



JOHN NURMINEN FOUNDATION
LOGBOOK 2021

THE JOHN NURMINEN FOUNDATION – SAVING THE BALTIC SEA

Established in 1992, the John Nurminen Foundation's aim is to save the Baltic Sea and its heritage for future generations. The Foundation's projects improve the condition of the Baltic Sea by reducing environmental loads and risks, such as eutrophication and nature loss. It is also the Foundation's mission to preserve, revitalise and pass on maritime cultural heritage and stories. Our work is steered by results and impact. The Foundation's activities are primarily funded by donations and grants.

www.johnnurmisensaatio.fi

Editorial team: John Nurminen Foundation
Layout: Elina Malmi
Printed by: Pekan Offset Oy, Helsinki 2022
Cover photo: Lasse Hendriks

THE JOHN NURMINEN FOUNDATION'S ANNUAL REPORT AND REPORT ON OPERATIONS

Contents

JOHN NURMINEN FOUNDATION 2

GREETINGS FROM THE CEO 4

2021 RESULTS 6

ORGANISATION 8

The John Nurminen Foundation's organisation and Board of Directors

Marine Environmental Action Advisory Group

Subsidiary Baltic Sea Services Oy

Joint ownership company Yhteinen Perintö Oy

5 QUESTIONS ABOUT THE BALTIC SEA.....10

OUR ACTIVITIES

Marine environment 12

Cooperation around the Baltic Sea – the Foundation's marine environment projects

VALVE forest project

Manure Recycling project

Gypsum Initiative

Coastal Reed project

Baltic Fish

SEABASED

Fertiliser Shipping project

Sustainable Biogas

Biogas project in Lviv

Monitoring completed projects

Social impact

Marine environmental action in 2022

Maritime culture and communications 24

My Baltic Sea podcast

Baltic Sea Talks

Books

Baltic Sea Day

Museum and collections

Land of the Sea project

Maritime cultural work in 2022

CORPORATE COOPERATION 32

Our supporters and partners 2021–2022

FINANCING OUR ACTIVITIES 36

FINANCIAL STATEMENTS 41

CONTACT DETAILS 60

WE WILL SAVE THE BALTIC SEA AND ITS HERITAGE FOR FUTURE GENERATIONS

We are taking concrete action to save the Baltic Sea through measures to halt eutrophication and nature loss. It is also our mission to revitalise and pass on maritime cultural heritage and stories. Alongside our concrete project work, we also want to help people and society as a whole to act in the best interests of the Baltic Sea.

OUR PRINCIPLES

- Independence: our work is steered solely by the best interests of the Baltic Sea.
- Targeted measures: we carefully select projects on the basis of their impact and cost-effectiveness.
- Cross-border cooperation: we cooperate internationally with the most significant actors in the Baltic Sea region.
- Measurable effects: we take concrete action that has measurable results.

THESE ARE THE CHALLENGES WE ARE RESOLVING

Our home sea is highly eutrophic, as nutrient runoff and other hazardous substances have entered – and are still entering – its waters. They harm marine nature and reduce biodiversity.

We have to stop this environmental degradation in the Baltic Sea. Natural diversity improves the sea's resilience to environmental changes – and climate change means that the Baltic Sea needs this resilience more than ever.

The most effective way to save marine nature is to reduce the nutrient loads flowing into the sea. This is what we are doing in our marine environment projects (pages 12–23).

The Baltic Sea has not only a unique ecosystem and natural environment, but also a cultural heritage that is as rich and diverse as its history and inhabitants. As culture becomes more mainstream and traditions disappear, there is a danger that thousands of years of tacit knowledge and understanding of the sea will be lost.

Our maritime cultural activities (pages 24–31) seek to ensure that the traditions and stories of our sea will be passed down from generation to generation. We produce new kinds of encounters that combine art and science to create engaging content. We want to strengthen people's relationship with the sea throughout the region with the aid of Baltic Sea-themed exhibitions, events, books and digital content. A strong connection to the sea means a strong desire to protect its beauty.

In our international cooperation, we are building a cross-border community with a heartfelt desire to save the Baltic Sea's nature and culture.

KEY FIGURES FOR 2021

ORDINARY OPERATIONS

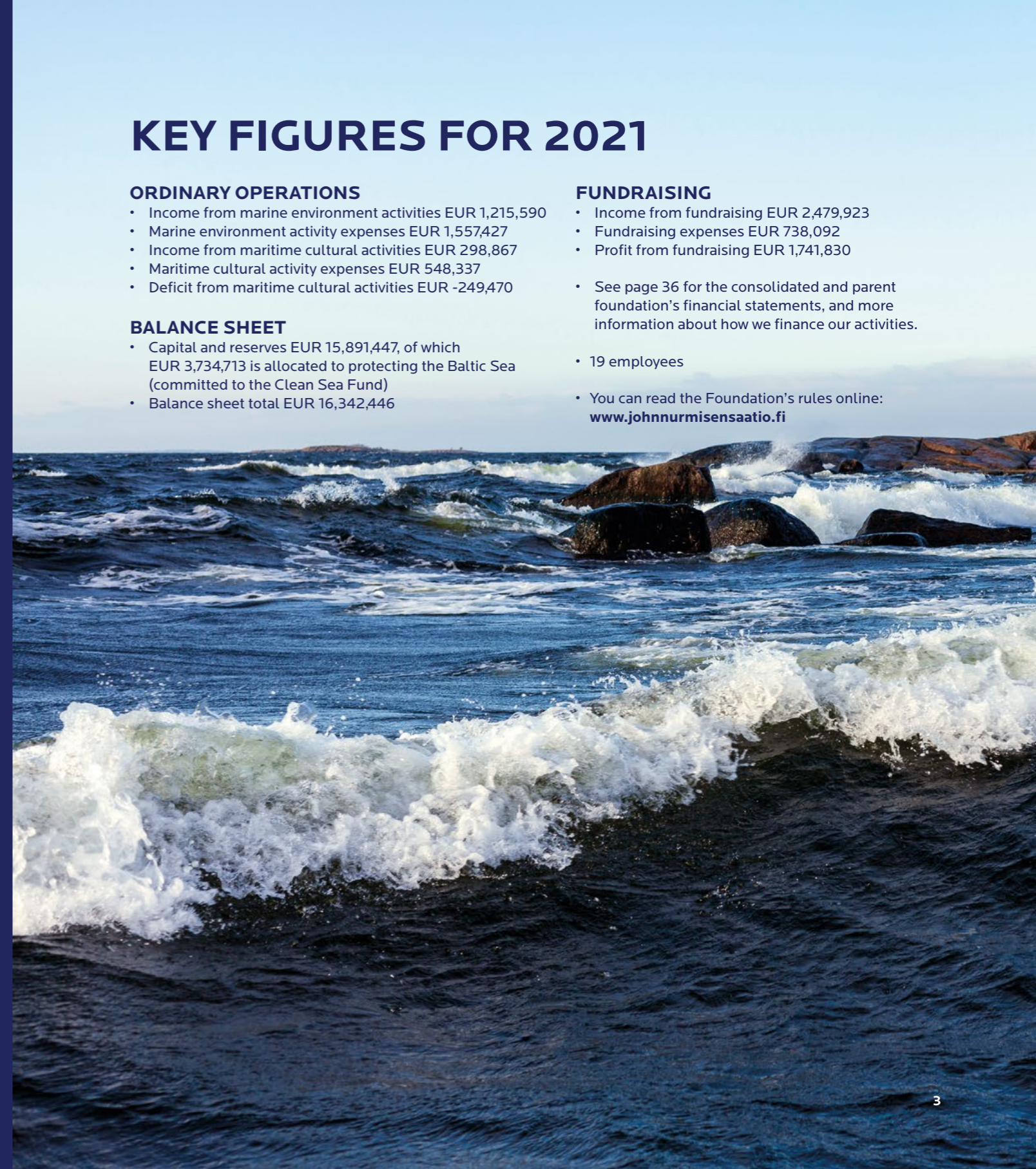
- Income from marine environment activities EUR 1,215,590
- Marine environment activity expenses EUR 1,557,427
- Income from maritime cultural activities EUR 298,867
- Maritime cultural activity expenses EUR 548,337
- Deficit from maritime cultural activities EUR -249,470

BALANCE SHEET

- Capital and reserves EUR 15,891,447, of which EUR 3,734,713 is allocated to protecting the Baltic Sea (committed to the Clean Sea Fund)
- Balance sheet total EUR 16,342,446

FUNDRAISING

- Income from fundraising EUR 2,479,923
- Fundraising expenses EUR 738,092
- Profit from fundraising EUR 1,741,830
- See page 36 for the consolidated and parent foundation's financial statements, and more information about how we finance our activities.
- 19 employees
- You can read the Foundation's rules online: www.johnnurmisenensaatio.fi



GREETINGS FROM THE CEO

A CLEAN SEA ENABLES THRIVING CULTURE

THE SEA HAS ALWAYS BEEN an integral part of the Finnish identity, and every one of us has our own unique relationship with the sea. The sea can mean many things: freedom, adventure, a livelihood, natural beauty, history. Although our relationships with the sea may differ, they can only flourish if the sea is also thriving. Rafts of blue-green algae do not entice you to spend time by the water's edge, and many sea-based livelihoods are suffering as a result of the environmental crisis.

We need the Baltic Sea and the it needs us. The sea is unwell – it is eutrophic and threatened with nature loss. But it's not too late for change. Making a change for the better will be rewarded many times over: by saving the Baltic Sea's natural environment, we will also save the culture that is intertwined with it.

The best way of saving the Baltic Sea is to prevent nutrients – and particularly phosphorus – from entering its waters. This requires concrete changes in the formation, use, recycling and transport of nutrients. For example, manure from livestock and the resulting local nutrient surplus is a key cause of agricultural water emissions. Nutrients must be directed towards places where they are useful rather than harmful. In 2021, we heavily invested in resolving this root cause through our Manure Recycling project. In addition to concrete project work, we also aim to influence political decision-making in order to find a long-term and

effective solution to the problem with the aid of support for phosphorus recycling.

We are therefore focusing on phosphorus, and have successfully reduced it via some of our other 2021 projects as well. For example, we have begun the management fishing of cyprinid fish, mowed coastal reeds, and resolved emission risks related to fertiliser transport and biogas. We have also launched a new project to address nutrient emissions from forestry (VALVE).

In addition to ensuring the wellbeing of the Baltic Sea, our projects aim to safeguard the vitality of maritime culture. In 2021, we actively shared information about the Baltic Sea through new books, exhibitions, podcasts and events. Our podcasts and digital exhibitions revived memories and dreams related to the sea. Our books introduced readers to Finnish and international marine research, voyages of discovery in the Northwest Passage, archipelago nature, and the forgotten history of the Gulf of Finland.

Making people aware of the Baltic Sea's story is important, as it makes it easier to understand why our unique sea must also be protected. We hope that as many people as possible will find their own relationship with the Baltic Sea and be able to enjoy the opportunities it affords.

“Making people aware of the Baltic Sea's story is important, as it makes it easier to understand why our unique sea must also be protected.”

And we will continue our determined work to save the sea in 2022. This is something that we have been doing for a long time: the Foundation is celebrating its thirtieth anniversary in 2022. One of our goals for this anniversary year is to initiate lively social debate about topical themes concerning the Baltic Sea. We will be promoting this in a number of ways, including a new series of *Baltic Sea Talks* discussions.

Without cooperation, we would have no concrete results to show and no opportunity to spread our message about saving the Baltic Sea. I would therefore like to thank everyone who has helped to spread the word, the donors who enable our work, and our projects' numerous stakeholders. Thanks to you, the hope of a cleaner and more culturally rich Baltic Sea is glimmering on its horizon.

Annamari Arrakoski-Engardt, PhD
CEO, John Nurminen Foundation



ATELIER ANDO

2021 RESULTS

WE WERE INVOLVED IN THE MASK-FREE SEA CAMPAIGN,

which reached more than one million Finns and reminded people that single-use masks belong in the bin, not in nature or our waterways.

#maskfreesea #masksdontdecompose

LASSE HEIKKILÄ

WE PUBLISHED FOUR BOOKS to share information about marine research, voyages of discovery in the Northwest Passage, and the Baltic Sea's history and nature.

VISITORS TO SATAKUNTA MUSEUM'S UNIQUE EXHIBITION ON THE MAP

were able to examine maps and learn about the history of cartography all the way from the 1400s to the present day. The exhibition included maps, atlases, globes and other items from our collections, including artefacts from voyages of discovery. By examining old maps, we can see what knowledge, ideologies and activities were deemed so important at the time that they needed to be shown on maps.

WE LAUNCHED A SERIES OF DISCUSSIONS CALLED *BALTIC SEA TALKS*.

The themes of this three-part series of discussions are linked to major topical issues – without, of course, forgetting the protection of the Baltic Sea and its culture.

We made almost 100 BALTIC SEA-THEMED SCHOOL VISITS in cooperation with the Finnish Nature League, and reached more than 2,000 young people.

➤ **IN THE FERTILISER SHIPPING PROJECT,** we created a cooperation network that includes all of Finland's largest fertiliser ports, port operators that handle fertilisers, fertiliser manufacturers, and environmental authorities that supervise port operations. We provided fertiliser fleets with information about nutrient emission risks and ways in which emissions can be prevented. We also developed methods to monitor nutrient emissions from fertiliser ports.

➤ **IN THE SUSTAINABLE BIOGAS** project, we analysed nutrient emission risks relating to biogas production and the use of digestates in Finland and Latvia, along with methods for their regulation. We also launched development measures for sustainable biogas production, and drew nutrient maps for three project areas to support the planning of sustainable nutrient management.

➤ **IN THE GYPSUM INITIATIVE,** we shared information about the proven effectiveness of treating fields with gypsum as a water protection measure. Information has been shared with seven countries bordering the Baltic Sea, and practical gypsum trials have already begun in four countries.

➤ **IN OUR MANURE RECYCLING PROJECT,** we transferred about 700 m³ of processed dry manure between two pig farms and seven crop farms. About 1,400 kg of phosphorus was removed from the Archipelago Sea region along with this manure. We also shared the lessons learnt from this project to help develop agricultural support schemes.

➤ **WE LAUNCHED THE VALVE FOREST PROJECT.** This project will draw up a water-friendly forest management plan for the approximately 4,000 hectares of land in the Tilajoki River catchment area. We will also support forest owners to implement the water protection measures of their choice.

➤ **OUR COASTAL REED PROJECT** involved six meadow sites all along the coast. We collected more than 2,000 m³ of reeds from a total area of 60 hectares. The reed material was delivered to three companies for use in their product development (such as reed-based substrates that will replace peat for garden use).

➤ **IN THE BALTIC FISH PROJECT,** we supported the creation of sustainable, market-based production chains for cyprinid fish in Sweden and the Åland Islands. And also achieved good results: three different cyprinid fish products were created for use by both commercial kitchens and households, and more new products are in the pipeline. The project caught a total of 52 tons of cyprinid fish in Sweden and two tons in the Åland Islands. These catches removed about 400 kg of phosphorus from the Baltic Sea.

➤ **IN THE SEABASED PROJECT** we implemented four pilot measures to reduce the sea's internal nutrient load. We also invited top marine research experts to participate in workshops that considered ways to manage nutrient loads in the Baltic Sea. The resulting risk assessment framework was incorporated into HELCOM's guidelines for reducing internal nutrient loads in the Baltic Sea.

**ITÄMERI
PÄIVÄ**
ÖSTERSJÖDAGEN ♦ BALTIC SEA DAY

BALTIC SEA DAY

was celebrated in six countries and more than 20 cities. The Baltic Sea message was spread far and wide: more than 220 partners involved 136 events and 82 environmental acts.

OUR CAP STATEMENT

took a stand on promoting effective measures for reducing agricultural loading in EU Common Agricultural Policy.

DURING OUR #PLASTICFREESEA TOUR IN THE SUMMER,

we cleaned beaches, studied the most common beach litter, and shared tips for protecting the Baltic Sea in 14 cities around Finland.



TACKLING MEDICINES

We were involved in the Medicine-free Baltic Sea campaign, which reached two million Finns and encouraged people to take their old and unused medicines to a pharmacy in order to keep the Baltic Sea and its environment healthy.

THE ORGANISATION OF THE JOHN NURMINEN FOUNDATION

OUR BOARD OF DIRECTORS is responsible for carrying out the Foundation's mission, organising its activities and managing its assets. The Board steers and supervises our activities. Our CEO **Annamari Arrakoski-Engardt**, PhD, leads and develops the Foundation's activities within the strategic framework approved by the Board.

We finance our activities with donations, grants, and income from rental and investment activities. Some of our projects also receive public funding. Nineteen people worked for the Foundation at the beginning of 2022.

BOARD OF DIRECTORS		
Juha Nurminen (Chair), Tommi Juusela (Vice Chair), Eeva Ahdekivi, Jukka Anteroineen, Juho Lipsanen, Kaisa Olkkonen, Markku Ollikainen, Marja-Leena Rinkineva and Hannu Syrjänen.		
CEO		
Annamari Arrakoski-Engardt		
LEADERSHIP TEAM		
Annamari Arrakoski-Engardt (Chair) Elina Lehtinen, Communications Director Erkki Salo, Fundraising Director Marjukka Porvari, Marine Environment Director		
COMMUNICATIONS Oona Piironen Communications Specialist Kirsi Kurki-Miettinen Communications Specialist Johanna Suni Communications Specialist	FUNDRAISING Ari Rytönen Corporate Fundraising Manager Taru Suoranta Private Fundraising Manager	ADMINISTRATION Minna Jämsen Executive Assistant to the CEO and Administration Anni Kujala Coordinator, Administration and Service Development
MARITIME CULTURE Maria Erkkeikki Manager, Publications and Collections Elina Tuomarila Cultural Producer	MARINE ENVIRONMENT Miina Mäki, Project Manager Anna Saarentaus, Project Manager Maija Salmiovirta, Project Manager Elena Kaskelainen, Project Manager Eeva Tähtikarhu, Project Manager Henri Nikkonen, Project Manager	

MARINE ENVIRONMENTAL ACTION ADVISORY GROUP

The Foundation has an advisory group to promote and provide information about marine environmental action. Its members are: **Johanna Buchert** (LUKE), **Michaela Ramm-Schmidt** (BSAG), **Leif Schulman** (SYKE), **Esa Nikunen** (City of Helsinki/environmental services), **Anja Nysten** (NEFCO), **Liisa Pietola** (MTK), **Helena Tuuri** (UM), and **Liisa Rohweder** (WWF). **Kaisa Olkkonen**, a member of the John Nurminen Foundation's Board of Directors, chairs the Marine Environmental Action Advisory Group. The Foundation is also represented by CEO **Annamari Arrakoski-Engardt** and Chair of the Board **Juha Nurminen**.

SUBSIDIARY BALTIC SEA SERVICES

WE TRANSFERRED OUR PRODUCT SALES TO THE Foundation's wholly owned subsidiary, Baltic Sea Services Oy (BSS), at the end of 2020. The aim was to more clearly separate the Foundation's business activities from its social and charitable work.

Our subsidiary focuses on selling the Foundation's books and ecologically sustainable fan products, and also develops our service and business activities to support the Foundation's work.

Sonja Karjalainen is responsible for Baltic Sea Services Oy's sales, marketing and business activities. **Tommi Juusela** is the Chair of the company's Board of Directors, and the other Board members are **Eeva Ahdekivi**, **Annamari Arrakoski-Engardt** and **Hannu Syrjänen**.

JOINT OWNERSHIP COMPANY YHTEINEN PERINTÖ OY

IN 2020, we established a social enterprise, Yhteinen Perintö Oy, in cooperation with FMA Creations Oy, which is managed by the Finnish Museums Association.

Yhteinen Perintö Oy's vision is to be the preferred provider of digital services for cultural heritage. The company's goal is to help museums succeed in digital operating environments, collate the digital content of all Finnish museums in one place, and create time- and location-independent museum services for consumers.

The company's Digital Museum service (Digimuseo.fi) lets you explore museum collections virtually, either independently or with a guide.

Yhteinen Perintö Oy also owns the Seinätön museo (Wall-free Museum) and Kysy museolta (Ask the Museum) services, and the lokistories.fi service that was developed by the John Nurminen Foundation's Loki project.

Yhteinen Perintö Oy employs Business Director **Tom Selänniemi**, Business Manager **Anne Mäkijärvi**, Development Specialist **Janne Tielinen**, and Project Coordinator **Saara Oksanen**.

The company's Board of Directors consists of Tom Selänniemi (Chair), **Annamari Arrakoski-Engardt** (**Vice Chair**) and members **Juho Lipsanen**, **Hanno Nevanlinna**, **Jonna Tamminen** and **Ville Aavila**.

5 QUESTIONS ABOUT THE BALTIC SEA

Marjukka Porvari, the John Nurminen Foundation's Marine Environment Director, and **Elina Tuomarila**, its Cultural Producer, answer some topical questions about the Baltic Sea.

1 HOW IS THE BALTIC SEA DOING?

Marjukka: The state of the Baltic Sea has improved in many areas over the last ten years, but the main basin in particular is still in poor condition, as the seabed is largely dead and devoid of oxygen. The nutrient-rich waters that occasionally flow to us from the Baltic Sea's main basin also worsen the state of our own sea area.

Eutrophication in the Gulf of Finland has clearly decreased as a result of significant emission reductions in Russia. However, the nutrient load from our own agriculture in the Archipelago Sea has caused a deterioration in the condition of Finland's coastal waters.



Elina: Finland's maritime way of life and its associated culture are not islands that are separated from other social developments. Archipelago and coastal communities maintain traditional maritime livelihoods and customs – and develop new ones.

Preserving our maritime way of life is tied to the wellbeing of marine nature. Construction, environmental toxins, eutrophication and microplastics in bodies of water are not signs of a healthy sea in which culture can flourish.



2 WHAT BALTIC SEA ACTION SHOULD WE BE FOCUSING ON NOW AND WHY?

Marjukka: Over the past forty years, we have managed to significantly reduce nutrient emissions from municipal and industrial wastewater in the Baltic Sea. At the same time, agriculture has become the greatest challenge, as its emissions have not decreased.

Quite the contrary, in fact, as emissions have increased in many areas. One major problem is the intensive animal farming that is concentrated on some regions, as the excess manure leads to phosphorus accumulation in the soil.

In Finland, 70 per cent of the phosphorus load from human activity that ends up in the Baltic Sea, and 50 per cent of the nitrogen load, comes from agriculture. In recent years, it has also become clear that the forestry industry's diffuse load is higher than had been assumed in terms of both nitrogen and phosphorus.

Elina: We must appreciate the efforts made by local communities to save their cultural heritage and environment. Local knowledge that is passed down from generation to generation is important, and must not be allowed to drown in mainstream culture.

The links between ecology and culture in inland waterways and marine areas should be better identified. We must increase understanding between the various parties involved, so they will no longer treat each other as adversaries. Cooperation between the human and natural sciences must be seen as a valuable part of protecting the Baltic Sea.

3 IF POLITICAL DECISION-MAKERS COULD GRANT YOU ONE WISH, WHAT WOULD IT BE?

Marjukka: I'd wish that, amid all the social challenges and environmental problems we're facing, political decision-makers would also be able to take action on behalf of the Baltic Sea and inland waterways. It seems that marine protection often ranks below climate change, even though the condition of our coastal and inland waters is something that we can concretely influence through our own actions. The state-funded Programme for Improved Water Protection was a good start, but it's also important to ensure funding for both water protection and climate change in other sectors, such as agriculture.

Elina: Cultural perspectives need to be raised alongside ecological and financial targets in local, regional and international water management. These themes should not be viewed as separate or opposing entities. We need to examine both the history and future of water use and management, and promote them in tandem with the cultural heritage of our waters.

4 WHICH MEASURE HAS HAD THE MOST IMPACT ON THE BALTIC SEA TO DATE?

Marjukka: The most effective measure to date has been treating emissions from the Fosforit fertiliser plant on the River Laukaanjoki in Russia. At worst, the fertiliser plant's waste gypsum mound leaked thousands of tons of phosphate phosphorus per year into the Gulf of Finland, where it fed algae.

In only a few months, the Russians built a system that was able to treat these vast emissions in their entirety. In order to ensure that the treatment system functioned under all circumstances, the Foundation commissioned an external audit in collaboration with EuroChem. In recent years, the plant has employed a closed water circulation system: there is no longer any danger of nutrient emissions, as the treated wastewater is directed back into the fertiliser plant's own nitrogen process.

Elina: In Finland, we carry out high-quality, research-based work in inland waterways, coastal areas and the sea. These steady, long-term efforts are eventually bearing fruit. People understand that bodies of water require management to preserve biodiversity. This can be seen in, for example, the increased number of people volunteering.

5 WHAT LESSONS COULD WE TEACH THE WORLD?

Marjukka: Finland could export its solution-oriented, pragmatic and collaborative approach to dealing with major sources of emissions – the Finnish style is to speak less and do more. This is how, as a nation, we have been working to save our sea areas. In only ten years, we have been able to achieve a 75 per cent reduction in the kind of phosphorus emissions that can be utilised by algae – which can be considered a world record for marine conservation. This is thanks to two measures in which the Finnish public and private sectors played key roles: the treatment of the Fosforit fertiliser plant's vast emissions and the enhanced treatment of St Petersburg's wastewater. By providing other countries with a little assistance and

encouragement, we can persuade them to make considerable investments in emission-reducing solutions.

Elina: Finland has an excellent network of organisations and communities that focus on water management and cultural environmental action. These networks are examples of grassroots efforts to maintain and develop our waterways and their cultural heritage. Finnish networks can act as inspiring and solution-oriented examples to others around the world. Our foundation's cooperation with domestic and international actors enables us to model the measures used to save the Baltic Sea for use in other areas.

OUR ACTIVITIES

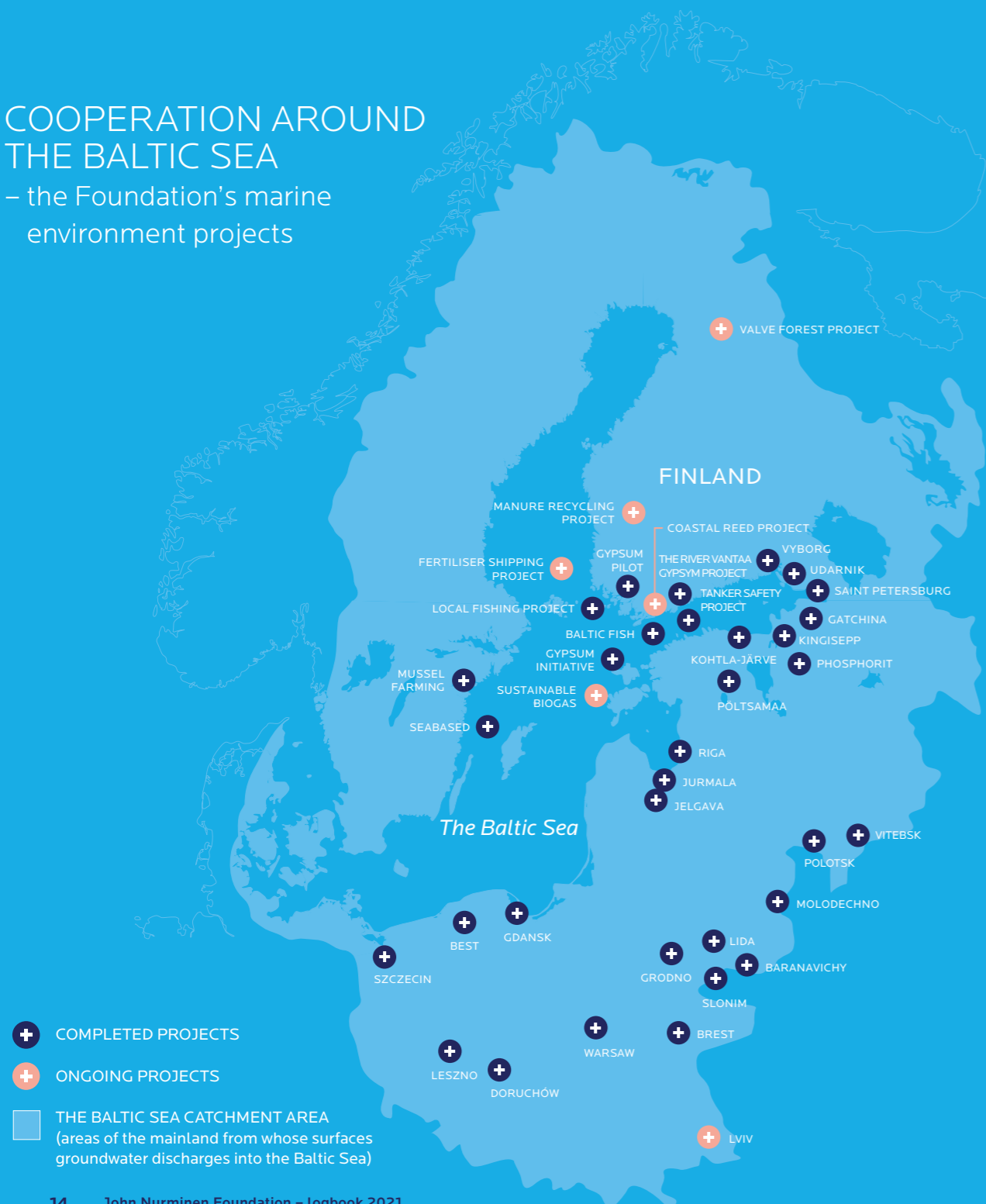
MARINE ENVIRONMENT

The Baltic Sea's greatest problem is the eutrophication caused by excessive amounts of nutrients, such as phosphorus and nitrogen. Eutrophication weakens marine nature. We are taking concrete action to save the Baltic Sea through measures to reduce nutrients, halt eutrophication and nature loss.

IN OUR MARINE ENVIRONMENT PROJECTS, WE REDUCE:

- **NUTRIENT EMISSIONS FROM AGRICULTURE** Most of the nutrient emissions that end up in the Baltic Sea as a result of human activity come from agriculture. Nutrients from fields are either carried by rivers or discharge directly into coastal waters.
- **NUTRIENT EMISSIONS FROM MUNICIPAL TREATMENT PLANTS AND INDUSTRY** Nutrients end up in the Baltic Sea as point source pollution in the form of industrial and municipal wastewater.
- **NUTRIENT EMISSIONS FROM FORESTRY** Nutrient emissions from forestry are primarily caused by ditch cleaning and supplementary ditching, fertilisers, regeneration felling and the soil tillage associated with it. Significant emissions have also been flowing from old drainage areas for decades.
- **INTERNAL NUTRIENT LOADS** In recent decades, we have successfully managed to reduce the emissions that are entering the Baltic Sea from land areas. However, nutrients stored at the bottom of the sea are still hindering the sea's recovery as 'internal nutrient loads'.

- the Foundation's marine environment projects



WE ARE SOLVING THE PROBLEM OF WATER POLLUTION IN PEATLAND FORESTS

“FORESTRY IS RELEASING MORE EMISSIONS than previously thought. Nutrients, solids and humus are flowing into waterways from drained peatlands in particular. The impacts of forestry emissions are being seen both in the Baltic Sea and inland waterways,” says Project Manager **Anna Saarentaus**.

In the VALVE project, we are working with Metsähallitus to test a new operating model for water protection along the Tilanjoki River in North Ostrobothnia. The river's catchment area includes forest-drained peatland and a conservation area managed by Metsähallitus' Nature Services.

The local Rokua-Paljakka forest management association will draw up a forestry water management plan for the entire catchment area. Planning will utilise the latest research results on water protection in the forestry industry, and will reconcile the objectives of water protection and different uses of forested areas.

"The most effective water protection measures can be identified when a broad range of state-owned multipurpose forests, conservation areas and land belonging by private forest owners are included in water management planning from the outset. Private forest owners will be compensated for the additional costs of improving water protection and any loss of income caused by conservation," says Saarentaus.

The project's goal is to keep the unique Tilanjoki River in its current, excellent condition.

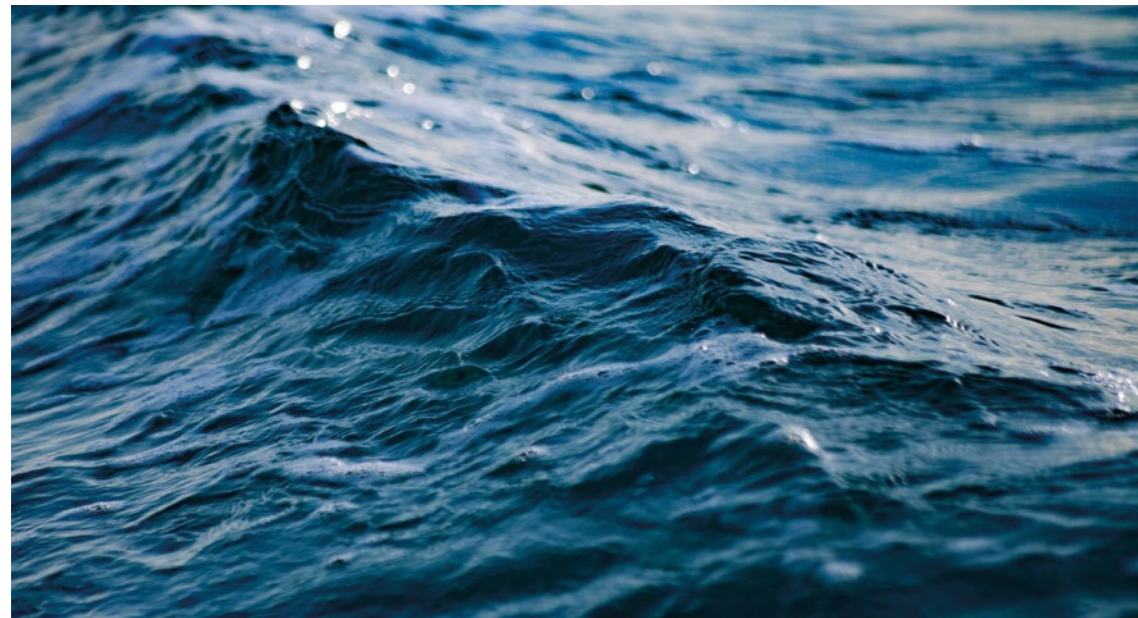
In addition to the benefits of local and regional water protection, the project will provide information about how landowners can be encouraged to participate in the joint planning of water protection for several properties. The results and lessons learned from the VALVE project can later be utilised all across the country when the forestry incentive scheme is reformed with the aim of implementing necessary water protection measures and ensuring the multi-objective management of peatland forests.

The VALVE forest project was launched in 2021, and we are implementing it in collaboration with Metsähallitus and forest owners in the Tilanjoki River catchment area. The project is being funded by the John Nurminen Foundation and Metsähallitus, and also by the Ministry of Forestry and Agriculture and the Ministry of the Environment as part of action grants for promoting water protection in forestry and agriculture. These grants are being managed by the North Ostrobothnia Centre for Economic Development, Transport and the Environment.



MANURE RECYCLING PROJECT

BY MOVING MANURE, WE CAN REDUCE THE EUTROPHICATION OF THE SEA



Agriculture is currently a significant source of nutrient emissions in the Baltic Sea. It accounts for 70 per cent of the phosphorus load from human activity that eutrophicates the Baltic Sea, and up to 87 per cent of the corresponding load in the Archipelago Sea. One key source of these nutrient emissions is the accumulation of manure in livestock production areas. In the Manure Recycling project, we are resolving this problem together with farmers and farm owners.

“THE NUTRIENT IMBALANCE that is degrading the condition of the Baltic Sea has occurred because livestock production that generates nutrient-rich manure is heavily concentrated and the unit sizes of farms have increased. Agriculture focuses on swine and poultry farming on the west and southwest coasts, and on cattle farming further north. Yet crop production, which needs nutrients, is concentrated in other areas,” says Project Manager **Henri Nikkonen**.

When plants receive more nutrients than they require from manure spreading in fields, the surplus nutrients are first washed into waterways by the rain, and then carried into the Archipelago Sea and Bothnian Sea.



Manure being loaded at Heikkilä Farm in Rusko.

In the Manure Recycling project, the nutrients contained in manure from livestock production are utilised in places where nutrients are lacking. The focus is on phosphorus, which is overproduced by livestock farms and is one of the main nutrients that accelerates eutrophication.

SUPPORT FOR FARMERS

Crop cultivation in Finland often uses mineral fertilisers that are cheaper than manure nutrients. As it is more expensive to transport and spread manure than to use mineral fertilisers, it is not yet easy to transfer the excess, phosphorus-rich manure from livestock farms to crop farms.

“Agricultural emissions are not the fault of any individual farm or farmer – change is needed at a societal level. Unfortunately, there is still no effective subsidy for recycling manure that would compensate for the price difference between manure nutrients and mineral fertilisers. It’s something that we need – and quickly,” says Nikkonen.



MORE THAN TWO TONS OF MANURE PHOSPHORUS TRANSFERRED FROM LIVESTOCK FARMS TO CROP FARMS

The Manure Recycling project has developed an operating model and form of assistance that can encourage more extensive cooperation between farms and promote the water-friendly utilisation of manure phosphorus. This work has been carried out in cooperation with livestock producers, crop cultivators, researchers and other experts in the field.

“We have been looking for suitable pairs of livestock and crop farms between which phosphorus-rich dry processed manure can be transferred. Several crop farms and pig farms from Southwest Finland, Satakunta and Pirkanmaa were involved in the project in 2020–2021, and more than 2,000 kilos of manure phosphorus was transferred between them,” says Nikkonen.

Both the livestock farmers who donated the manure and the crop farmers who received it consider this to be an important project. Livestock farms need to handle the amounts of manure they generate in a responsible manner. Crop farmers get a direct financial benefit from the manure and reduce their need to use mineral fertilisers. At the same time, manure introduces more organic matter into arable land, which improves soil fertility.

Gypsum Initiative



COMPLETED IN 2021



TREATING FIELDS WITH GYPSUM has proven to be an effective method of protecting bodies of water. In the Gypsum Initiative, we shared information about gypsum treatment and investigated how the method could be applied in countries in the Baltic Sea region. We also created cooperation networks of farmers, researchers and authorities in the Baltic countries, Poland, Denmark, Sweden and the Åland Islands. The project was used to carry out gypsum trials in the Baltic Sea region, prepare for the more extensive use of gypsum, and get gypsum included in national agricultural subsidy programmes.

We carried out this project in collaboration with the Finnish Environment Institute and University of Helsinki. The Ministry of the Environment financed the project using funds allocated by the Ministry for Foreign Affairs for use in Baltic Sea, Barents Sea and Arctic cooperation.



Ministry for Foreign Affairs of Finland



Ympäristöministeriö
Miljöministeriet
Ministry of the Environment

Coastal Reed project



ONGOING

BY MOWING COASTAL REEDS, we can prevent nature loss, remove nutrients that cause the eutrophication of the Baltic Sea, and produce climate-friendly raw materials to replace peat in applications such as substrates, including garden soil products.

The Coastal Reed project aims to boost the utilisation and further processing of reed material, increase entrepreneurship in reed harvesting, and create business models for the sector so that reeds can be sustainably utilised on market terms.

In 2021, mowing was carried out in cooperation with Metsähallitus and ELY Centres. New entrepreneurs entered the field from, for example, the peat sector. Processors are also increasingly interested in utilising reed material. Companies such as Biolan Oy, Kekkilä Oy and Kiteen Mato ja Multa Oy are testing reeds mowed in the Coastal Reed project in their soil products.



LUKKA VUORINEN

Baltic Fish



COMPLETED IN 2021



IN THE BALTIC FISH project, we launched the market-driven management fishing of cyprinid fish in Sweden and the Åland Islands. Sustainable management fishing of cyprinid fish will reduce eutrophication in the Baltic Sea and provide consumers with a new source of protein that is friendly to both bodies of water and the climate. A total of approximately 54 tons of cyprinid fish have been caught in the Baltic Fish project, which has removed about 400 kg of phosphorus from the Baltic Sea.

We worked closely with local authorities in this project, and together created rules for sustainable management fishing and practices for monitoring fishing. We also succeeded in increasing interest in cyprinid fish among both consumers and producers. Three different cyprinid fish products were created for use by both commercial kitchens and households, and more new products are in the pipeline.

We implemented the project in collaboration with Race For the Baltic, Guldhaven Pelagiska, Rädda Lumparn and Ålands Fiskarförbund. The project was co-financed by the Baltic Sea Action Plan, a joint Finnish and Swedish state fund that is managed by the Nordic Environment Finance Corporation (NEFCO).



SEABASED

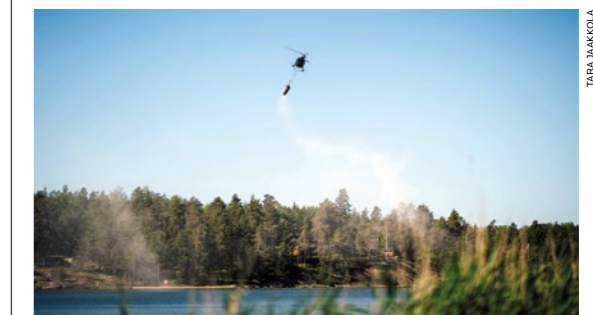


COMPLETED IN 2021

IN THE SEABASED project, we are seeking and evaluating ways of removing phosphorus that has already accumulated in the sea. We have been piloting new methods locally and on a small scale. Although some of the piloted methods were very promising, none were ready to be used on a large scale without further development.

The results of the SEABASED project are providing information about the feasibility, monitoring and cost-effectiveness of measures to reduce internal nutrient loads. We have been compiling information about development requirements and the benefits of each measure for use in guiding future Baltic Sea conservation work. This information will be required when deciding on key objectives and means of protecting the Baltic Sea.

We are leading the SEABASED project, and our partners are the ELY Centre for Southwest Finland, Åland's Government and Administrative Board, the Åland Islands' Fish Farmers Association, the University of Stockholm, and the Administrative Board of Östergötland County. The project was funded by the EU's Interreg Central Baltic programme.



TARA JAAKKOLA

Fertiliser Shipping project



ONGOING

WE ARE ANALYSING AND PREVENTING the emission risks associated with fertiliser transport. The project aims to reduce nutrient emissions in the Baltic Sea region by introducing proven techniques for loading fertilisers and washing cargo holds. We will pass on the information collected during the project to environmental authorities, so that nutrient emission prevention can be better taken into account in the licensing and monitoring of fertiliser ports.

We are furthering the aims of this project in cooperation with industry operators, such as ports, shipping companies and fertiliser manufacturers. We intend to share the lessons learnt in this project with other countries in the Baltic Sea region.

Sustainable Biogas



ONGOING

BIOGAS is an environmentally friendly form of energy. However, unless the treatment of wastewater from digestates and biogas plants is carefully planned, it may also pose a risk of nutrients entering waterways. The Sustainable Biogas project aims to promote the sustainable production of biogas from the perspective of water protection and thereby reduce nutrient emissions throughout its entire lifecycle.

We are creating tools and operating methods to help biogas plants and authorities improve their nutrient flow management. The results of the project can be used in planning and in issuing environmental permits to biogas plants throughout the Baltic Sea region. The project will also promote the safe and sustainable use of the nutrient-rich digestates generated during biogas production in the manufacture of recycled fertilisers.

We are carrying out this project in collaboration with the ELY Centre for Southwest Finland, Suomen Biokierto ja Biokaasu ry, the Latvian State Environmental Service, and the Latvian Biogas Association. The project is being funded by the EU's Interreg Central Baltic programme.



EUROPEAN UNION
European Regional Development Fund



MONIKA SCHRÖDER



Biogas project in Lviv



ONGOING

THE PROJECT INVOLVES BUILDING an enhanced phosphorus removal system for biogas plant wastewater in Lviv, Ukraine. As the city is located in the Baltic Sea's catchment area, we want to ensure that the phosphorus contained in the sludge used as raw material for biogas production does not end up causing eutrophication in the Baltic Sea. Effective phosphorus removal can prevent about 170 tonnes of phosphorus emissions into waterways every year. Construction of the treatment system was scheduled to begin in 2022, but its launch date is now uncertain due to the outbreak of war in Ukraine. We are monitoring the situation.

Monitoring completed projects

We are actively monitoring completed treatment plant projects in Russia and Belarus that were either funded or implemented by the Foundation. We are also monitoring the mobilisation of our policy recommendations and guidelines for various projects, and are sharing any information gleaned from these projects that could play a key role in protecting the Baltic Sea.

Social impact

We will participate in a broad range of social debate concerning marine protection and the environmental crisis.

THE EUROPEAN UNION'S COMMON AGRICULTURAL POLICY AND OUR CAP STATEMENT

IN LATE 2021, Finland sent its proposed Rural Development Programme for 2023–2027 to the EU Commission. The compensation for agricultural producers included in the CAP programme will be one of the most significant means of reducing eutrophic agricultural run-off in the 2020s. A phosphorus directive, which is essential for protecting bodies of water, is being prepared in tandem with the programme.

During 2021, we engaged in active dialogue with both political decision-makers and officials, and proposed certain changes to the programme that are vital for the Baltic Sea: funding should be allocated to gypsum treatment and solving issues relating to manure. From the perspective of our waterways, these are essential agricultural support measures. Particular attention should be paid to removing excess manure nutrients from the catchment areas of the Archipelago Sea and Bothnian Sea.

MOBILISING THE RESULTS OF OUR MARINE ENVIRONMENT PROJECTS

WE MADE THE EUROPEAN COMMISSION aware of serious deficiencies in permits for industrial wastewater that we had detected in our earlier work, and helped to reform licensing practices in the EU. In our SEABASED project, we invited top marine research experts to participate in workshops that considered ways to manage nutrient loads in the Baltic Sea. The resulting risk assessment framework was incorporated into HELCOM's guidelines for reducing internal nutrient loads in the Baltic Sea.

In 2021, we engaged in active dialogue with both political decision-makers and officials.

MUNICIPAL ELECTIONS 2021

WE WANTED TO PROVIDE both candidates and voters with municipal election themes that are important for the Baltic Sea and our inland waterways. We encouraged politicians to act in the best interests of waterways, and voters to choose candidates that are committed to making important environmental changes. We also organised an online election panel that was open to everyone. You can see the election themes and panel at johnnurmisenensaatio.fi/kuntavaalit2021.

During 2022, we will continue our current marine environment projects to reduce eutrophication and nature loss in the Baltic Sea – and also start new ones.

Marine environmental action in 2022

DURING 2022, we will continue our current marine environment projects to reduce eutrophication and nature loss in the Baltic Sea – and also start new ones. Our marine environment action is still focused on reducing external nutrient loads. We are also developing a new priority area: reducing emissions from hazardous substances that end up in the Baltic Sea, such as chemicals and pharmaceuticals.

In addition to our project work, we monitor environmental issues in the Baltic Sea and any opportunities to influence them. When it comes to social advocacy, we take the initiative and highlight Baltic Sea conservation priorities in Finland, EU forums and HELCOM (the Baltic Marine Environment Protection Commission). We engage

in active dialogue with environmental and political decision-makers.

Through HELCOM (the Baltic Marine Environment Protection Commission), we are expanding the recommendations on industrial wastewater treatment into policy recommendations for the entire Baltic Sea region. We will also be continuing our international advocacy work with regard to phosphogypsum mounds in Poland, the hot spot list of the worst sources of emissions in the Baltic Sea, and water for washing vessel's cargo holds.

We will be compiling and promoting important water protection themes with a view to the parliamentary elections in spring 2023.

OUR ACTIVITIES

MARITIME CULTURE AND COMMUNICATIONS

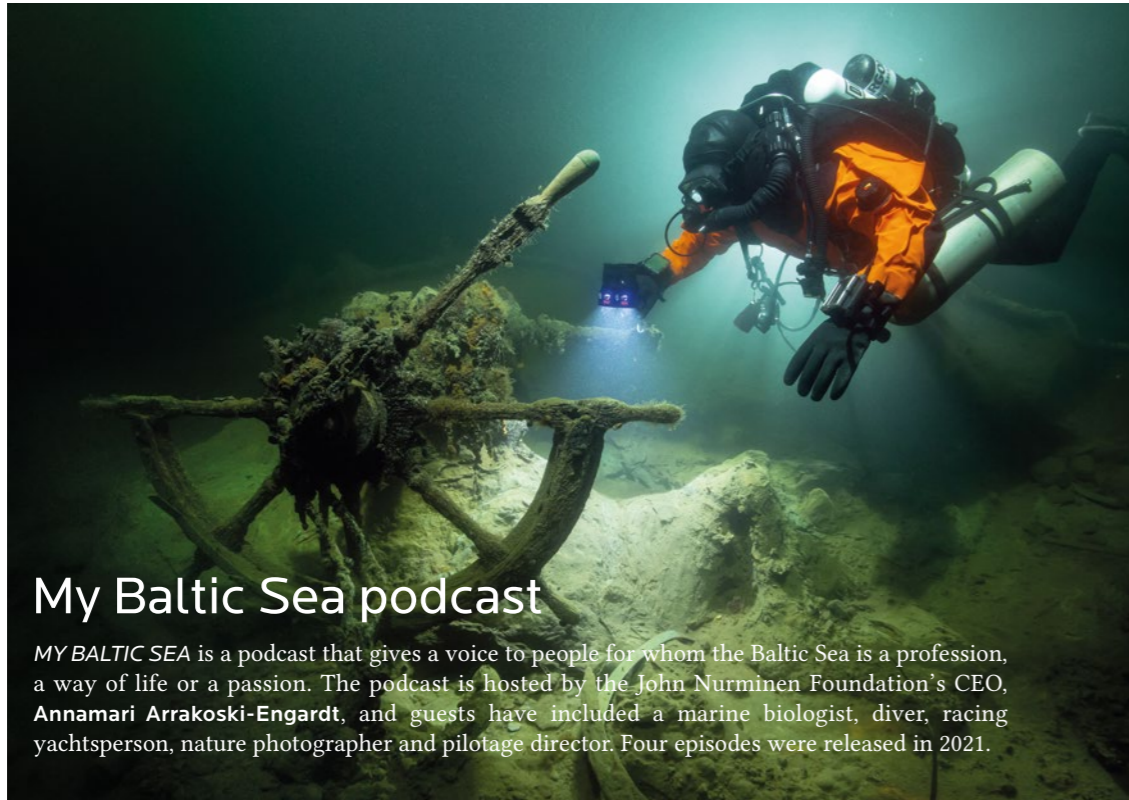
We tell stories about the Baltic Sea in an innovative and memorable way. We want to strengthen the relationships that people have with the sea, both on the coast and along inland waterways, with the aid of Baltic Sea-themed media content, exhibitions and events.

Our maritime cultural work seeks to serve as an inspiring and inclusive example to other countries in the Baltic Sea region. We want to unite the people who live around our home sea into a transnational Baltic Sea community.

We produce new kinds of encounters that combine art and science to create engaging content. Our aim is create genuine dialogue between culture, ecology, politics, society and the economy.



LASSE HENRIKSS



My Baltic Sea podcast

MY BALTIC SEA is a podcast that gives a voice to people for whom the Baltic Sea is a profession, a way of life or a passion. The podcast is hosted by the John Nurminen Foundation's CEO, **Annamari Arrakoski-Engardt**, and guests have included a marine biologist, diver, racing yachtsperson, nature photographer and pilotage director. Four episodes were released in 2021.

BALTIC SEA TALKS

BALTIC SEA TALKS is a three-part series that brings together experts from different fields to discuss topical issues relating to the protection of the Baltic Sea and its culture. It provides new kinds of interdisciplinary encounters and participatory discussions. Our aim is create genuine dialogue between culture, ecology, politics, society and the economy. The discussions are moderated by the Foundation's CEO, Annamari Arrakoski-Engardt.

We held the first event in *Baltic Sea Talks* series on 1 December 2021 at the National Museum and online. The theme of the evening was *Knowledge, imagination and power*. The topic was discussed by **Kaius Niemi** (Editor-in-Chief, Helsingin Sanomat), **Antti Iho** (Principal Research Scientist, Natural Resources Institute Finland), **Timo Harakka** (Minister of Transport and Communications), and Professor **Laura Kolbe**. The series is part of the Foundation's thirtieth anniversary programme and will continue in 2022.

Books

SINCE THE FOUNDATION LAUNCHED ITS PUBLISHING BUSINESS in 1992, we have already published almost 50 books about the history and culture of the sea. 2021 saw the publication of *Vaarallisilla vesillä – Salakuljetusta ja seprakauppaa Suomenlahdella* (*On Dangerous Waters – Smuggling and sepra trading on the Gulf of Finland*), *Meren muisti – Havets minne* (*The Sea's Memory*), *Arktinen ruletti* (*Arctic Roulette*) and *Nautiluksesta Arandaan – Suomalaisen merentutkimuksen tarina* (*From the Nautilus to the Aranda – the story of Finnish marine research*).



From the Nautilus to the Aranda is the first book to bring together the history of Finnish marine research in one volume. The book follows the development of both marine research and marine research organisations, and helps us to understand the importance of long-term research in global environmental debate.



Arctic Roulette is half documentary and half adventure novel. Its stories about the Arctic Sea and finding the Northwest Passage reveal how much the sea has changed in less than two hundred years. Although global warming has now made the Northwest Passage navigable, heavy ice used to make it almost impossible to sail through.

On Dangerous Waters examines the daily lives and ingenuity of residents in the Gulf of Finland's outer archipelago, where they were at the mercy of both severe natural and social upheavals. The book covers the period from the late 19th Century up until the Second World War.



The bilingual book **Meren muisti – Havets minne** (*The Sea's Memory*) showcases nature photos taken by **Raimo Sundelin** over several decades. The photos reveal how life and biodiversity in the southwestern archipelago have changed over time. The stories accompanying the photos are enriched by Sundelin's observations about the seasons and characteristics of the natural environment in the Archipelago Sea.

Baltic Sea Day

Every year, we celebrate Baltic Sea Day with a host of events and campaigns on the last Thursday in August. Our goal is to inspire people to enjoy our unique home sea and take concrete action to help it. In addition to celebrating our sea, Baltic Sea Day also seeks to increase people's knowledge of its diverse nature, culture and history.

IN 2021, BALTIC SEA DAY WAS CELEBRATED IN SIX COUNTRIES AND MORE THAN 20 CITIES.

It would not be possible to celebrate Baltic Sea Day without its active team of partners. In 2021, more than 220 partners were involved in organising a total of over 200 maritime events and activities.

The programme for the day included concerts, exhibitions, workshops, lectures, films, theatre performances, exercise, Baltic Sea delicacies, beach cleaning trips, and numerous other activities.

Baltic Sea Day was also celebrated in 17 cities outside Finland – in Russia, Lithuania, Latvia, Estonia and Sweden.

DO YOU WANT TO BE A BALTIC SEA DAY PARTNER?

It doesn't cost anything to become a Baltic Sea Day partner, and we'd like to invite everyone to celebrate the day in whatever way best suits them. Schools, companies, organisations, media agencies and cities can all become partners. The wider we spread the word, the more awareness and benefits we can generate! Read about all of the different ways in which you can get involved at itameripaiva.fi/en.



ILKKA VUORINEN

A total of 307,000 Baltic Sea-friendly meals were served on Baltic Sea Day 2021. Eating roach, bream, Baltic herring, vendace and perch is an easy way of fighting the eutrophication of our waters.



MARKKU SAHA, PAAPUURI OY, MERIMESTÄ, REPOSÄÄRI

Satakunta Rescue Department organised an oil spill response demonstration on Baltic Sea Day.



ILKKA VUORINEN

Baltic Sea Day partners also organised a diverse programme for children and young people of all ages. Activities for children included making fish magnets and ice ships, listening to fairytales, fishing, taking part in a water-themed activity trail, and watching a marine-themed ballet.



JUSSI VIRKKUMAA

A wonderful cultural experience was had on Baltic Sea Day along the banks of the River Aura in Turku. An atmospheric open-air concert featured a showing of the film *Luontosinfonia (Nature Symphony)* accompanied by the Turku Philharmonic Orchestra.

"People have been sailing, fishing and trading in the Baltic Sea region for centuries. The sea has provided – and continues to provide – many people with livelihoods and other opportunities. The history and cultural heritage of our home sea live on – both above and below the surface – and remain a rich and diverse aspect of our society."

The Baltic Sea is beautiful, yet it is also one of the most polluted seas in the world. And climate change is exacerbating its problems. The Baltic Sea is being protected in many ways, and new ones are being invented all the time. These conservation efforts must be systematically continued and promoted. It is up to us to ensure that our home sea remains usable for our children and grandchildren."

The Baltic Sea deserves its own special day. Baltic Sea Day was launched by the John Nurminen Foundation in 2019, and on the last Thursday of August we celebrate the wonderful past and future of the Baltic Sea. The Foundation has invited each and every one of us to join in. Baltic Sea Day is a collaborative effort, and everyone can take part in their own way."

– Sauli Niinistö, President of Finland

25.8.2022
**ITÄMERI
PÄIVÄ**

ÖSTERSJÖDAGEN ♦ BALTIC SEA DAY

www.itameripaiva.fi

#itämeripäivä #östersjödagen

#balticseaday

Museum and collections



OUR COLLECTION OF MARITIME

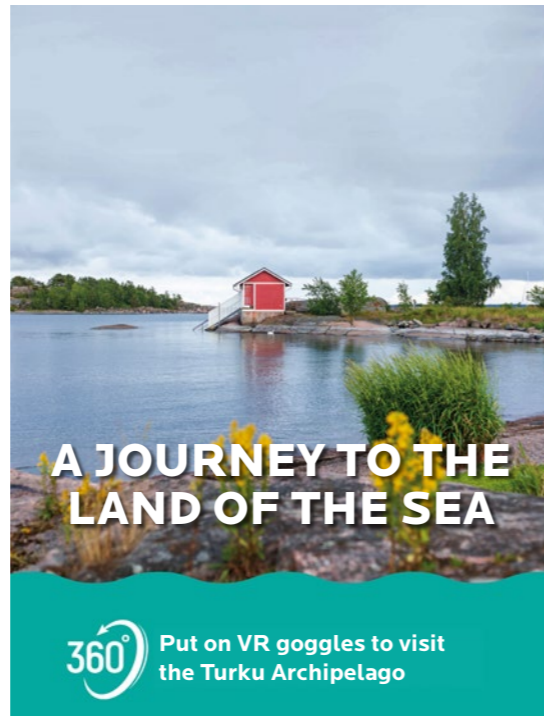
ART, ANTIQUES and antique maps focuses on the history of shipping, cartography and voyages of discovery. In 2021, our collection was displayed on an unprecedented scale in the *On the Map* exhibition at Satakunta Museum.

Visitors learnt about the history of cartography and examined maps dating from the 1400s all the way up

to the present day. The exhibition included maps, atlases, globes and other items from our collections, including artefacts from voyages of discovery.

Our maritime museum is located in Pasila, where groups of visitors can explore the cream of our collections. Although we welcomed some groups in 2021, our museum mainly focused on virtual exhibitions due to the coronavirus pandemic.

You can examine the pearls of our collections virtually through the Digimuseo.fi service, which we established in cooperation with the Finnish Museums Association. We also create changing exhibitions for the Digital Museum. Our changing exhibitions in 2021 were *Muistojen meri / Minnenas hav* (*A Sea of Memories*), which displayed Finnish reminiscences of the sea, and *Meren muisti / Havets minne* (*The Memory of the Sea*), which showcased Finnish nature in the southwestern archipelago. The exhibitions were in both Finnish and Swedish.



360° Put on VR goggles to visit the Turku Archipelago

Land of the Sea project

THE LAND OF THE SEA project seeks to increase awareness of the archipelago's unique culture and the vulnerability of the sea and its ecosystem. The project is based on our book *Meren maa – Havets land*, and is being funded by the Weisell Foundation. In 2021, we created a VR experience that showcases the nature and folklore of the Archipelago Sea. *A Journey to the Land of the Sea* is a VR experience that can be borrowed free of charge for use by companies, museums and other organisations.

Maritime cultural work in 2022

IN 2022, we will continue to tell the story of the Baltic Sea and strengthen people's relationship with the sea through podcasts, books, exhibitions and events. We will display the Foundation's collections at our maritime museum and virtually, via the Digital Museum service. We will also create a new exhibition about Finnish marine research for the Digital Museum. The Foundation will continue to develop and coordinate Baltic Sea Day. Our goal is to make this celebratory day even more international and also attract new partners from Finland.

We will organise more open discussions in our series *Baltic Sea Talks*. Our themes will be *Across borders and below the surface* in the spring and *The same sea within us all* in the autumn. Our spring debates will invite international experts to talk about the Baltic Sea in terms of its multinational links and networks. When it comes to saving the Baltic Sea, ecological, cultural, political and economic impacts are all intertwined and each affects the others. We will be highlighting how both action to protect the Baltic Sea and subsurface conservation networks will still work regardless of political or financial tensions.

The same sea within us all will discuss the cultural environment that unites the countries and people around the Baltic Sea. The relationship between humans and the sea will take centre stage. We will discuss the important role that emotional connection plays in Baltic Sea conservation efforts, and will be examining international maritime cooperation from the perspectives of nations, cultural institutions and grassroots organisations.

In addition to organising *Baltic Sea Talks* events, we will continue to create content in collaboration with maritime history associations, Finnish and international maritime museums, and other stakeholders. In 2022, we will be launching project cooperation with the Helsinki Philharmonic Orchestra and the City of Helsinki's early childhood education services. We will be aiming to strengthen children's relationship with the Baltic Sea through a new cultural project called *A Sea of Music*.

Our publishing activities will continue with three new publications. Two of these will be sold through the Foundation's subsidiary Baltic Sea Service Oy, while the third (an essay on the maritime culture) will be a anniversary gift for our stakeholders. Non-fiction author **Marjo T. Nurminen**'s essay will be published in Finnish and English. This essay will help us to raise maritime cultural research as a topic for social debate, and help us initiate lively discussion with universities in the Baltic Sea region.

In addition to the essay, we will publish *Kalastajien kyydissä Itämerellä* (*With Fishing Boats in the Baltic Sea*), a non-fiction title written by **Jukka Ahonen** and **Janne Sundell** and illustrated with photographs taken by **Pekka Turunen**. The book introduces readers to the current state of fish stocks and fishing as a profession. Autumn will see the publication of *Tove ja meri* (*Tove and the Sea*), a book by **Otto Latva** and **Maarit Leskelä-Kärki** that tells the story of **Tove Jansson**'s relationship with the Baltic Sea in terms of both art and archipelago life.

CORPORATE COOPERATION

OUR MAIN PARTNERS in 2021 were Fortum, Kotimaan Energia, Moomin Characters, Orion, Roschier, Sanoma, Supercell, Yara and Ålandsbanken.

Our partners helped the Baltic Sea gain visibility and coverage in several places, such as shopping centres all across Finland (with the support of Mall Voice), at maritime events, in national newspapers/magazines and on online platforms (with the support of Sanoma Media Finland), in channels run by social media influencers, at cinemas, and in the charity episode of Nelonen's TV programme Diili.

The duo Two Rowing Finns, who took part in the Talisker Whiskey Atlantic Challenge, also raised funds for Baltic Sea work run by both the Foundation and the Keep the Archipelago Tidy Association. In addition to its significant financial donation, the rowing campaign also gained visibility for important Baltic Sea themes.

Our corporate partners were also actively involved in making donations, organising events and carrying out various actions for the 2021 Baltic Sea Day.

Join our Baltic Sea rescue team! ♥

By supporting our work, your company will be involved in ensuring a cleaner future for the Baltic Sea and making sure that its stories are passed on to future generations. By cooperating with us, you will get information about the Baltic Sea and our projects, receive fascinating insights into the sea's exciting stories, and meet people who share the same values.

#OURSEA CAMPAIGN

The #OURSEA campaign, which we implemented in cooperation with Moomin Characters, raised more than a million euros for the Baltic Sea.

The campaign was launched at the beginning of 2020 and ended in summer 2021. We have used the funds raised through this campaign to launch new projects, resolve thorny issues in the Baltic Sea, and expand our current activities. The funds have also been used to finance other activities, such as the Fertiliser Shipping project, A Sea of Memories project, Manure Recycling project and Coastal Reed project. Information about the Baltic Sea, its condition and its culture was also brought to the attention of the international Moomin community all across the world.

At the 2021 Finnish Comms Awards, the #OURSEA campaign won fundraising event of the year and Erkki Salo was named pitcher of the year.



ROSCHIER

"AS WE OPERATE IN both Finland and Sweden, safeguarding the wellbeing of the Baltic Sea and preserving maritime culture is equally important to us and our personnel on both sides of the gulf. We are not separated by the sea – we are united by it. It is literally our shared sea. That's why it feels natural and good to contribute to the sea's protection by working with an influential organisation. We've been able to follow developments in the John Nurminen Foundation's activities from close quarters, and have been impressed by its achievements."

Ami Paanajärvi, Partner and head of pro bono work, Roschier, Attorneys Ltd.



"THE ALREADY SUBSTANTIAL INTEREST in renewable energy – and in particular solar power – is continuing to grow. As an electricity seller, we want to continue being a forerunner in clean energy and offer our customers Aurinkovalinta – energy that is wholly produced using solar power. We will continue to support the John Nurminen Foundation through Aurinkovalinta, as making environmentally friendly choices and supporting good deeds is important to both us and our customers."

Niina Timisjärvi, Business Manager, Fortum

ÅLANDSBANKEN

"WE'VE BEEN SUPPORTING ENVIRONMENTAL PROJECTS for more than 20 years. In our Baltic Sea project, we're aiming to improve the condition of our sea by financing good ideas and raising awareness. We also want to enable long-term cooperation between leading Baltic Sea actors."

Anne-Maria Salenius, Head of Finland Division, Ålandsbanken

TOKMANNI

"TOKMANNI is happy to support the John Nurminen Foundation, especially as the measures taken by the Foundation to protect the Baltic Sea are concrete and effective. The Baltic Sea and its catchment areas also affect a large number of our customers. We've made it easy for our customers to participate in the campaign by buying Pisara products, thereby helping us increase the donation pot."

Terhi Uusitalo, Corporate Responsibility Manager, Tokmanni

OUR SUPPORTERS AND PARTNERS 2021-2022



O2O202 Palvelut Oy, Aaltoilla Ry, Aarni Henkilöstö Oy, Acolad Finland Oy, Ajr Solutions Oy, Alandia Försäkring Abp, Algol Oy, Amua Oy, Archipelago Sea Jazz, Arkkitehtitoimisto Hmv Oy, Asianajotoimisto Roihu Oy, Autosalpa Oy, Avarc Arkkitehdit Oy, Aventum Partners Oy, B&T Automaalaamo Oy, Balance-Team Oy, Baltic Yachts Oy Ab Ltd, Be Wtr Oy, Biodelly Oy, BMH Technology Oy, Botnia Print Oy Ab, Caverion Oyj, Cf Rannikko Oy, Desico Oy, Dnv Finland Oy Ab, Eficode Oy, Extreme Consulting, Fibox Oy Ab, Finneko Oy, Golden Oriol Oy Ab, Helsingin Juhlaviikot, Hopkins Oy, Hotel Rantapuisto, Howden Finland Oy, Hyxo Oy, K. Hartwall Invest Oy Ab, Kaupan Koti Oy, Kiinteistönvälitys Nina Julkunen Lkv Oy, Kiitoskauppa Oy, Kind Optical Oy, Kirjoittavat Generalistit Oy, Kirkkonummen 1. Apteekki, Kl-Lämpö Oy, Konventssstyrelsen Vid Gym, KSF Media, Labnet Oy, Lempäälän Keskus Apteekki, Lindec Suomi Oy, Lindström Oy, Lions Club Kaarina, Loimaan 1. Apteekki, Lrv Corp Oy, Maisterin Saaristopalvelu Oy, Man In Van Oy, Meriimarit Ry, Metroauto Oy, Mezzoforte Oy, Ms Maria Sun Of A Beach Oy, Namia Oy, Népra Oy, Nettix Oy, Nextup Oy / Quriiri, Nipromec Oy, Nokeval Oy, Norilo Consulting Oy, Nylund Group, Ocean Ladies, Osmia Oy, Oy Consylva Ab, Parker Hannifin Ab, Pikku Delfiinit Oy, Porin Satama, Porvoon Seurakuntayhtymä, Prima Shipping Group, Primehotels Oy/Hotel Rantapuisto, Printscorpio Oy,

♥ We warmly thank all those who have given us monetary donations or donated pro bono work and services. With your help, our work will continue!



Prominent Finland Oy, Quattro Mikenti Group Oy, R & B Licensing Ab, Recognis Oy, Recycle Joy Finland, Rejlers Finland Oy, Safety Reflector Finland Oy, Satatuote Oy, Sigge Arkkitehdit Oy, Suomen Laki Ja Veropalvelu, Suomen Palautuspakkaus Oy, Suomen Standardisoimisliitto Sf, Suomen Teollisuussijoitus, Suomen Uusiomuovi Oy, Suomen Vero- Ja Lakipalvelut Oy, Viaporin Tuoppi, Suomenlinnan Pursiseura Ry, Superson Oy, Superyellow Design Oy, Tapaturmavakuutuskeskus Tvsk, Tiede-lehti, Tiede Luonto -lehti, T-Media Oy, Tomra Oy Ab, Travelcargo International Removals, Turku Energia, Turun Ix Apteekki, University of Vaasa, Verdane Foundation As, Vessilä Oy Ab, Vieser Oy, Viking Line Abp, YTM-Industrial Oy, Åbo Underrättelser



© MOOMIN CHARACTERS™

COMPANIES AND ORGANISATIONS THAT TOOK PART IN THE #OURSEA CAMPAIGN

Abloy Oy, Accepta Oy, Adexi A/S, Adlibris Ab, Akateeminen Kirjakauppa, All Things Commerce Oy, Anglo Nordic, Arvokonseptit Oy, Automatia Pankkiautomaatit Oy, Bagz Sweden Ab, Barbo Toys Aps, Berner Osakeyhtiö, Blue House Oy, Bonge Oy, Bonnier Carlesen Bokförlag/ Bonnierförlagen Ab, Borås City Samverkan, Cappelen Damn As, Centrumledningabolaget Örebro Ab, City of Naantali, Cuddlings Ab, Dazzler Media United, Delipap Oy, Docover Oy, Dream & Sleep Inc, Dunk.Fi, Egmont Publishing Ab, Ekelund, Linneväveriet I Horred Ab, Emendo Oy, Emma Klingenberg, Eurokangas Oy, Eventer Media, Fazer Makeiset, Finnair Shops, Finkino Oy, Fiskars Home Oy Ab, Foto Eva Roos, Förening Littfest, Förlaget M Oy, Harmaja 10 Oy / Skipperi, Haupt Lakrits Ab, Helsingin Mylly Oy, Helsinki-Filmi Oy, Hinza Ab, Hotel Vesileppis, HSL, Idea Resepti Oy, Ilmapalokeskus, Into Kustannus Oy, Itella Estonia Oü, Jt-Line Oy, Junior Productions Ab, Karto Oy, Klippan Yllefabrik Ab, Kobra Design, Kompass-lehdet, Kotka Maretarium Oy, Kovanen Capital Oy, Kupilka Plasthill Oy, Kustannusosakeyhtiö Otava, Lina Simons Helsinki Oy Ab, Lähde Holding Oy, Makia Clothing Ltd, Marina Networking Oy Venepesurit, Martinex Oy, Martinsen As, Max Burgers Ab, Melaja Oy, Merikeskus Vellamo / Plootu, Messukeskus, Metso Outotec Oyj, Mikebon Oy, Mitt & Ditt Underbara Liv Ab, Modern House As, Moomin Characters, Moomin. Com, Muumimailma, Muurla Design Market Oy, Nordic Etrade Ab, Nordic Moneta Oy, Nordiform As, Nordqvist Oy, Norvigroup Norway As (Nordic Form), Novita Oy, NvrInd Nordeck Invest As, Opadii Oü, Opto Design Ab, Orion Oyj, Orkla Care Ab (Cederroth International Ab), Oslo Skiltmaler, Otava Oppimisen Palvelut, Otavamedia Oy, Oy Essity Finland Ab, Oy Finlayson Sisustustekstiili, Paletti Oy, Pellinge Torghandlare R.F., Peruna & Co, Oy, Piironki Oy, Pluto Produkter Ab, Popomax Ab, Posti Group Oyj, Prisma, Pro Martat Ry /Martha Club, Putinki Oy, Real Snacks, Reebok, Reima Oy, Rätt Start Ab, Saaristoutiset, Saintex Oy, Sanoma Media Finland Oy, Sanoma Oyj, Sarpaneva Watches Oy, Showroom Finland Oy, S-Market, Sokos, Sony Music Entertainment Sweden Ab, St1 Oy, Statens Maritima Och Transporthistoriska Museer, Stockholms Stads Kulturförvaltnings/Stockholms Stadsbibliotek, Stockmann Oyj, Suomen Partiolaiset, Suomen Viikkoutiset, Supercell, Svenska Österbottens Förbund För Ubiding Och Kultur, Söderby-Boden Oy Ab, Tactic Games Nelostuote Oy, Tallink Silja, Tammi, Tampere-Talo, Tarmo Söderbo-Boden, Teaterföreningen, Tosa, Transmeri, Travelcargo International Removals, Unilever Finland Oy, Ingman, Venemestari-lehti, Vigmostad & Björke As, Västnyländska Kultursamfundet R.F., Wackes Finnish Branch, Wasa Teater, William Morris Gallery, Wsoy Werner Söderström Ltd, X-Mare Ab Oy

FINANCING THE FOUNDATION'S ACTIVITIES IN 2021

THE FOUNDATION funds its activities with donations, grants, public funding, and income from rental and investment activities. Although the Foundation continues to publish books as part of its mission to share information, a new subsidiary, Baltic Sea Services Oy (see page 9), was established in late 2020 to handle the sale of printed books. Most of the donations made in 2021 were for funding the Foundation's activities in general. Donations enable the Foundation to ensure the growth, development and continuity of its activities.

Income and expenses for the Foundation's ordinary operations are shown in the income statements in the Maritime Culture and Marine Environment projects sections, starting on page 45. The operating deficit for maritime cultural activities totalled EUR -249,470 in 2021 (EUR -302,148 in 2020). The total deficit for marine environment projects in 2021 was EUR -341,837 (EUR -192,508 in 2020). In the Foundation's income statement, the surplus for the 2021 financial year after fund transfers was EUR 1,480,294 (EUR 3,162,663 in 2020).

In our 2021 fundraising, we received EUR 835,150 in donations for marine environment projects (previously Clean Baltic Sea projects) (EUR 955,103 in 2020), and EUR 53,430 for maritime culture projects (EUR 21,636 in 2020). After donations had been transferred to projects, the income from our 2021 fundraising totalled EUR 2,479,923 (EUR 2,721,675 in 2020). Sanoma Corporation donated media space worth about EUR 150,000. Fundraising expenses totalled EUR 738,092 in 2021 (EUR 573,720 in 2020). These expenses included items such as media space costs, salary expenses, and development costs for digital fundraising and campaign platforms. The Foundation has also developed and enabled a way of making monthly donations and various other forms of private fundraising. The result for fundraising after expenses and appropriations was EUR 1,741,830 (2,147,955 in 2020).

At the end of 2021, the Foundation's balance sheet total was EUR 16,342,446 (14,973,513 in 2020). Capital and reserves amounted to EUR 15,891,447 (EUR 14,554,327 in 2020).

MARITIME CULTURE FINANCING AND EXPENSES

Income from the Foundation's book sales totalled EUR 210,924 in 2021 (EUR 90,203 in 2020). Income from book sales in 2021 includes the sale of all book inventories to the Foundation's subsidiary, Baltic Sea Services Oy. We received EUR 53,430 in targeted donations for maritime culture (EUR 21,636 in 2020) and EUR 29,511 in grants (EUR 70,482 in 2020).

Maritime culture expenses totalled EUR 548,337 (EUR 489,352 in 2020). Expenses for cultural activities include EUR 231,262 for publishing activities (EUR 176,981 in 2020), expenses relating to digital and physical exhibitions, and expenses relating to our discussion series *Baltic Sea Talks*, the VR experience *A Journey to the Land of the Sea*, and the creation of new content for the Digimuseo.fi service. Most of our publishing expenses consisted of costs for producing new books, such as image licensing rights, payments to authors and printing costs. Expenses relating to our collections, including work on digital exhibitions, totalled EUR 73,432 (EUR 71,913 in 2020). The Foundation did not add to its collection in 2021. The value of the Foundation's collections in the balance sheet was EUR 735,897.

MARINE ENVIRONMENT PROJECT FINANCING AND EXPENSES

Income from the Foundation's marine environment projects totalled EUR 1,215,590 (EUR 1,582,349 in 2020). The Foundation received EUR 272,509 in public funding in 2021 (EUR 573,577 in 2020), consisting of EU contributions and other public support for projects.

Targeted donations for Baltic Sea protection were transferred to the Clean Baltic Sea II Fund. In the Foundation's capital and reserves, this fund is treated as a separate dedicated fund whose capital may only be used for the purpose stated in the fund's rules. The fund's capital was EUR 3,734,713 on 31 Dec 2021 (EUR 3,877,877 in 2020). The total deficit for marine environment projects was EUR -341,837 (EUR -192,508 in 2020). Projects used EUR 143,174 from the fund (EUR -318,805 in 2020).

The Foundation received a considerable bequest in 2020. In the 2020 Financial Statements, this bequest was entered as income for marine environment projects. However, during 2021 it became apparent that the testator's intention was to make a general rather than a targeted donation to the Foundation. The entry for this donation has therefore been adjusted in the 2021 Financial Statements. The donation amounted to 689,236 in 2020.

Marine environment project expenses totalled EUR 1,557,427 in 2021 (EUR 1,774,857 in 2020). These project expenses include salary expenses for the Foundation's own experts and communications, travel expenses, expert services, and project investment costs.

THE FOUNDATION'S ASSET MANAGEMENT

The Foundation's assets are managed in a planned and profitable manner. The Foundation does not actively trade in financial markets for short-term profit. The Board of Directors regularly monitors the Foundation's return on investments at its meetings. The Foundation's asset management was put out to tender in autumn 2020. As a result of the tendering process, the Foundation's asset management portfolio was transferred to Evli at the end of 2020, with the exception of the real estate fund, which remained

with eQ due to its good level of performance and diversification. The Foundation seeks to diversify its assets into low-risk investments. Investment activities returned a normal result in 2021. The result of investment activities after expenses was EUR 653,468 (EUR 1,900,284 in 2020).

RENTAL ACTIVITIES

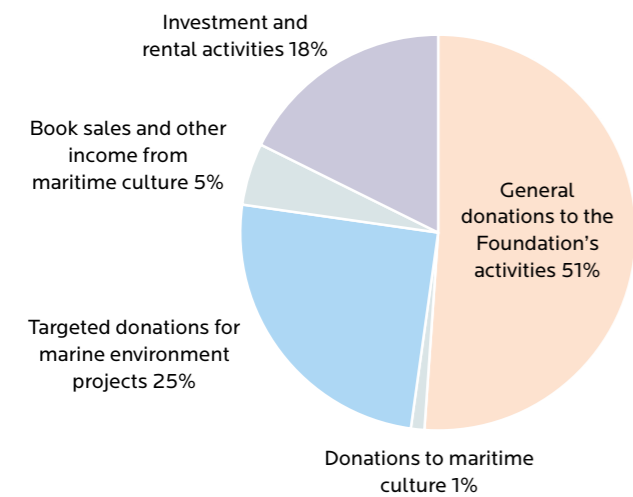
The John Nurminen Foundation holds 12.90 per cent of the share capital of Kiinteistö Oy Pasilankatu 2 in the West Pasila district of Helsinki. The Foundation's premises and collections are also located in this building (Huolintatalo). The Foundation leases out any premises that it is not currently using. At the end of 2021, the Foundation had 261.1 m² of premises that had not been leased out. Rental income decreased to EUR 128,672 in 2021 (EUR 154,804 in 2020), and the result for the Foundation's rental activities fell to EUR 29,403 in 2021 (EUR 73,721 in 2020).

Offer negotiations were launched for the property owned by Kiinteistö Oy Pasilankatu 2 in spring 2021. On the basis of these negotiations, the property's market value is lower than previously estimated by the Foundation's Board of Directors. The Board of Directors has therefore decided to enter a write-down of EUR 387,000 on the balance sheet value of the business premises shares in the 2021 Financial Statements, presented under rental activity expenses. After the write-down, the balance sheet value of the business premises shares was EUR 709,119.

THE JOHN NURMINEN FOUNDATION'S GENERAL EXPENSES

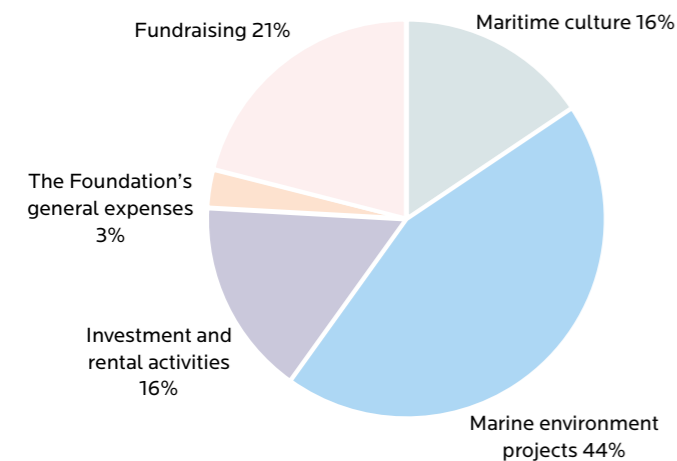
The Foundation's general expenses totalled EUR 109,274 (EUR 145,837 in 2020) and consisted of EUR 78,541 in personnel expenses (EUR 126,062 in 2020) and EUR 30,733 in other expenses (EUR 19,775 in 2020).

BREAKDOWN OF THE JOHN NURMINEN FOUNDATION'S INCOME IN 2021



The Foundation funds its activities with donations, grants, public funding, and income from rental and investment activities. In 2021, most of the income from maritime cultural activities consisted of the sale of book inventories to a new subsidiary that was established to handle book sales. 2021 was a fairly normal year for the Foundation's investment activities and marine environment projects. The Foundation aims to collect donations as general donations rather than targeted donations for specific projects. General donations safeguard the continuity of the Foundation's activities, including the production of maritime cultural content. The diagram shows the breakdown of the Foundation's income in 2021. The consolidated financial statements can be found on pages 41–44.

BREAKDOWN OF THE JOHN NURMINEN FOUNDATION'S EXPENSES IN 2021



In 2021, the majority of the Foundation's activities involved work to protect the Baltic Sea. Approximately 66 per cent of donated funds were used to finance ordinary operations and projects, and about 33 per cent for fundraising and administration. Marine environment project expenses totalled EUR 1,557,427 in 2021 (EUR 1,774,857 in 2020). These project expenses include salary expenses for the Foundation's own experts and communications, travel expenses, expert services, and other project implementation costs. The relevant proportion of our total fundraising costs has been deducted from the donations received for marine environment projects. The remuneration and expenses of the Board of Directors and the Foundation's management are shown under general expenses. The costs of investment and rental activities are covered by income from investment activities, not by donations. Some of the Foundation's projects are financed by the EU or other public funding. The diagram shows the breakdown of the Foundation's expenses in 2021. The consolidated financial statements can be found on pages 41–44.

The remuneration and expenses of the Board of Directors and the Foundation's management are shown under general expenses.

The Foundation has not provided any monetary loans or grants to related parties. All transactions between related parties take place at fair value and on market terms in the best interests of the Foundation. Related-party activities are documented with agreements. You can read more about related-party transactions in the Financial Statements.

REMUNERATION PAID TO THE FOUNDATION'S PERSONNEL, MANAGEMENT AND BOARD OF DIRECTORS

The CEO manages and supervises the Foundation's activities. The Board of Directors is responsible for carrying out the Foundation's mission, organising its activities and managing its assets.

In 2021, the Board of Directors consisted of: **Eeva Ahdekivi**, DBA; Commodore **Jukka Antero**inen, Doctor of Military Sciences; **Tommi Juusela** (Vice Chair), Master of Laws, Columbia University; **Juha Lipsanen**, MSc. (Econ.); **Juha Nurminen** (Chair), MSc. (Econ.); **Kaisa Olkkonen**, Master of Laws; Professor **Markku Ollikainen**; **Marja-Leena Rinkineva**, Master of Laws, MSocSc, eMBA; and **Hannu Syrjänen**, MSc. (Econ.).

The Board of Directors convened 7 times in 2021. One of these meetings was an email meeting.

In 2021, the Foundation's CEO and members of the Board of Directors were paid a total of EUR 180,359 in salaries and fees (EUR 152,144 in 2020). Not all of the Board members accepted remuneration for their board work. The Chair and Vice Chair of the Foundation's Board have compared the Foundation's board work and meeting fees to those paid by other foundations, associations and companies; and on the basis of this analysis, the Board considers them to be standard.

19 people worked for the Foundation during 2021 (page 8). **Annamari Arrakoski-Engardt**, PhD, is the Foundation's CEO. **Elina Lehtinen** took over as Communications Director in August 2021.

Henri Nikkonen started a fixed-term contract as a project manager for marine environment projects in the summer, and **Hanna Ojamot** temporarily took on the role of cultural producer during the autumn. **Helmi Pörhölä** did a communications internship during the autumn, and **Meeri Näppilä** worked as a part-time fundraising assistant.

The Foundation's activities are supported by advisory and steering groups composed of experts and representatives of important stakeholders. The members of these groups work on a voluntary basis and do not receive any meeting fees. You can read more about the Marine Environmental Action Advisory Group on page 8 of the Annual Report.

JOINT OWNERSHIP COMPANY YHTEINEN PERINTÖ OY

In 2020, the John Nurminen Foundation established a social enterprise, Yhteinen Perintö Oy, in cooperation with FMA Creations Oy, which is managed by the Finnish Museums Association. More information about this joint ownership company can be found on page 9 of the Annual Report.

SUBSIDIARY BALTIC SEA SERVICES OY

Baltic Sea Services Oy was established in late 2020 to take responsibility for the sale and marketing of books published by the Foundation. You can read about this subsidiary on page 9 of the Annual Report.

In 2021, we recruited a business development manager and transferred the Foundation's online store and other sales-related agreements to the subsidiary. The Foundation's book inventories were purchased at the market price. Logistics services were put out to tender, and Kirjavälitys Oy will continue as our logistics partner. A new product portfolio was developed and a mug with the Foundation's log was launched alongside the soap and stationery. Although sales increased at Christmas, they fell short of the budgeted amount of EUR 148,600. Sales of EUR 100,881 gave a result of EUR -59,447.

OPERATIONAL RISKS AND UNCERTAINTIES

In spite of the coronavirus pandemic, the Foundation made progress in ongoing projects and successfully planned and launched new activities. 2021 was an excellent year for fundraising, and the Foundation exceeded its budgeted result.The #OURSEA campaign ended on 31 July and, in spite of the pandemic, brought the Foundation a total of EUR 1.2 million, while also raising international awareness of the condition of the Baltic Sea.

The Foundation’s personnel spent most of 2021 working remotely, although they returned to the office for two months during the autumn using a hybrid work model. Although the Foundation took various measures to ensure that personnel could cope with working from home, the second year of the pandemic was tough for many teams, and especially those in which changes of personnel or sickness absences led to a lack of resources. The general phenomenon in personnel turnover caused by the pandemic was also seen at the Foundation.

The long-term financing of the Foundation’s activities depends on good investment performance. The Foundation does not want to use its capital to finance basic activities. 2021 was a successful year for the Foundation in terms of fundraising and, in light of current business partnerships, the Foundation has enough funding for the next two years. However, it is also important to aim for a sufficiently broad and sustainable donor base in the long term, as measures to protect the Baltic Sea are requiring an increasing amount of resources. The impacts of the pandemic have been reflected in the Foundation’s finances as a decrease in rental income for 2021. Competition for good rental income is currently fierce, as there are plenty of empty office premises in Helsinki and new office buildings are being completed. At the same time, companies’ need for space has changed. The Foundation currently has over 261.1 m2 of unrented premises. Full rental income for all of the Foundation’s premises will not yet be achieved in 2022.

The Foundation focuses on effective and measurable projects. The effectiveness and goal-oriented approach of its activities help the John Nurminen Foundation to stand out from other organisations. The Foundation has a good reputation and public image, but only a satisfactory level of recognition among the general public – and especially outside major cities, which is challenging for private fundraising in particular. The Foundation will continue to invest in raising awareness, visible communications, and running its activities as efficiently as possible. The Foundation reports on the use of its donations in an open and transparent manner, through both its own and its partners’ channels and in the media. We will continue to emphasise the nature of the Foundation’s activities.

Book sales and marketing were transferred to Baltic Sea Services Oy, a subsidiary that was established by the Foundation at the end of 2020. In addition to book sales, this subsidiary focuses on the sale of ecologically sustainable fan products, and also develops our service and business activities to support the Foundation’s work. The Foundation’s Board of Directors granted Baltic Sea Services Oy a loan of EUR 250,000. The challenge over the coming years will be to make the company profitable.

In 2021, a share issue was carried out by Yhteinen Perintö Oy, a social enterprise that was jointly established by the John Nurminen Foundation and the Finnish Museums Association in 2020. The Foundation subscribed for new shares worth EUR 60,000. The owners also gave the company a loan. The capital loan granted by the Foundation amounted to EUR 40,000. The challenge for the coming years will be to use this capital to put the company on a sustainable footing.

The impacts of Russia’s military action in Ukraine also brought about unforeseen and unpredictable risk factors for the Foundation. The uncertainty in security policy throughout the Baltic Sea region may indirectly affect the Foundation’s work.

CONSOLIDATED INCOME STATEMENT

As consolidated financial statements were drawn up for the first time for the 2021 financial year, there are no comparison figures for the Group.

Ordinary operations	1 Jan–31 Dec 2021
MARITIME CULTURE	
Income	
Book sales	113,278.68
Donations to maritime culture	53,429.53
Grants received	29,510.70
Income from collections	4,958.00
Other income	2,839.18
Income, total	204,016.09
Expenses	
Personnel expenses	-180,176.72
Depreciation	-511.20
Other expenses	-347,831.91
Change in inventories	10,217.13
Expenses, total	-518,302.70
Maritime culture, total	-314,286.61
MARINE ENVIRONMENT PROJECTS	
Income	
Donations to projects	835,149.86
Income from projects	107,930.98
Grants received	272,509.12
Income, total	1,215,589.96
Expenses	
Personnel expenses	-792,516.27
Depreciation	-2,044.80
Other expenses	-762,865.87
Expenses, total	-1,557,426.94
Marine environment projects, total	-341,836.98
GENERAL EXPENSES	
Expenses	
Personnel expenses	-78,541.00
Other expenses	-30,732.81
	-109,273.81
General expenses, total	-109,273.81
Surplus/deficit from ordinary operations	-765,397.40

FUNDRAISING

<i>Income</i>	
Donations received	3,368,502.08
Targeted donations	-888,579.39
Income, total	2,479,922.69
<i>Expenses</i>	
Personnel expenses	-249,322.47
Other expenses	-488,769.74
Expenses, total	-738,092.21
Fundraising, total	1,741,830.48
INVESTMENT AND FINANCING ACTIVITIES	
Investment activities	
<i>Income</i>	
Income from fund shares	155,610.94
Capital gains	573,581.53
Income, total	729,192.47
<i>Expenses</i>	
Other expenses	-75,724.44
Expenses, total	-75,724.44
Investment activities, total	653,468.03
Rental activities	
Rental income	128,672.34
Service charges	-99,269.82
Write-down	-387,000.00
	-357,597.48
Rental activities, total	-357,597.48
Investment and financing activities, total	295,870.55
Result before appropriations and taxes	1,272,303.63
Fund transfers	143,173.87
Share of the profits of associated companies	-64,544.41
Surplus (deficit) for the financial year	1,350,933.09

CONSOLIDATED BALANCE SHEET

Assets	31 Dec 2021
NON-CURRENT ASSETS	
Tangible assets	7,668.04
Machinery and equipment	
Other tangible assets	
Artworks	218,893.91
Maps, books and objects	517,002.69
Other tangible assets, total	735,896.60
Tangible assets, total	743,564.64
Investments	
Holdings in associated companies	30,945.88
Other shares and holdings	13,646,345.65
	13,677,291.53
NON-CURRENT ASSETS, TOTAL	14,420,856.17
CURRENT ASSETS	
Inventories	
Books in progress	25,262.39
Books	107,589.13
	132,851.52
Receivables	
Long-term	
Loan receivables from associated companies	40,000.00
Short-term	
Sales receivables	152,123.30
Other receivables	799,242.84
Prepayments and accrued income	180,126.93
	1,131,493.07
Financial securities	
Other shares and holdings	10,154.91
Cash in hand and at banks	464,105.51
CURRENT ASSETS, TOTAL	1,778,605.01
Assets, total	16,199,461.18

Liabilities	31 Dec 2021
CAPITAL AND RESERVES	
Basic capital	142,168.69
Clean Sea II Fund	3,734,712.70
	3,876,881.39
Surplus (deficit) from previous financial years	10,519,762.03
Surplus (deficit) for the financial year	1,350,933.09
	11,870,695.12
CAPITAL AND RESERVES, TOTAL	15,747,576.51
CREDITORS	
Short-term	
Advances received	49,019.58
Trade payables	117,603.77
Other creditors	51,558.56
Accrued expenses and deferred income	233,702.76
Short-term, total	451,884.67
CREDITORS, TOTAL	451,884.67
Liabilities, total	16,199,461.18

PARENT FOUNDATION'S INCOME STATEMENT

Ordinary operations	1 Jan–31 Dec 2021	1 Jan–31 Dec 2020
MARITIME CULTURE		
<i>Income</i>		
Book sales	210,923.85	90,203.29
Donations to maritime culture	53,429.53	21,636.39
Grants received	29,510.70	70,482.51
Income from collections	4,958.00	4,706.63
Other income	44.69	176.06
Income, total	298,866.77	187,204.88
<i>Expenses</i>		
Personnel expenses	-139,098.50	-151,548.41
Depreciation	-511.20	-597.60
Other expenses	-311,354.91	-311,801.46
Change in inventories	-97,372.00	-25,404.94
Expenses, total	-548,336.61	-489,352.41
Maritime culture, total	-249,469.84	-302,147.53
MARINE ENVIRONMENT PROJECTS		
<i>Income</i>		
Donations to projects	835,149.86	955,103.31
Income from projects	107,930.98	53,669.09
Grants received	272,509.12	573,576.73
Income, total	1,215,589.96	1,582,349.13
<i>Expenses</i>		
Personnel expenses	-792,516.27	-734,785.68
Depreciation	-2,044.80	-2,390.40
Other expenses	-762,865.87	-1,037,680.83
Expenses, total	-1,557,426.94	-1,774 856.91
Marine environment projects, total	-341,836.98	-192,507.78
GENERAL EXPENSES		
<i>Expenses</i>		
Personnel expenses	-78,541.00	-126,062.28
Other expenses	-30,732.81	-19,774.69
	-109,273.81	-145,836.97
General expenses, total	-109,273.81	-145,836.97
Surplus/deficit from ordinary operations	-700,580.63	-640,492.28

FUNDRAISING	31 DEC 2021	31 DEC 2020
<i>Income</i>		
Donations received	3,368,502.08	3,732,260.59
Targeted donations	-888,579.39	-1,010,585.82
Income, total	2,479,922.69	2,721,674.77
<i>Expenses</i>		
Personnel expenses	-249,322.47	-209,390.29
Other expenses	-488,769.74	-364,329.83
Expenses, total	-738,092.21	-573,720.12
Fundraising, total	1,741,830.48	2,147,954.65
INVESTMENT AND FINANCING ACTIVITIES		
Investment activities		
<i>Income</i>		
Income from fund shares	155,610.94	142,370.66
Capital gains	573,581.53	1,811,223.85
Income, total	729,192.47	1,953,594.51
<i>Expenses</i>		
Other expenses	-75,724.44	-53,310.63
Expenses, total	-75,724.44	-53,310.63
Investment activities, total	653,468.03	1,900,283.88
Rental activities		
Rental income	128,672.34	154,804.28
Capital gains	0.00	14,652.09
Service charges	-99,269.82	-95,735.04
Write-down	-387,000.00	0.00
	-357,597.48	73,721.33
Rental activities, total	-357,597.48	73,721.33
Investment and financing activities, total	295,870.55	1,974,005.21
Result before appropriations and taxes	1,337,120.40	3,481,467.58
Fund transfers	143,173.87	-318,805.02
Surplus (deficit) for the financial year	1,480,294.27	3,162,662.56

PARENT FOUNDATION'S BALANCE SHEET

Assets	31 Dec 2021	31 Dec 2020
NON-CURRENT ASSETS		
Tangible assets		
Machinery and equipment	7,668.04	8,964.04
Other tangible assets		
Artworks	218,893.91	218,893.91
Maps, books and objects	517,002.69	517,002.69
Other tangible assets, total	735,896.60	735,896.60
Tangible assets, total	743,564.64	744,860.64
Investments	100,000.00	0.00
Holdings in Group companies		
Holdings in associated companies	110,000.00	50,000.00
Other shares and holdings	13,646,345.65	11,225,680.41
	13,856,345.65	11,275,680.41
NON-CURRENT ASSETS, TOTAL	14,599,910.29	12,020,541.05
CURRENT ASSETS		
Inventories		
Books in progress	25,262.39	40,052.25
Books	0.00	82,582.14
	25,262.39	122,634.39
Receivables		
Long-term		
Loan receivables from Group companies	188,385.53	0.00
Short-term		
Sales receivables from Group companies	14,192.06	0.00
Sales receivables	142,775.51	108,053.13
Other receivables	795,112.67	1,318,442.33
Prepayments and accrued income	180,099.66	399,630.20
	1,132,179.90	1,826,125.66
Financial securities		
Other shares and holdings	10,154.91	0.00
Cash in hand and at banks	386,553.39	1,004,211.76
CURRENT ASSETS, TOTAL	1,742,536.12	2,952,971.81
Assets, total	16,342,446.41	14,973,512.86

BALANCE SHEET

Liabilities	31 Dec 2021	31 Dec 2020
CAPITAL AND RESERVES		
Basic capital	142,168.69	142,168.69
Clean Sea II Fund	3,734,712.70	3,877,886.57
	3,876,881.39	4,020,055.26
Surplus (deficit) from previous financial years	10,534,271.74	7,371,609.18
Surplus (deficit) for the financial year	1,480,294.27	3,162,662.56
	12,014,566.01	10,534,271.74
CAPITAL AND RESERVES, TOTAL	15,891,447.40	14,554,327.00
CREDITORS		
Short-term		
Liabilities to Group companies	19,027.62	0.00
Advances received	49,019.58	63,730.28
Trade payables	106,120.17	94,821.46
Other creditors	48,896.60	68,759.98
Accrued expenses and deferred income	227,935.04	191,874.14
Short-term, total	450,999.01	419,185.86
CREDITORS, TOTAL	450,999.01	419,185.86
Liabilities, total	16,342,446.41	14,973,512.86

NOTES TO THE FINANCIAL STATEMENTS

Accounting principles

The Financial Statements have been drawn up in accordance with the Government Decree on the information presented in the financial statements of a small undertaking and micro-undertaking.

Changes to figures from the previous financial year

A bequest received by the Foundation in 2020 was presented in the 2020 Financial Statements as a targeted donation and placed in the Clean Baltic Sea Fund. During 2021, the Foundation became aware that the testator had not intended the bequest to be used solely for a specific purpose. In the 2021 Financial Statements, the 2020 figures have therefore been adjusted to show the bequest in question as a general donation.

Valuation and amortisation principles

Valuation of tangible assets

“Other tangible assets” in the Foundation’s ordinary activities have not been depreciated. “Other tangible assets” contains artworks, maps, books and objects.

“Office machinery and equipment” have been entered into the balance sheet at their acquisition cost minus planned depreciation. Planned depreciation uses the reducing balance method of depreciation at 25%.

Valuation of inventories

Inventories have been valued at their acquisition cost or at their probable sale price, whichever is lower.

Valuation of investment assets

Investments have been valued at their acquisition cost or at their market value, whichever is lower.

The Foundation owns 12.9 per cent of the share capital of Koy Pasilankatu 2. On the basis of offer negotiations that were launched for the property owned by Koy Pasilankatu in spring 2021, the property’s market value is lower than previously estimated by the Foundation’s Board of Directors. On the basis of the negotiations, the Board of Directors has decided to enter a write-down of EUR 387,000 on the balance sheet value of the business premises shares in the 2021 Financial Statements. This write-down is shown under “Rental activity expenses”. After the write-down, the balance sheet value of the business premises shares was EUR 709,119.01.

Expense allocation principles

The expenses allocated to each activity comprise the activity’s own specific expenses and a proportion of the Foundation’s general expenses. The proportion of general expenses allocated to an activity has been calculated as accurately as possible using the matching principle.

Donations and collections

Donations, bequests and income from collections are mainly recognised as income on an accrual basis when they have been conclusively received by the Foundation. They are recognised as income in accordance with the prudence principle.

Notes on the Group’s accounting obligations

On 18 December 2020, the Foundation established a subsidiary, Baltic Sea Services Oy, with share capital of EUR 100,000. The share capital was paid in January 2021. The company’s first financial year ended on 31 December 2021.

As consolidated financial statements were drawn up for the first time for the 2021 financial year, there are no comparison figures for the Group. Notes to the Financial Statements have been presented for the Group when they also include the subsidiary’s figures.

No consolidated financial statements were drawn up for the 2020 financial year pursuant to Section 5:4.2 of the Foundations Act. The Foundation’s Board of Directors considers that consolidated financial statements are unnecessary to provide accurate and sufficient information about the Foundation’s financial position. The subsidiary Baltic Sea Services Oy has been fully integrated into the consolidated income statement in the “Maritime cultural activities” category under ordinary activities.

The figures for the associated company Yhteinen Perintö Oy are included in the consolidated financial statements, but have not yet been audited.

Notes to the income statement

SUBSIDIARIES AND ASSOCIATED COMPANIES

	Holding	Capital and reserves 31 Dec 2021	Result 2021
Baltic Sea Service Oy	100%	100,000.00	-59,447.03
Yhteinen Perintö Oy	49%	61,665.06	-131,723.28

Yhteinen Perintö Oy was established on 30 January 2020 and the company's first financial year ended on 31 December 2020.

NOTES ABOUT PERSONNEL

	2021	2020
Average number of Group personnel (excluding fee recipients)	20	
Salaries	-1,072,657.54	
Fees	-14,246.11	
Pension expenses	-186,212.31	
Other personnel expenses	-27,440.50	
	-1,300,556.46	
Average number of parent foundation personnel (excluding fee recipients)	19	19
Salaries	-1,038,562.87	-1,010,327.49
Fees	-14,246.11	-31,484.39
Pension expenses	-180,135.43	-156,296.69
Other personnel expenses	-26,533.83	-23,678.09
	-1,259,478.24	-1,221,786.66

THE FOUNDATION'S BUSINESS ACTIVITIES

The Foundation's book sales are taxable business activities.
In 2020-2021, the Gypsum Initiative also engaged in taxable business activities.

<i>Income</i>		
Book sales	209,318.09	88,719.47
Service sales	108,122.17	53,669.09
Donations received	11,800.00	20,254.20
Royalties	821.76	1,483.82
Income, total	330,062.02	164,126.58
<i>Expenses</i>		
Personnel expenses	-123,347.79	-45,177.67
Consultancy fees and other project expenses	-29,443.87	-22,952.98
Book production costs	-89,794.80	-71,878.18
Marketing and distribution costs	-24,420.24	-39,534.44
Change in inventories	-97,372.00	-24,807.04
Expenses, total	-364,378.70	-204,350.31
Result of business activities	-34,316.68	-40,223.73

INVESTMENT AND FINANCING ACTIVITIES

	2021	2020
<i>Income</i>		
Income from fund shares	155,610.94	142,370.66
Capital gains	573,581.53	1,811,223.85
Income, total	729,192.47	1,953,594.51
<i>Expenses</i>		
Asset management fees	-5,527.10	0.00
Capital losses	-48,226.74	-39,809.94
Write-downs	-21,970.60	-13,500.69
Expenses, total	-75,724.44	-53,310.63
<i>Rental activities</i>		
Rental income	128,672.34	154,804.28
Capital gains	0.00	14,652.09
Service charges	-95,729.57	-95,735.04
Other expenses from rental activities	-3,540.25	0.00
Write-downs on apartment shares	387,000.00	-0.00
Rental activities, total	-357,597.48	73,721.33
Investment and financing activities, total	295,870.55	1,974,005.21

MARINE ENVIRONMENT PROJECTS

<i>Income</i>		
Donations received	835,149.86	955,103.31
Income from projects	107,930.98	53,669.09
Grants received	272,509.12	573,576.73
Total	1,215,589.96	1,582,349.13
Investment portfolio interest for the fund	198,663.11	511,312.80
<i>Expenses</i>		
Personnel expenses	-792,516.27	-734,785.68
Depreciation	-2,044.80	-2,390.40
Acquisition of equipment and chemicals	0.00	-38,406.22
Consulting services	-158,017.78	-70,580.75
Marketing expenses	-289,848.54	-390,566.54
Travel and meeting expenses	-5,151.33	-17,559.89
Other expenses	-309,848.22	-520,567.43
Expenses, total	-1,557,426.94	-1,774,856.91
Marine environment projects, total	-143,173.87	318,805.02
Fund transfers	143,173.87	-318,805.02
Marine environment projects, total	0.00	0.00

Notes to the balance sheet	2021	2020
TANGIBLE ASSETS		
<u>Machinery and equipment</u>		
Office machinery and equipment		
Acquisition cost, 1 Jan	8,964.04	5,628.04
Increase	1,260.00	6,324.00
Depreciation for the financial year	-2,556.00	-2,988.00
Book value, 31 Dec	7,668.04	8,964.04
Machinery and equipment, total	7,668.04	8,964.04
OTHER TANGIBLE ASSETS		
<u>Artworks</u>		
Acquisition cost, 1 Jan	218,893.91	218,893.91
Book value, 31 Dec	218,893.91	218,893.91
<u>Maps</u>		
Acquisition cost, 1 Jan	298,100.07	287,210.07
Increase	0.00	10,890.00
Book value, 31 Dec	298,100.07	298,100.07
<u>Books</u>		
Acquisition cost, 1 Jan	52,768.34	52,768.34
Book value, 31 Dec	52,768.34	52,768.34
<u>Objects</u>		
Acquisition cost, 1 Jan	166,134.28	166,134.28
Book value, 31 Dec	166,134.28	166,134.28
Other tangible assets, total	735,896.60	735,896.60
Tangible assets, total	743,564.64	744,860.64
INVESTMENTS	2021	2020
<u>Holdings in Group companies</u>		
Baltic Sea Services Oy, 100% of share capital		
Book value, 1 Jan	100,000.00	0.00
Book value, 31 Dec	100,000.00	0.00
<u>Holdings in associated companies</u>		
Yhteinen Perintö Oy, 49% of share capital		
Book value, 1 Jan	50,000.00	0.00
Increase	60,000.00	50,000.00
Book value, 31 Dec	110,000.00	50,000.00

<u>Listed shares and other financial instruments</u>		
Acquisition cost, 31 Dec	10,291,378.78	9,307,414.12
Book value, 31 Dec	12,925,324.36	9,293,913.40
Market value, 31 Dec	11,320,312.03	9,379,306.34
Difference	1,028,933.25	71,892.22
<u>Other receivables</u>		
Balance of EVLI customer asset account	0.00	225,184.51
Balance of EQ customer asset account	11,902.28	610,463.49
Total	11,902.28	835,648.00
<u>Other shares and holdings</u>		
Kiinteistö Oy Pasilankatu 2, 12.90% of share capital		
Book value, 1 Jan	1,096,119.01	932,477.85
Increase	0.00	194,814.07
Decrease	0.00	-31,172.91
Book value, 31 Dec	1,096,119.01	1,096,119.01
Total investments	14,243,345.65	11,275,680.41
CAPITAL AND RESERVES	2021	
Changes in Group capital and reserves		
Basic capital	142,168.69	
Other committed funds		
Clean Sea II Fund		
capital, 1 Jan	3,877,886.57	
donations received	835,149.86	
other income	107,930.98	
grants received	272,509.12	
Investment portfolio interest for the fund	198,663.11	
used to promote a clean sea, as per the rules	-1,557,426.94	
capital, 31 Dec	3,734,712.70	
Surplus (deficit) from previous financial years		
Retained earnings from previous financial years, 1 Jan	9,720,248.09	
2020 bequest recognised as a general donation	689,236.84	
Clean Sea II Fund's interest adjustment on the bequest	110,277.10	
Retained earnings from previous financial years, 31 Dec	10,519,762.03	
Surplus (deficit) for the financial year	1,350,933.09	
Capital and reserves, total	15,747,576.51	

Changes in the parent foundation's capital and reserves	2021	2020
Basic capital	142,168.69	142,168.69
Other committed funds		
Clean Sea II Fund		
capital, 1 Jan	3,877,886.57	3,559,081.55
donations received	835,149.86	955,103.31
other income	107,930.98	53,669.09
grants received	272,509.12	573,576.73
Investment portfolio interest for the fund	198,663.11	511,312.80
used to promote a clean sea, as per the rules	-1,557,426.94	-1,774,856.91
capital, 31 Dec	3,734,712.70	3,877,886.57
Surplus (deficit) from previous financial years		
Retained earnings from previous financial years, 1 Jan	9,734,757.80	7,371,609.18
2020 bequest recognised as a general donation	689,236.84	0.00
Clean Sea II Fund's interest adjustment on the bequest	110,277.10	0.00
Retained earnings from previous financial years, 31 Dec	10,534,271.74	7,371,609.18
Surplus (deficit) for the financial year	1,480,294.27	3,162,662.56
Capital and reserves, total	15,891,447.40	14,554,327.00

The Foundation has one fund that is subject to special conditions as to its use: the Clean Sea II Fund.
The purpose of this fund is to promote a clean Baltic Sea, so as to enhance its natural value and utility.

RELATED PARTIES

The Foundation's related parties include the CEO and the members of the Board of Directors, their partners, children, parents and siblings, and any organisations in which the aforementioned exert control. The Foundation's auditors are also related parties.

Only material and exceptional related-party events have been reported as related-party transactions. For example, the purchase of products sold by the Foundation (such as books) for regular private use are not classed as related-party transactions.

The Foundation has not provided any monetary loans or grants to related parties. No guarantees or collateral have been given or pledged on behalf of related parties.

All transactions between related parties take place at fair value and on market terms in the best interests of the Foundation.

2021 financial year	Salaries and fees	Goods and services purchased	Goods and services sold
---------------------	-------------------	------------------------------	-------------------------

Members of the Board of Directors and the Foundation's management	180,358.94	196,014.83	191.52
Auditor		15,963.14	0.00

2020 financial year	Salaries and fees	Goods and services purchased	Goods and services sold
---------------------	-------------------	------------------------------	-------------------------

Members of the Board of Directors and the Foundation's management	152,143.55	387,897.66	49,697.19
Auditor		28,182.00	0.00

Breakdown of contract-based related-party transactions by type	2021	2020
--	------	------

<u>Goods and services purchased</u>		
Business premises rents	67,188.96	59,848.58
Apartment transaction	0.00	190,994.19
Service charges and warehouse rents from business premises	123,534.74	127,272.45
Purchased services	5,291.13	9,782.44
Total	196,014.83	387,897.66

Business transactions from sales to related parties		
Business premises rents	0.00	2,880.84
Apartment transaction	0.00	45,825.00
Book sales to related-party companies	191.52	991.35
Total	191.52	49,697.19

Contingent liabilities	2021	2020
------------------------	------	------

Leasing and rental liabilities not included in the balance sheet		
Payable in the following financial year	36,629.76	36,333.12
Payable at a later date	3,893.20	7,245.96
Total	40,522.96	43,579.08

The Annual Report and Financial Statements were signed digitally.

ANNUAL REPORT AND FINANCIAL STATEMENTS, SIGNATURES

John Nurminen Foundation, 0895353-5
Financial year 1 January–31 December 2021

Helsinki, 15 March 2022

Juha Nurminen
Chair of the Board

Tommi Juusela
Vice-Chair of the Board

Jukka Anteroinen

Kaisa Olkkonen

Hannu Syrjänen

Markku Ollikainen

Marja-Leena Rinkineva

Eeva Ahdekivi

Juho Lipsanen

Annamari Arrakoski-Engardt
CEO

We have today submitted the report on the conducted audit.

Helsinki . 2022

Oy Tuokko Ltd
Audit Firm

Terhi Latvala
Authorised Public Accountant



1 (3)

AUDITOR’S REPORT

To the Board of Directors of John Nurminen Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the John Nurminen Foundation (Business ID 0895353-5) for the financial year 1 January–31 December 2021. The financial statements comprise the balance sheet, income statement and notes of both the Group and the Foundation.

In our opinion, the financial statements that show a surplus of EUR 1,480,294.27, give a true and fair view of the financial performance and financial position of both the Group and the Foundation in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the *Auditor’s Responsibilities for the Audit of Financial Statements* section of our report. We are independent of the Foundation and its entities and subsidiary foundations in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, 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 and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the Foundation’s ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the Foundation or cease operations, or there is no realistic alternative but to do so.

Auditor’s Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance on whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and 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 good auditing practice 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 the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material



- misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's or Group's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's or Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation or the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
 - We obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Reporting Requirements

Other Information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, it is our responsibility to read the other information included in the report of the Board of Directors and, in doing so, consider whether said other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. Our responsibility also includes considering whether the report of the Board of Directors has been prepared in accordance with the applicable laws and regulations.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements, and the report of the Board of Directors has been prepared in accordance with the applicable laws and regulations.

If, based on the work we have performed on the report of the Board of Directors, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Statements Based on Law

It is our responsibility to issue a statement on matters required in the Foundations Act, Chapter 4, Section 2:2, based on our audit.



The Board of Directors and the Managing Director are responsible for information included in the financial statements and the report of the Board of Directors and for that the fees and compensation paid to the members of the organs of the Foundation are within a normal range.

Our statement is that the Foundation's financial statements and report of the Board of Directors include the information that is material to the evaluation of compliance with the provisions in the bylaws regarding the purpose and forms of activity of the Foundation. Fees and compensation paid by the Foundation and its subsidiary to the members of the organs of the Foundation can be considered to be within a normal range.

Helsinki, 31 March 2022

Oy Tuokko Ltd
Audit firm

Terhi Latvala
APA

Oy Tuokko Ltd
Paciuksenkatu 25, 00270 Helsinki
Business ID: 1731049-4, domicile: Helsinki
Website: www.tuokko.fi







JOHN NURMINEN FOUNDATION

Postal address:
John Nurminen Foundation
Pasilankatu 2
00240 Helsinki, Finland

Email address:
info@jnfoundation.fi
firstname.surname@jnfoundation.fi

www.johnnurmisenlaatio.fi

  @johnnurmisenlaatio
 @jnmurmisensaatio
 John Nurminen Foundation



Annamari Arrakoski-Engardt
CEO
+358 (0)400 477 878

Minna Jämsén
Executive Assistant to the CEO and
Administration
+358 (0)40 552 3087

Anni Kujala
Coordinator, Administration and
Service Development
+358 (0)50 467 6740

Elina Lehtinen
Communications Director
+358 (0)40 834 0465

Oona Piironen
Communications Specialist
+358 (0)50 434 4879

Kirsi Kurki-Miettinen
Communications Specialist
+358 (0)50 463 9305

Johanna Suni
Communications Specialist
+358 (0)40 515 4216

Erkki Salo
Fundraising Director
+358 40 728 1859

Ari Rytkönen
Corporate Fundraising Manager
+358 (0)50 476 8321

Taru Suoranta
Private Fundraising Manager
+358 (0)40 359 2972

MARITIME CULTURE

Maria Erkheikki
Publication and Collection Manager
(on parental leave until August
2022)
+358 (0)50 545 0481

Elina Tuomarila
Cultural Producer
+358 (0)50 543 0951

MARINE ENVIRONMENT

Marjukka Porvari
Marine Environment Director
+358 (0)41 549 1535

Elena Kaskelainen
Project Manager
+358 (0)40 801 7057

Miina Mäki
Project Manager
+358 (0)50 576 3298

Henri Nikkonen
Project Manager
+358 (0)50 553 3953

Anna Saarentaus
Project Manager
+358 (0)40 719 0208

Maija Salmiovirta
Project Manager
+358 (0)44 203 2213

Eeva Tähtikarhu
Project Manager
+358 (0)50 314 2102

SUBSIDIARY BALTIC SEA SERVICES OY
kauppa@jnfoundation.fi

Sonja Karjalainen
Business Development Manager
+358 (0)40 775 9148
sonja.karjalainen@balticseaservices.fi

We are celebrating our 30th anniversary in 2022. One of our goals during this year is to create active discussion in the society about the topical issues related to the Baltic Sea.



SAVING THE BALTIC SEA



JOHN NURMINEN FOUNDATION

We save the Baltic Sea and its heritage for future generations.

www.johnnurmisenraatio.fi