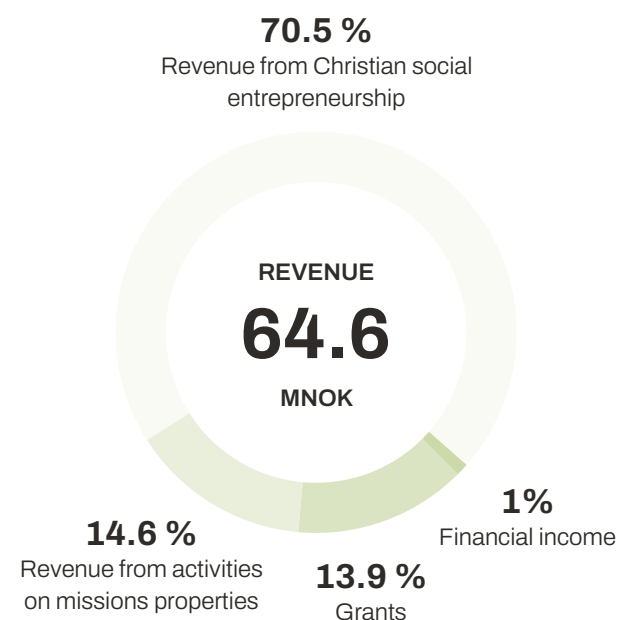
Preben (19)



Missionary work in many countries

As a US-based non-profit religious organization and joint initiative in the BCC Federation, a key focus for BMS International (BMS) lies in obtaining, maintaining, and evolving suitable mission properties which provide a mission platform and tool for promoting the Christian faith.

In 2024, BMS had mission-related properties in 11 countries. Owning such mission investments and conducting activities in predominantly developing or emerging markets countries with unstable economic, social, and political conditions, requires key focus on operational efficiencies, governance, returns, and risk management.



BMS's activity result was NOK -18.8 million. In addition, there are other changes that affect the result, so that the annual result allocated towards net assets capital is NOK 43.5 million.

EXPENDED FUNDS:
(Figures in MNOK)

83.4

• Christian social entrepreneurship	44.7
• Costs for activities on missions properties	7.6
• Depreciation	15.1
• Financial costs	8.6
• Administration costs	7.4

Other changes:

Currency exchange differences on balance sheet items and intra-group transactions

NOK 10.5 million

Benefit from income tax

NOK 1.4 million

Contribution of land




NOK 61.8 million

Fair-Value amortization BMS

NOK -11.4 million



BMS manages an important part of the international missionary activities in the BCC Federation within these three areas:

-  Ownership of mission-related properties
-  Christian social entrepreneurship
-  Mission programs

Activities conducted in 2024

Engagement in Christian social entrepreneurship through Basfour Group in South Africa:



Training and Partnerships Growth

Training partner in the development of 24 young adult participants in the Christian Youth Development and Empowerment Program (CYDEP) from 6 different countries within Africa, of which 10 participants were trained in Basfour Group companies.



Support in Africa

860 hours of professional volunteer engagement by board and management across mission-related properties in Africa with the primary goal to equip local teams with the skills needed to independently operate and manage these properties.



Infrastructure and Service Enhancements

Completed major Wi-Fi and utility projects while securing new ones for 2025.



Strategic and Financial Strengthening

Alignment of revenue goals with market trends, and securing new contracts across multiple business units for sustained business stability in 2025.



"I am thankful to God that He has allowed me to be in the church and for the mission center that we have. I need the light of the Bible, relationship with the Holy Spirit and the church. Just like a plant I will grow, stand tall and shine with Jesus."

Joan (20) from the church in Kisumu, Kenya



Hospitality and Events Expansion

Strengthened hospitality sector with increased midweek and corporate events, revamped restaurant operations, and successful hosting of weddings and corporate functions.

Active and responsible ownership of 14 mission properties

- Program-related activities at mission properties included:
 - Weekly church services and activities for children and young people
 - Regional and international Christian conferences and youth camps
 - A central gathering place for members of all ages, both locally and regionally, where they came together to watch streaming via BCC Connect of international conferences and camps arranged by BCC Event at Brunstad, Norway, and engaged in local activities designed for children and youth
 - Active volunteerism from both young and old in supporting in maintaining and sustaining the mission properties
- Strengthened local mission property organization boards with engagement of regional and international professional volunteers
- Improved collaboration with local churches near respective mission related properties and within region, in financially and operationally sustaining and further development of the mission property
- Development and rollout of facility management and property standards reporting tools, strengthening of reporting and evaluation processes and routines, and development of local strategy and development plans
- Transfer completion of the ownership of a property in La Lonja, Argentina to BMS
- Continued relief and support efforts in Ukraine, especially in Ternopil and Ozerne, in furtherance of the funds awarded to BMS to support fellow believers and those in need as a result of the war in Ukraine

Overview of mission properties

As of 31 December 2024, the below overview of properties is under BMS International, except for Douala, Cameroon, and Ozerne, Ukraine. Both should be within Q1 2025.

The area by each place name shows the total area of the property.



1. León, Mexico 151,778 m²



2. Bafoussam, Cameroon 6,000 m²



3. Yaoundé, Cameroon 16,000 m²



4. Paso Flores, Argentina 130,000,000 m²



5. La Lonja, Argentina 55,000,000 m²



6. Cabreúva, Brazil 52,618 m²



8. Kisumu, Kenya 2,500 m²



9. Kisii, Kenya 4,000 m²



10. Parys, South Africa 1,030,500 m²



11. Lilongwe, Malawi 20,000 m²



12. Mulanje, Malawi 3,000 m²



13. Ternopil, Ukraine 7,050 m²



14. Angamaly, India 25,228 m²



15. Lubumbashi, DR Congo 4,000 m²



16. Tauranga, New Zealand 45,570 m²

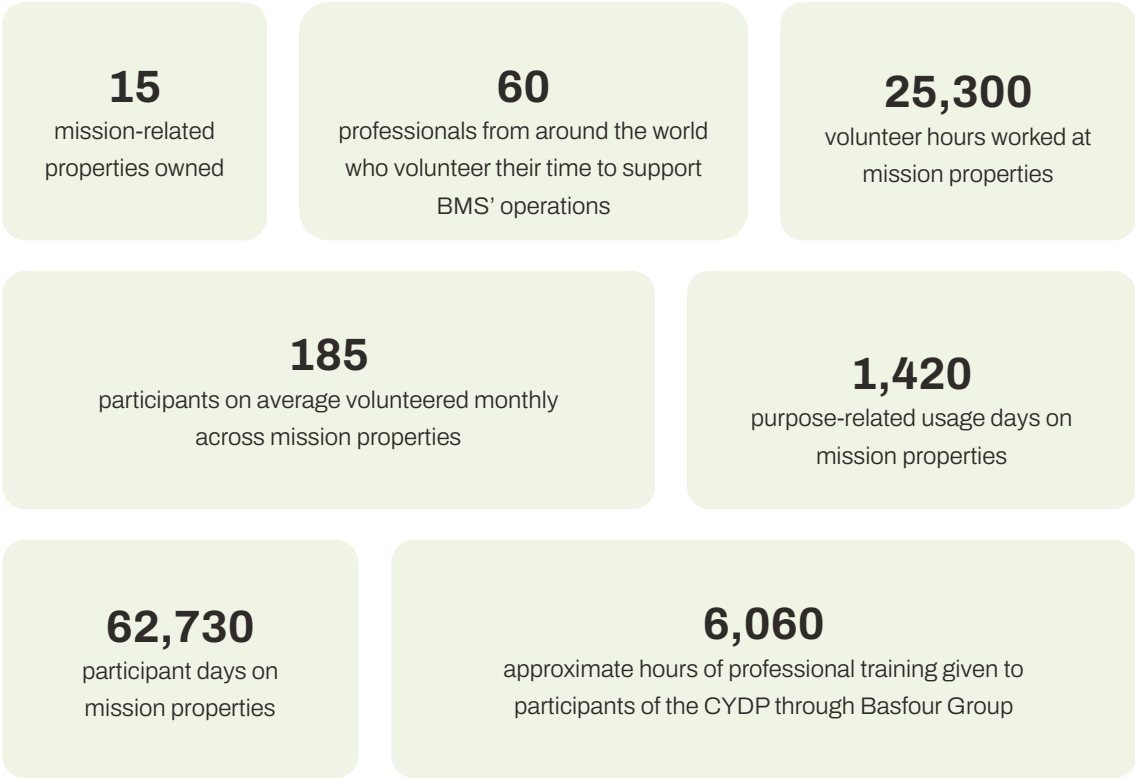


The missions property in Paso Flores, Argentina.



"Experiencing this spirit here at the mission property is priceless, and I am grateful that my daughters can experience it too."

Daniela (35) from the church in Valdivia, Chile





Employees at work at the head office in Moss.

Property management

BCC Facilities operates, manages and develops real estate, office and production facilities for the federation. A long-term plan has been drawn up for office facilities, and efforts have been made to reduce space that is no longer needed.

In the past year, BCC Facilities has created a long-term plan for space needs for the BCC Federation, with a focus on offices. In working on the plan, we looked at the current situation with the number of employees in the central organization and the various joint initiatives, but also at what growth is intended, as well as factors such as travel distance, rental costs, and different needs of the organizations.

BCC Facilities has, in consultation with other organizations in the BCC Federation, extended the lease agreement for office space in Vålerveien in Moss, Norway.

In the subsidiary Finca Alamo de Casares, a renovation project has been underway throughout the year to make the site a relevant destination for the 60+ age group. The work has been carried out in close collaboration with the 60+ Committee, and completion is scheduled for the first quarter of 2025.



EXPENDED FUNDS: (Figures in MNOK)	
15.8	
• Expenses for rent and maintenance of premises	13.6
• Financial costs	1.6
• Administration costs	0.6



BCC Facilities

Our mission in the Federation

Administration of leases for various types of facilities, including offices, studios, houses and warehouses, which are used by various joint initiatives in the BCC Federation, with the main focus on daily operations at the head office in Vålerveien 159.

Vålerveien 159, the BCC Federation's head office in Moss.

Music: Inspiration and edification

BCC Music consolidated all music activities in the joint initiatives under one organization in 2024. This is to develop the work and promote the preaching of Christian faith and teachings through song and music.

BCC Music shall produce high quality music. Music should be a delight to the ear and build up the faith. Through song and music, a platform for spiritual growth and fellowship will be created for members across age groups, countries and cultures.

For the youngest children, the foundation for the joy of music and singing is laid through the Sing Our Songs and Play Our Tunes projects, which give children the opportunity to sing in a choir and play in an orchestra. The projects foster and maintain the joy of music, while conveying the good content and important values of songs with a Christian message. Regular rehearsals and competitions will provide motivation, and the musical experiences and memories the children gain can follow them throughout their lives. Through these initiatives, the children become acquainted with the songs and their origins, so that as many children as possible can enjoy using them.

At BCC's conferences and youth camps in 2024, BCC Music contributed with music during church services, as well as music for concerts and major productions, including live performances and recordings.

In addition, music activities were organized for participants of youth camps. Many volunteers were involved in the work, playing in the orchestra, singing in the choir or providing technical support.

In collaboration with BCC Media, music was created for their productions aimed at children, young people and adults. This included dramatized films and educational material, where music plays a central role in bringing the message to life.

BCC Music is also an important supporter of an ongoing pilot project in local church music. This will initially help to develop attractive music and singing activities in the larger churches. The aim is to make Sunday services and youth meetings attractive meeting places, where singing and music of high quality and content are presented and account for a greater part of faith building.

BCC Music's activities are funded through grants from the BCC Federation, and the budget includes funds for operations as well as specific projects that are planned from year to year. This ensures that BCC Music can maintain and further develop its capacity to deliver high quality music.



EXPENDED FUNDS: (Figures in MNOK)	8.7
• Expenses for activities	8.0
• Administration costs	0.7

Our mission in the Federation

- Support the Christian faith and teachings in line with BCC's Statement of Faith through music during BCC Event's conferences and youth camps
- Provide music for BCC Media's projects, including films, educational material and music productions
- Run projects for children, young people and adults that contribute to the development of music in the local churches



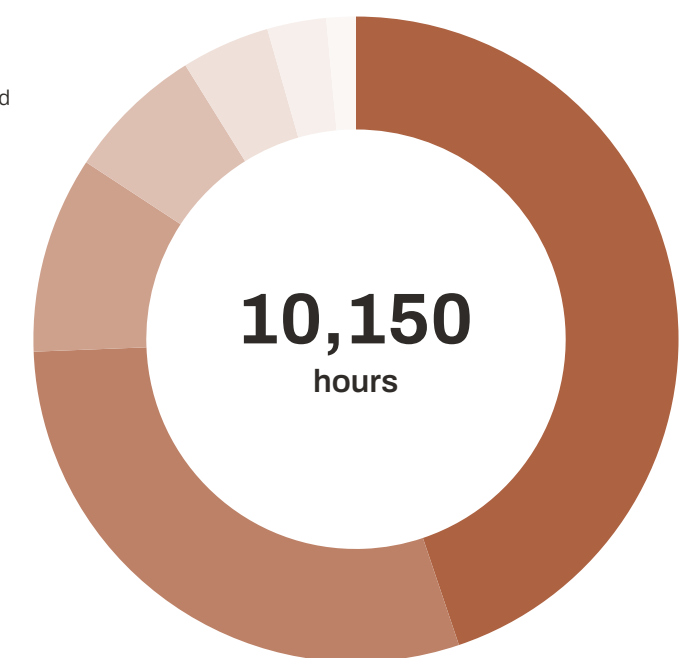
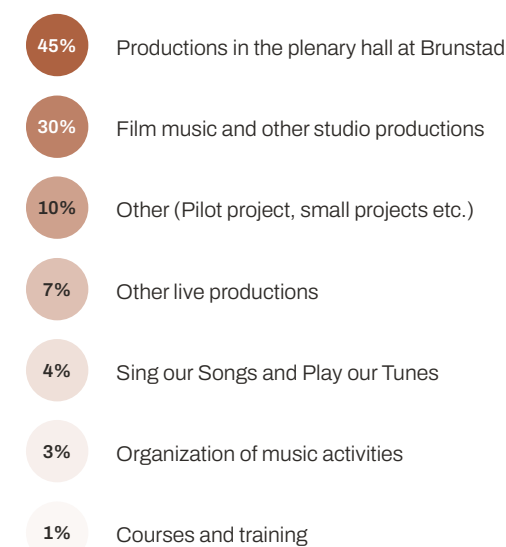
"Music has a unique ability to convey messages. We strive to ensure that the songs and music we produce are of the highest possible quality and that we create community through music. I am personally very grateful to be able to work on this, together with so many volunteers who contribute with enthusiasm and a burning heart."

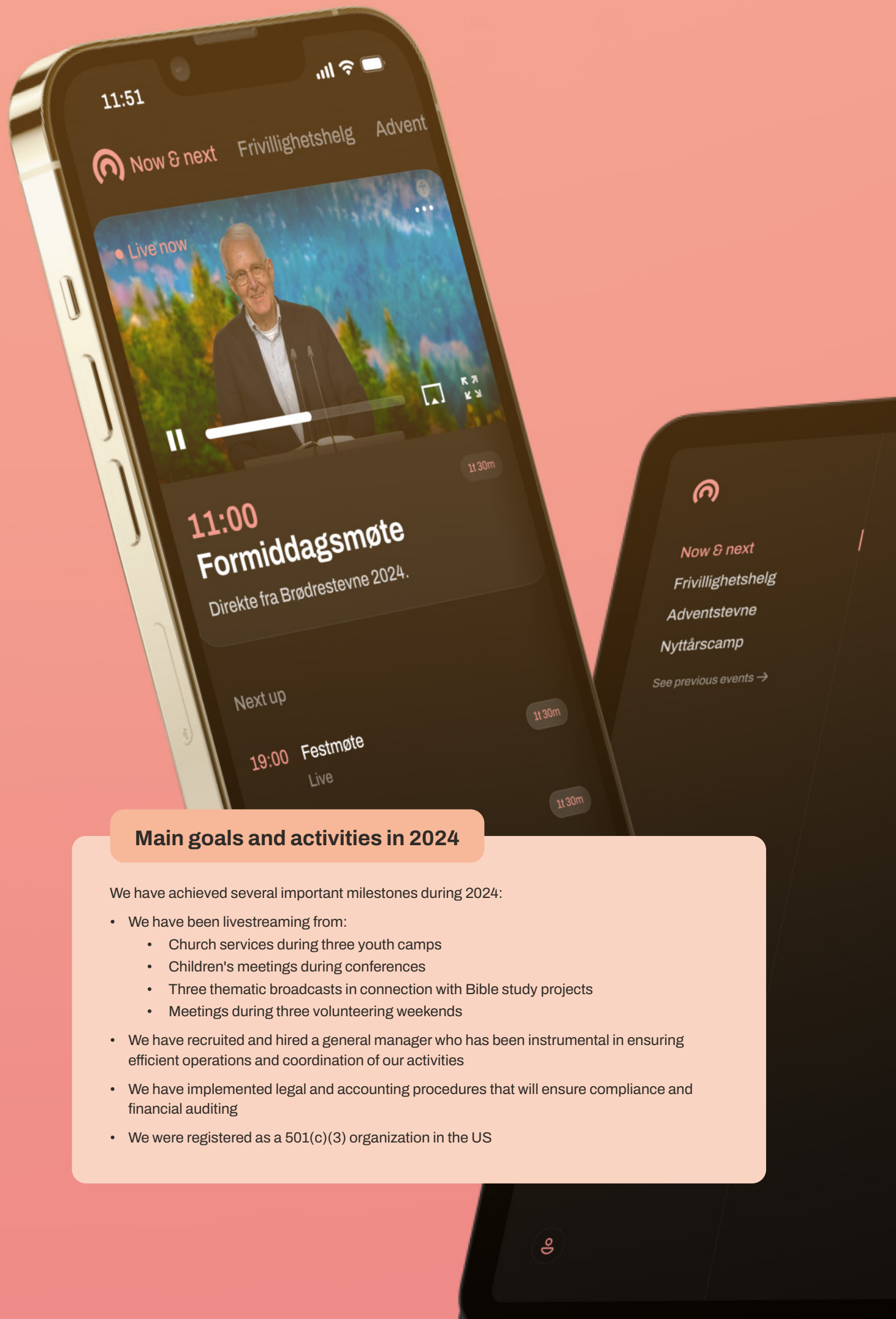
Carolin (38)



"The songs from the Ways of the Lord songbook are something we all have a special relationship with, and many have found help and comfort in them. At BCC Music, we work to let the message in the lyrics come across as clearly and simply as possible by having the music support the text. In working on this, we are constantly learning something new – both in terms of what the lyrics want to tell us, but also how the music interacts with the words."

Ørjan (34)





Main goals and activities in 2024

We have achieved several important milestones during 2024:

- We have been livestreaming from:
 - Church services during three youth camps
 - Children's meetings during conferences
 - Three thematic broadcasts in connection with Bible study projects
 - Meetings during three volunteering weekends
- We have recruited and hired a general manager who has been instrumental in ensuring efficient operations and coordination of our activities
- We have implemented legal and accounting procedures that will ensure compliance and financial auditing
- We were registered as a 501(c)(3) organization in the US

Digital communication

2024 has been a significant year for BCC Connect, where we have laid the foundation for future growth and development. As a new organization in the BCC Federation, our main focus has been to ensure a seamless transition of responsibility for live streaming, as well as to establish internal processes and routines that will support our long-term strategy.

BCC Connect's expenses in 2024 were financed through a grant from the BCC Federation (NOK 38 million) and a gift from an American foundation (NOK 14.4 million). These costs were used to further develop the app (NOK 0.4 million), purchase streaming services from Oslofjord Hotel (NOK 48.1 million) and cover administrative costs (NOK 2.1 million). BCC Connect's annual result for 2024 is NOK 1.8 million. This result will be added to BCC Connect's equity.

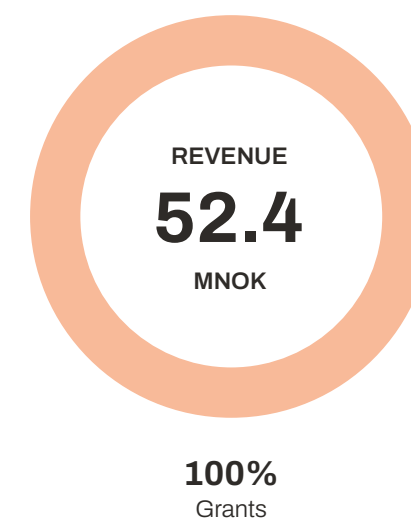
This platform enables BCC members around the world to follow conferences and events in real time, helping to spread the Christian message to a wide global audience.

Who are we?

BCC Connect is a non-profit American foundation within the BCC Federation that works together to promote the Christian faith among all people, as expressed in our Statement of Faith, and to teach them to keep all of Jesus' commandments.

Live streaming and technological development

BCC Connect aims to improve the viewing and interactive experience for members who participate online during BCC's conferences and events. In 2024, we have focused on establishing a new platform for live streaming, which includes a website and an app for mobile phones and TV. The app now has over 10,000 unique users.



EXPENDED FUNDS:
(Figures in MNOK)

50.6

- | | |
|--------------------------------|------|
| • Development of the Live app | 0.4 |
| • Broadcasting Oslofjord Hotel | 48.1 |
| • Administration costs | 2.1 |



Associated organizations

Being an associate member means that the organization works for the same objectives and wants to be affiliated with the BCC Federation.

There is extensive work with children and young people in many local churches. Among other things, this is organized through associations that create a good and healthy framework for children and young people's development, both personally, socially and spiritually.

As of 2024, three Norwegian children's and youth organizations are associate members of the BCC Federation: Activities Club, Brunstad Youth Club (BUK), and Xercise.

In addition, the BCC Federation's joint services association is an associate member. Among other things, this organization provides IT and language services to the BCC Federation's organizations.



Activities Club

Is a Christian, voluntary association with 22 local branches in Norway. The association offers weekly activities for children up to the age of 13, adapted to the members' age, interests and abilities. The Activities Club shares beliefs and values with BCC and is a member of Volunteering Norway and the National Council for Norwegian Children and Youth Organizations.



BUK

Brunstad Youth Club (BUK) is a non-profit Christian association for young people, with the purpose of promoting the Christian faith and teachings. BUK has 20 branches in Norway and is a member of the National Council for Norwegian Children and Youth Organizations.



Xercise

Is a children's and youth association that organizes sports-related activities, tournaments and cups with a Christian profile through local teams throughout Norway. Xercise emphasizes that participants should experience the joy of solidarity and sport. The association shares its beliefs and values with BCC.

The BCC Federation

Summary financial statements
April 30, 2025



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of the document.

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1 Introduction

The BCC Federation was established by the members of the Assembly of Representatives, among others, at the constituent assembly on November 21, 2021. The BCC Federation is a Norwegian association with international reach.

Since the BCC Federation does not have, or is itself a controlling or owned entity, and the BCC Federation or its member organizations therefore do not form a group, it does not meet the conditions for preparing ordinary consolidated financial statements under Norwegian accounting standards or IFRS. The BCC Federation and its member organizations classified as "joint initiatives" that is, member organizations without representatives in the Assembly of Representatives, but where the Assembly of Representatives as a body holds certain authority with regard to the organization, have nonetheless chosen to cooperate in voluntarily preparing summary financial statements as they believe this provides valuable information to members, donors, and other stakeholders. The financial statements are prepared by the Secretariat and shall be approved by the Assembly of Representatives of the BCC Federation.

1.1 Organizations in the BCC Federation

The summary financial statements are based on the financial statements of the following organizations and their respective subsidiaries:

Organization	Organization no.	
The BCC Federation	828 408 712	Norge
BCC A-team STI	928 860 019	Norge
BMS International	466 0152	California, USA
BCC Connect	601 7305	California, USA
BCC Event STI	928 207 641	Norge
BCC Facilities STI	929 165 454	Norge
BCC Fund STI	828 431 692	Norge
BCC Media STI	925 564 257	Norge
BCC Music STI	914 565 871	Norge

The summary financial statements consist of a summary balance sheet as of December 31, 2024, a summary statement of activities and changes in net assets, and a summary statement of cash flows for the completed financial year.

BCC Connect was established in 2023 and started operational activities in January 2024. 2024 is the first year it is included in the summary financial statements.

The summary financial statements show the total income received by the non-profit activities within the BCC Federation and how these funds have been managed and utilized during the accounting year. The purpose of the financial statements is to provide information to donors about how their contributions have been utilized and how any unused funds have been managed.

For detailed information regarding the financial affairs of each organization, please refer to their respective financial statements. Any inquiries regarding the financial statements should be directed to the individual organization.



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2 Governance principles

All the organizations included in the summary financial statements are autonomous and independent organizations with their own governing bodies. However, in 2024, all of them had the Assembly of Representatives of the BCC Federation as a body with the authority to elect board members, amend bylaws, and more. The Assembly of Representatives further decides on the admission/exclusion of organizations in the BCC Federation and sets the budget of the BCC Federation, including any grants from the BCC Federation to other federation entities.

2.1 Assembly of Representatives

At the end of 2024, the Assembly of Representatives consisted of 183 individuals, of which 90 represented the 19 local congregations of BCC in Norway, while the others were representatives from churches in other countries. The Assembly of Representatives exercises its authority in Assembly of Representatives meetings held at least twice a year. The representatives are elected for one year at a time. The Assembly of Representatives has an employed Secretariat that takes care of the interests of the Assembly of Representatives between its meetings and prepares and conducts the Assembly of Representatives meetings. The Secretariat has certain powers to coordinate the federation entities and establish minimum requirements in finance, compliance, communication, and IT to safeguard the interests of the federation. The Secretariat is at the same the board of the BCC Federation (central organization).

2.2 The Elders

All the federation entities run non-profit activities within the BCC Federation's objectives and purpose. The Elders in BCC manage doctrinal issues and are responsible for the Christian content across the federation's entities.

3 Income

The main source of income for the BCC Federation is primarily from donations from regular contributors, local congregations, companies, and other non-profit organizations. A smaller portion of donations is collected through collections during our events.

On average, the donations received through collections during our events amount to 2,612 NOK per donor. All payments are made through bank transactions, Vipps (a mobile payment app in Norway), or card payments.

4 Management of funds

BCC Fund manages the majority of the capital within the BCC Federation that is not invested in properties. A significant portion of the capital is invested in bonds or loaned to the conference center at Brunstad where BCC holds its international Christian conferences. The board of BCC Fund, with advisory input from the Assembly of Representatives, is responsible for managing the capital. This includes deciding when the returns from the funds are to be used and determining the projects which they should be used for.

5 Use of funds

The financial statements provide information on how the donated funds are utilized. All activities within the BCC Federation are aligned with the objectives of the federation. Activities that further the objectives are divided into the various joint initiatives as outlined in the BCC Federation's annual report.

Approximately 0.50% of all expenses are allocated to administration. Administration includes salaries and other costs that are not directly attributed to the activities that further the objectives.

6 Market risk/financial risk

Of the BCC Federation's total net assets of NOK 2,130 million, NOK 1,477 million is managed in BCC Fund STI in accordance with the established framework, which stipulates that the capital shall be used for investments related to the objectives or placed to achieve market-based returns within certain limits. The real value of net assets must be maintained over time, meaning that the funds' growth must at a minimum match inflation. This ensures a sustainable financial position for the BCC Federation in the long term.

The fund's investment returns are also used for grants to organizations that contribute to achieving the BCC Federation's objectives. The federation's financials show that contributors support their visions and goals.

7 Internal audit – money laundering risk and use of donated funds

In 2024, the BCC Federation hired an internal auditor. During 2024, an internal audit of the joint initiatives was conducted for the year 2023, focusing on compliance with operational plans and budgets.

The BCC Federation has many contributors, most of whom donate regularly to support the church's objectives. Like society in general, the federation entities are committed to ensuring that the non-profit activities are not misused and that received gifts are used in accordance with our objectives.

The BCC Federation has established a code of conduct that is binding for all employees within the organization. These guidelines ensure that the federation's work is conducted in a responsible manner.

The BCC Federation has established authorization provisions specifying who within the organization can utilize the organization's funds within approved budget limits.

All payments made by the organization require approval from at least two individuals.

For donations exceeding certain threshold amounts, there is a routine in place where the donor is requested to verify the origin of the funds. In 2024, we conducted checks on contributions from 24 individuals and 24 organizations.

8 The BCC Federation's transactions with members of the Assembly of Representatives

The members of the Assembly of Representatives do not receive any compensation for their positions and the efforts on behalf of the BCC Federation. However, if any of these are also employed or engaged in work in the federation, they receive a salary or honorarium based on market conditions for their work.



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Summary Statements of Activities and Changes in Net Assets

In thousands of NOK	NOTE	2024	2023
ACQUISITION OF FUNDS			
Grants			
Public grants including VAT compensation		32 419	12 976
Other grants		30 287	5 950
Revenue from fundraising and donations			
Donation model		238 769	80 421
Mission collections		53 011	51 901
Other donations		35 862	80 525
Revenue from operational activities			
Activities that fulfill the organization's objectives	2	108 664	97 718
Revenue-generating activities		-	2 968
Revenue from mission-related investment activities	3	42 572	59 066
Financial and investment income			
	4	67 544	29 965
Other revenue		1 341	193
TOTAL ACQUISITIONED FUNDS FOR OBJECTIVES		610 470	421 683
FUNDS EXPENDED			
Expenses for acquisition of funds			
Expenses for acquisition of funds		5 624	3 692
Other fundraising costs		-	5 948
Expenses for Christian social entrepreneurship	3/8	58 378	68 346
Expenses for the objectives			
Media			
Expenses for activities		58 038	60 409
Events			
Expenses for activities		333 231	158 415
Youth programs			
Expenses for activities		12 602	19 135
Music			
Expenses for activities		8 695	-
Other activities towards organizational objectives			
Grants to Stiftelsen Skjulte Skatters Forlag		26 423	1 000
Grant to specific project in Brunstad Ungdomsklubb		-	7 000
Expenses for activities		33 390	21 338
Other Mission			
Expenses for activities		23 599	41 241
Resources expended on organizational administration			
Administration		2 820	1 591
Finance costs	5	3 394	12 975
TOTAL FUNDS EXPENDED		566 194	401 090
ANNUAL RESULT FROM ACTIVITIES		44 276	20 593
Other changes			
Benefit from income taxes	6	1 389	16 484
Gain on disposal of fixed assets		13 002	-
Contribution of land	7	61 753	-
Fair-Value amortization BMS International	8	- 11 400	-
ANNUAL RESULT		109 020	37 077

In thousands of NOK	NOTE	2024	2023
INCREASE/DECREASE IN NET ASSETS			
Basic capital		-	-
Net assets with external restrictions		8 562	- 3 713
Net assets with internal restrictions		36 876	48 479
Other net assets		63 582	- 7 689
INCREASE/DECREASE IN NET ASSETS	9	109 020	37 077



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Summary Statements of Financial Position

In thousands of NOK

	NOTE	31.12.2024	31.12.2023
ASSETS			
Investments in property and equipment			
Land, property under development, buildings		548 254	466 297
Furniture, equipment, software		23 415	44 628
Goodwill, other intangible assets		459	286
Vehicles		757	1 553
Total Investments in property and equipment	10	572 885	512 764
Deferred tax asset	6	18 911	15 873
Financial investments			
Loans receivable	11	1 304 647	288 461
Total Financial investments		1 323 558	288 461
Total Investments		1 896 443	817 098
Current assets			
Inventories		3 819	4 269
Accounts receivable			
Accounts receivable		28 322	13 525
Prepaid expenses and other assets		70 481	379 347
Total Accounts receivable		98 803	392 872
Cash and cash equivalents		225 809	197 047
Total Current assets		328 431	594 188
TOTAL ASSETS		2 224 874	1 411 286

In thousands of NOK

	NOTE	31.12.2024	31.12.2023
LIABILITIES AND NET ASSETS			
Net assets			
Basic capital		4 700	4 200
Net assets with donor restrictions		50 352	46 583
Net assets without donor restrictions		1 576 376	878 518
Other net assets		499 057	387 694
Total Net assets	9	2 130 485	1 316 995
Liabilities			
Long-term liabilities			
Long-term liabilities	12	32 923	21 886
Total Long-term liabilities		32 923	21 886
Accounts payable and accrued expenses			
Accounts payable		24 634	21 020
Unpaid public fees		5 818	6 286
Accrued expenses and other non-current liabilities		31 016	45 099
Total Accounts payable and accrued expenses		61 467	72 405
Total Liabilities		94 389	94 291
TOTAL LIABILITIES AND NET ASSETS		2 224 874	1 411 286

Moss, April 30, 2025

Tore Aslaksen

Berit H. Nilsen

Thijs Flietstra



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Summary Statements of Cash Flows

In thousands of NOK

	31.12.2024	31.12.2023
Operating activities	109 020	37 077
Items in the accounts that have no direct bearing on liquidity		
<i>Depreciation, write-downs and reversal of write-downs</i>	28 929	27 929
<i>Deferred tax asset</i>	- 1 825	- 16 485
<i>Accrued interests</i>	-17 891	- 19 172
<i>Gain on disposal of fixed assets</i>	- 12 972	-
<i>Contribution of land</i>	- 61 753	-
Total	- 65 510	- 7 728
Investing, disposal and financing activities		
<i>Acquisition of other tangible and intangible assets</i>	- 9 524	-21 838
<i>Selling price on disposal of other tangible fixed assets</i>	38 227	-
<i>Changes in non-current receivables</i>	- 377 487	66 019
<i>Changes in non-current liabilities</i>	- 2 700	- 78 725
<i>Changes in net assets</i>	- 463	-
Total	- 351 947	- 34 544
Other changes		
<i>Changes in accounts receivables and other receivables</i>	327 652	13 543
<i>Changes in accounts payable and other current liabilities</i>	- 5 601	12 404
<i>Changes in inventory</i>	894	- 392
<i>Changes in other accruals</i>	6 712	5 157
Total	329 657	30 712
Total changes in cash and cash equivalents during the year	21 219	25 517
<i>Effect of exchange rates</i>	2 543	4 644
<i>Cash from merger with The Brunstad Foundation</i>	5 000	
Cash and cash equivalents at the beginning of year	197 047	166 886
Cash and cash equivalents at the end of year	225 809	197 047

Notes on Summary Financial Statements

Note 1 - Accounting principles

The summary financial statements present the nine organizations that were part of the BCC Federation with joint activities either wholly or partially in 2024.

The Norwegian organizations have prepared their financial statements in accordance with the Norwegian Accounting Act and the Norwegian accounting standard: "Good Accounting Practice for Non-Profit Organizations." The complete annual financial statements, including all relevant disclosures, can be found in these statements.

BMS International and its subsidiaries as well as BCC Connect have prepared their financial statements for 2024 in accordance with the U.S. accounting standards. In the summary financial statements, these have been adjusted to adhere to "Good Accounting Practice for Non-Profit Organizations" based on Norwegian accounting standards.

Notes on the summary financial statements are provided to the necessary extent to give donors and other stakeholders additional information related to the numbers in the summary financial statements.

Consolidation principles

The summary accounts for the BCC Federation include the following nine legal entities, as well as their respective subsidiaries:

Organization	Organization no.	
The BCC Federation	828 408 712	Norge
BCC A-team STI	928 860 019	Norge
BMS International	466 0152	California, USA
BCC Connect	601 7305	California, USA
BCC Event STI	928 207 641	Norge
BCC Facilities STI	929 165 454	Norge
BCC Fund STI	828 431 692	Norge
BCC Media STI	925 564 257	Norge
BCC Music STI	914 565 871	Norge

The summary financial statements have been prepared using consistent accounting principles for similar transactions across all organizations within the federation. All significant transactions and balances between the organizations and companies included in the summary financial statements have been eliminated.

Shares in subsidiary companies have been eliminated in the summary financial statements using the acquisition method. This means that the acquired company's assets and liabilities are valued at their fair value at the time of acquisition, and any excess over this value is recognized as added value.



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Classification and assessment of assets and liabilities

Assets intended for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables that are to be repaid within one year are classified as current assets.

When classifying short-term and long-term debt, similar criteria are used.

Fixed assets are valued at acquisition cost but are written down to their recoverable amount if this is lower than the book value, and the reduction in value is not expected to be temporary. Fixed assets with a limited economic life are depreciated according to a reasonable depreciation plan.

Current assets are valued at the lower of acquisition cost and fair value.

Other long-term debt and short-term debt are valued at nominal amount.

Assets and liabilities denominated in foreign currency

Monetary items in foreign currency are translated in the balance sheet at the exchange rate on the balance sheet date.

Income and expenses denominated in foreign currency

Profit and loss items in foreign currency are converted at the exchange rate at the time of the transaction. The exchange rate difference against the time of settlement is entered as agio/disagio.

Income

Grants are recognized as income when the organizations have a legal right to the grant and the value can be measured reliably.

Collected funds and gifts are measured at fair value at the time of receipt. Donations are recognized as income at the time of the donation when the right of disposal has been transferred to the federation or when the donation amount has been paid into the bank.

Contributions to the federation are invoiced to the local congregations in accordance with agreed procedures. The income is recognized in accordance with the period for which it is invoiced.

Revenues earmarked for specific projects are entered as working capital with externally imposed restrictions to the extent that they have not been used during the financial year.

Revenues from operational activities are recognized as revenue as the goods/services are delivered. Operational activities are divided into activities that fulfill the objectives and activities that generate income.

Receivables

Accounts receivable and other receivables are stated at face value after deductions for provisions for doubtful debt. Provisions for doubtful debts are made on an individual assessment of the individual receivables.

Bank deposits, cash and cash equivalents

Bank deposits, cash and cash equivalents include cash, bank deposits and other means of payment with a maturity date shorter than three months from acquisition.

Pensions

Deposit plans are accrued according to the matching principle. This year's contributions to the pension scheme are expensed.

Expenses

Expenses in a non-profit organization are costs associated with the activity carried out to fulfill the organization's objectives.

In the activity accounts, expenses are classified into the following 3 main groups:

- a) Expenditure on the acquisition of funds. These can be internal and external collection costs, joint costs that accrue to the activity and costs in connection with the operational activities.
- b) Costs for the objectives. These are costs linked to the activities of the organization, or grants to other organizations, to fulfill the organization's objectives.
- c) Resources used to manage the organization. These costs apply to running the organization, such as day-to-day management, auditing, use of consultants, etc.

Note 2 - Activities fulfilling the organization's objectives

Expenses for the objectives that are not financed through direct invoicing to participants are funded by contributions and donations, as well as financial and investment income.

In 2024, BCC Event organized 14 international events: eight conferences, three youth camps, and three volunteer weekends. The reason for the increased costs is that BCC Event took over responsibility for setup, operations, and catering at Oslofjord during BCC events - services that were previously purchased from external providers. From 2024, these costs are covered by income from the donation model and were, up until 2023, invoiced directly to the local congregations.

The youth program is carried out by BCC A-team. Costs have been reduced due to accommodation, catering, and transport being provided by another organization that is not part of the federation.

Costs under other activities towards organizational objectives consist of expenses for the central organization, as well as an operational grant of NOK 1 million to Stiftelsen Skjulte Skatters Forlag.

	31.12.2024	31.12.2023
Revenue from activities that fulfill the organization's objectives	108 664	97 718
Expenses for the objectives	495 978	308 538
Media	- 58 038	- 60 409
Events	- 333 231	- 158 415
Music	- 8 695	-
Youth Program	- 12 602	- 19 135
Other activities towards organizational objectives	- 33 390	- 28 338
Grant to Stiftelsen Skjulte Skatters Forlag	- 26 423	- 1000
Other mission	- 23 599	- 41 241
Result of expenses for the objectives financed by revenue from fundraising and donations	- 387 314	- 210 820



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Note 3 – Christian social entrepreneurship

BCC Federation engages, through Basfour Group in South Africa, actively in Christian social entrepreneurship. The business is a subsidiary of BMS International. By providing training, development and work experience for young adults from countries in Africa, Basfour Group makes a significant positive impact in local communities by greatly enhancing their opportunities to support themselves and their families. Basfour Group's board mission-related activities and programs in local churches continue to have a positive impact on members across the African countries. The annual result from Christian social entrepreneurship is accounted towards net assets in BMS International.

Summary Christian social entrepreneurship	31.12.2024	31.12.2023
Revenue from mission-related investment activities	42 572	59 066
Operational mission-related expenses	- 41 869	- 56 365
Depreciation, Amortization, Finance expenses	- 16 509	- 11 981
Result from mission-related investment activities	- 15 806	- 9 280

Note 4 - Financial and investment income

The significant increase in financial income is mainly due to the merger of The Brunstad Foundation into BCC Fund in 2024.

BCC Fund aims to maintain the real value of the fund's purpose capital over time. This means that the foundation must generate a substantial annual surplus, which will also impact the compiled financial statements.

Note 5 - Finance costs

From 2024, translation differences on balance sheet items and translation differences on internal transactions in various currencies between the summarized organizations are recorded directly against net assets as a currency translation adjustment. This represents a change in principle compared to the consolidation in 2024.

Comparative figures	31.12.2024	31.12.2023
Finance expenses	3 394	4 761
Currency translation adjustment (from 2024 accounted directly towards net assets)	10 514	8 214
SUM	13 908	12 975

Note 6 - Benefit from income taxes/deferred tax asset

The benefit from income taxes is due to a deferred tax asset in Basfour Group, which is a subsidiary of BMS International. The difference between profit and loss position and balance position is due to exchange rate changes during the year.

Note 7 - Contribution of land

BMS International received a contribution of land in the amount of 61,8 MNOK in connection with the transfer of La Lonia SA. This was offset by expenses incurred in connection with transfers in Argentina. The land will be used for programmatic operations in the future, and it carried no donor-imposed restrictions.

Note 8 - Fair-Value amortization BMS International

When consolidating subsidiaries under US GAAP, the acquisition method is applied, whereby all identifiable assets and liabilities must be measured at fair value at the acquisition date.

The purpose of the Fair Value Adjustment is to:

- Reflect the economic reality of the transaction
- Ensure consistency in accounting across the group
- Provide the basis for calculating goodwill (purchase price less the fair value of net assets)
- Eliminate historical balance sheet values to provide an accurate starting point for the summary financial statements

Fair value adjustments thus ensure that the summary financial statements provide a reliable and comparable view of the group's assets and liabilities following the acquisition.

From 2024, the amortization of the fair value at the group level in BMS International (NOK 11.4 million) is presented under other changes after the activity result, in order to provide the best possible overview of the result from ordinary activities. This represents a change in principle from the 2023 consolidation, where the amortization cost of fair value was included in the activity result.

Note 9 - Net assets

In thousands of NOK	Basic capital	Net assets with external restrictions	Net assets with internal restrictions	Net assets without restrictions	Total net assets
Net assets at January 1	4 200	46 583	878 518	387 694	1 316 995
Surplus/(deficit) for the year	-	8 562	36 876	63 582	109 020
Merger of The Brunstad Foundation with BCC Fund	500	-	661 211	-	661 711
Other changes	-	- 4 696	-229	- 821	- 5 746
FX/OCI		- 97	-	48 602	48 505
Net assets at December 31	4 700	50 352	1 576 376	499 057	2 130 485

Net assets with external restrictions refer to funds raised for specific purposes that have not been used by the end of the financial year.

Net assets with internal restrictions correspond to the equity in BCC Fund and the disposition fund in the central organization. The Assembly of Representatives has adopted guidelines for how this capital may be used. In addition, there is NOK 66.1 million in BCC Event with internal restrictions, relating to grants from the central organization and from BCC Fund.

Through the merger with The Brunstad Foundation, BCC Fund received NOK 661.7 million in new capital. Of this amount, NOK 0.5 million is basic capital, and NOK 661.2 million is net assets with internal restrictions.

Other changes are mainly due to period effects related to internal transactions.

FX/OCI reflect changes in the exchange rates in the value of net assets in organizations that report in foreign currencies.



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Note 10 - Fixed assets

In thousands of NOK

	Properties, fixed assets	Tangible assets, fixtures and fittings, software	Vehicles	Intangible assets	Total
Opening balance January 1	466 298	44 627	1 553	286	512 764
Reclassifications	- 2 939	2 827	112		-
Opening balance January 1	463 359	47 454	1 665	286	512 764
+ additions 2024	74 823	2 580	259	538	78 200
- disposals 2024	- 3 573	- 24 570	- 1 040	-	- 29 183
Depreciation	- 25 201	- 3 152	- 161	- 129	- 28 643
Write-downs	-	-	-	- 286	- 286
Exchange rate differences	38 846	1 103	34	50	40 033
Fixed assets net December 31	548 254	23 415	757	459	572 885

Financial lifespan	20-40 years	5-20 years	5-7 years	5 years
Depreciation plan	2,5%-5%	5-20 %	15-20 %	20 %

Note 11 – Change in Long-term Receivables

Long-term receivables increased in 2024 by NOK 623.7 million in connection with the merger with The Brunstad Foundation. BCC Fund assumed a receivable from the Oslofjord Foundation in this amount.

Furthermore, NOK 479.2 million of long-term receivables was settled in the first quarter of 2025 and instead invested in bonds.

Note 12 - Long-term liabilities

In thousands of NOK

	Repayment profile	2024	2023
Loans payable	Up to 10 years	26 778	21 886
Unearned rental income		6 145	
Total Long-term liabilities		32 923	21 886

Loans payables are related to the financing of the federation’s mission program within Christian social entrepreneurship in the Basfour Group. The increase is due to changes in exchange rates, as well as the fact that a portion of the long-term liabilities, which in 2023 was classified as short-term liability for repayment in 2024, has not been repaid. No new loans have been taken up.

Prepaid long-term leases were recorded under short-term liabilities up until 2023. This was changed in 2024 to long-term liabilities due to the duration of the lease agreement.

Note 13 - Benefits to leading people in the BCC Federation's organizations

In thousands of NOK

The information includes salary, pension expenses, and other compensation to the management.

	BCC A-Team	BCC Connect	BCC Event	BCC Media	BCC Music	BMS International
General manager	939	397	1 582	1 035	840	1 055
Board	-		-	-		-
Total remuneration to senior management	939	397	1 582	1 035	840	1 055

Board fees are not paid to the board, but four of the board members have been employed and received salaries/fees from their respective organizations for other work.

Note 14 - Benefits to leading people in the BCC Federation's bodies

In thousands of NOK

	Elders	Secretariat
Salary	1 952	3 356
Pension, other remuneration	257	220
Honorarium	1 795	436
Total remuneration to leading persons	4 004	4 012

The members of the Assembly of Representatives do not receive any remuneration for their positions and the efforts they make for the federation. If any of these are also employed or contracted for work in the federation, a salary or fee for the work is paid on market terms.

Remuneration to the Elders applies to salaries and fees related to preparations for BCC's conventions and events, Bible instruction for young people, social contact and theological research work. In 2024, the chair of the Elders received no salary or fees from the BCC Federation.



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Note 15 - Transactions and balances with related parties

In thousands of NOK

The Brunstad Foundation

According to Section 1-5 of the Accounting Act (Norwegian law), the Brunstad Foundation is not considered a related party to the BCC Federation. The board of the Brunstad Foundation is chosen by the Assembly of Representatives of the BCC Federation. Therefore, we provide information about transactions between the BCC Federation and the Brunstad Foundation, including its subsidiary companies.

	2024*	2023
Revenue		-
Expenditure		3 497
Financial revenue		23 298
Financial expenditure		-
Accounts receivables and other current receivables		350 000
Non-current receivables		185 452
Accounts payable and other current liabilities		-
Non-current liabilities		-

* The Brunstad Foundation merged with BCC Fund. The foundations continue as BCC Fund, where the BCC's fund capital is managed. This means that the name The Brunstad Foundation is no longer in use.

The BCC Federation's joint services

This association has been admitted as an associate member of the BCC Federation. The association's members consist of various organizations that are members of the BCC Federation. The board members of BCC Federation's joint services are executives from member organizations.

	2024	2023
Revenue	672	-
Expenditure	16 577	17 076
Accounts receivables and other current receivables	315	152
Non-current receivables	-	-
Accounts payable and other current liabilities	80	1 998
Non-current liabilities	-	-



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To the Board of
The BCC Federation

INDEPENDENT AUDITOR'S REPORT 2024

Opinion

We have audited the consolidated financial statements 2024 ("the financial statements") of the BCC Federation, (consisting of nine legal entities defined in note no. 1 to the financial statements), which comprise the consolidated statements of financial position as at 31 December 2024, the consolidated statements for activities and changes in net assets and consolidated statements of cash flows for the year ended, and notes to consolidated financial statements, including a summary for significant accounting policies.

In our opinion the financial statements give a true and fair view of the financial position for the Federation as at 31 December 2024, and its financial performance and its cash flows for the year ended in accordance with the basis for preparation stated in note no. 1 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Federation as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountant's International Code of Ethics for Professional Accountants (including International Independence Standards, IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors for the Financial Statements

The secretariat of the Board of Directors ("the secretariat") is responsible for the preparation the financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as the secretariat determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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The BCC Federation Consolidated Financial Statements 2024

In preparing the financial statements, the secretariat is responsible for assessing the Organization's and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description for Auditor's Responsibilities for the Audit of the Financial Statements reference is made to; <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 30th April 2025
Revisorkonsult AS

Petter Gullikstad
State Authorized Public Accountant
(electronically signed)

Note: This translation from Norwegian has been prepared for information purposes only.

Penneo Dokumentnøkkel: ULBM2-OEOMM-LY4IC-D7TAW-2TOOA-7A2U1

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