



RSM

RSM Danmark

Statsautoriseret
Revisionspartnerselskab

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Organizational Design Community

C/O ICOA Aarhus Universitet, Fuglesangs Allé 4, 8210 Aarhus V

Company reg. no. 33 84 36 15

Annual report

1 January - 31 December 2023

The annual report was submitted and approved by the general meeting on the 23 May 2024.

Chairman of the meeting

Notes to users of the English version of this document:

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

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Management's statement

Today, the Board of Directors has approved the annual report of Organizational Design Community for the financial year 1 January - 31 December 2023.

We consider the accounting policies appropriate and, in our opinion, the annual report has been prepared in accordance with the accounting policies described in the "Accounting policies" section.

Aarhus V, 13 May 2024

Board of directors

Tobias Kretschmer

Gurneeta Vasudeva

Phanish Puranam

Carliss Baldwin

Dorthe Døjbak Håkonsson

Martin Gonzalez

Joseph Cheng

Özgecan Koçak

Paul Wayne

Jeroen Van Bree

Practitioner's compilation report of the financial statements

To the members of Organizational Design Community

We have compiled the financial statements of Organizational Design Community for the financial year 1 January - 31 December 2023 based on the organizations bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Aabyhøj, 13 May 2024

RSM Danmark

*Statsautoriseret Revisionspartnerselskab
Company reg. no. 25 49 21 45*

Michael Pode Kristensen
State Authorised Public Accountant
mne34301

Organization information

The organization

Organizational Design Community
C/O ICOA Aarhus Universitet
Fuglesangs Allé 4
8210 Aarhus V

Company reg. no. 33 84 36 15

Financial year: 1 January - 31 December

Board of directors

Tobias Kretschmer
Gurneeta Vasudeva
Phanish Puranam
Carliss Baldwin
Dorthe Døjbak Håkonsson
Martin Gonzalez
Joseph Cheng
Özgecan Koçak
Paul Wayne
Jeroen Van Bree

Auditors

RSM Danmark Statsautoriseret Revisionspartnerselskab
Søren Frichs Vej 36 L
8230 Aabyhøj

Accounting policies

The annual report for Organizational Design Community has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class A enterprises with the adjustments arising from the fact that this is an internal annual report.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the internal annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Accounting policies

Income statement

Revenue

Revenue comprises income from membership fees. Revenue is recognised when the organization has entitlement to the funds, any performance conditions attached to the income has been met, it is probable that the income will be received and that the amount can be measured reliably.

Other external expenses

Other external expenses comprise expenses incurred for sales, advertising and administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses.

Statement of financial position

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value.

Prepayments

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Liabilities other than provisions

Other liabilities concerning payables to suppliers and other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2023</u>	<u>Budget 2023</u>	<u>2022</u>
2 <i>Revenue</i>	460.347	370.000	530.667
3 <i>Direct Costs</i>	-68.312	-133.000	-101.984
4 <i>Administration expenses</i>	-188.154	-155.000	-19.316
<i>Profit or loss before net financials</i>	203.881	82.000	409.367
<i>Other financial income</i>	0	0	-2.201
<i>Other financial expenses</i>	-198	0	-10.732
<i>Financing, net</i>	-198	0	-12.933
<i>Net profit or loss for the year</i>	203.683	82.000	396.434
<i>Proposed distribution of net profit:</i>			
<i>Transferred to general funds</i>	203.683	82.000	396.434
<i>Total allocations and transfers</i>	203.683	82.000	396.434

Balance sheet at 31 December

All amounts in DKK.

Assets

<u>Note</u>	<u>2023</u>	<u>2022</u>
<i>Current assets</i>		
<i>Trade receivables</i>	297.381	0
<i>Prepayments</i>	4.185	0
<i>Total receivables</i>	<u>301.566</u>	<u>0</u>
 <i>Cash and cash equivalents</i>	 <u>666.138</u>	 <u>735.832</u>
 <i>Total current assets</i>	 <u>967.704</u>	 <u>735.832</u>
 <i>Total assets</i>	 <u>967.704</u>	 <u>735.832</u>
 <i>Equity and liabilities</i>		
<i>Equity</i>		
<i>General funds</i>	<u>927.022</u>	<u>723.338</u>
<i>Total equity</i>	<u>927.022</u>	<u>723.338</u>
 <i>Liabilities other than provisions</i>		
<i>Trade payables</i>	<u>40.682</u>	<u>12.494</u>
<i>Total short term liabilities other than provisions</i>	<u>40.682</u>	<u>12.494</u>
 <i>Total liabilities other than provisions</i>	 <u>40.682</u>	 <u>12.494</u>
 <i>Total equity and liabilities</i>	 <u>967.704</u>	 <u>735.832</u>

1 *The significant activities of the organization*

Statement of changes in equity

All amounts in DKK.

	<u><i>General funds</i></u>
<i>Equity 1 January 2023</i>	723.338
<i>Net profit and loss for the year</i>	<u>203.683</u>
	<u>927.021</u>

Notes

All amounts in DKK.

	2023	Budget 2023	2022
1. The significant activities of the organization			
<i>ODC seeks to be the preeminent community where research, practice, and learning intersect to produce valuable knowledge and applications in organization design.</i>			
2. Revenue			
<i>Membership fees, donations</i>	162.966	150.000	159.799
<i>Corporate membership fees</i>	297.381	220.000	370.868
	460.347	370.000	530.667
3. Direct Costs			
<i>Purchase of services - EU</i>	0	0	25.000
<i>Transport and travel</i>	0	0	1.579
<i>Future of Organizations fellowship</i>	0	74.400	0
<i>Purchase of services - other foreign countries</i>	0	0	48.285
<i>Editorial board meeting</i>	1.696	0	18.670
<i>Conferences & sponsorships</i>	66.616	18.600	0
<i>Purchase of goods - EU</i>	0	0	8.450
<i>Descriptionary activities</i>	0	40.000	0
	68.312	133.000	101.984
4. Administration expenses			
<i>IT costs</i>	199	0	2.167
<i>Postage and charges</i>	3.120	0	2.539
<i>Auditor's remuneration</i>	8.000	0	0
<i>Administrative consulting</i>	139.848	125.000	12.535
<i>Insurance</i>	2.030	0	2.075
<i>Subscriptions</i>	34.957	30.000	0
	188.154	155.000	19.316