



JOHN NURMISEN SÄÄTIÖ  
**LOGBOOK 2022**



## JOHN NURMINEN FOUNDATION – SAVING THE BALTIC SEA

The mission of the John Nurminen Foundation is to save the Baltic Sea and its heritage for future generations. The Foundation's projects improve the status of the Baltic Sea by reducing the nutrient load and environmental risks, such as eutrophication and nature loss, faced by the Sea. The Foundation, established in 1992, also safeguards, brings to life, and communicates the cultural heritage of the Sea. The work is steered by measurable results and impact. The Foundation's operations are mainly funded by donations and grants.

[www.johnnurmisenraatio.fi/en/](http://www.johnnurmisenraatio.fi/en/)



**SAVING  
THE BALTIC SEA**

Editor: John Nurmisen Säätiö

Translation: Riikka Oderychev

Layout: Elina Malmi

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

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JOHN NURMNEN FOUNDATION

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

Our work for the marine environment reduces eutrophication and nature loss in the Baltic Sea. We also bring to life and communicate the cultural heritage of the Baltic Sea area. We engage in extensive cooperation and impact society, as the Sea can only be saved if we join forces and ensure that multiple voices are heard.

Our everyday work is steered solely by the wellbeing of the Baltic Sea: our goal is to improve the status of the marine environment, and to save the Baltic Sea's multifaceted cultural heritage. In 2022, we celebrated the 30th anniversary of our Foundation, rejoicing in our past achievements, and directing our keen gaze to the future.

The Baltic Sea is a touchstone for climate change and nature loss. Climate change alters the natural state of the Baltic Sea through e.g. warmer waters and increased rainfall. This is why actions that save the Sea must be undertaken on a broad scale and without delay. It is important that everyone, including states, companies, entrepreneurs and private individuals take part in saving the Baltic Sea.

**OUR WORK FOR THE MARINE ENVIRONMENT** (p. 14) reduces the nutrients entering the Baltic Sea as well as the internal nutrient load of the Sea. The greatest

problem faced by the Sea is eutrophication, which damages marine nature, and reduces biodiversity.

**OUR WORK FOR MARINE CULTURE** (p. 24) promotes the dialogue between art and science, and ensures that the customs and stories of the Baltic Sea area are passed onwards. A strong connection to and understanding of the sea reinforce our will and ability to protect marine nature. We oversee the largest private collection of maps of the Baltic Sea in Northern Europe, and a significant collection of marine art.

We engage in active societal dialogue with decision-makers and authorities, focusing on the status of the Baltic Sea and the measures required to save the Sea.

## Our operating principles are:

**INDEPENDENCE:**

our work is steered solely by what benefits the Baltic Sea.

**TARGETED MEASURES:** we choose our projects on the basis of their impact and cost-efficiency.

**CROSS-BORDER COOPERATION:**

we engage in international cooperation with the most significant stakeholders of the Baltic Sea.

**MEASURABLE IMPACT:** our activities are tangible and measurable.



CEO'S GREETINGS

## THE BALTIC SEA IS OUR SEA

**THE WAR IN UKRAINE**, which broke out in the spring of 2022, brought foreign and security policies to the centre of our attention. In September, gas pipe leaks further accelerated the discourse on security, at the same time reminding us of the poor ecological status of the Baltic Sea, worsened locally because of the leaks. Now our Sea is known globally.

The Baltic Sea is, however, so much more than a theme in security policies. It features a unique and fragile ecosystem, and an incredible shipwreck park. The Sea's history is long and its culture is multilingual. Together with other stakeholders, our Foundation works daily to save the Baltic Sea and its vibrant cultural heritage.

We live in a time dubbed the decade of the seas, but still lack the ability to understand the needs of the sea, to curb discharges, and to restore it in a timely manner. UN's Sustainable Development Goal number 14, Life Below Water, is the one that is making the least progress. In order to tackle this situation, we need to understand the opportunities created by the blue bioeconomy, and the ways the seas can help us in the green transition.

We pondered over the challenges faced by the Sea on Baltic Sea Day in August, when our research on what young Finns know about the Baltic Sea was pub-

lished. We surveyed what the youth consider to be a Baltic Sea identity, and what the Sea means to them and to their identities. Alongside music, art, and food, the Baltic Sea Day was filled with discussions on the status of the Sea and its underwater life. The Baltic Sea was the topic of the day in six countries – and in 2023, we hope to see participants from all compass points around the Sea.

We celebrate the 30th anniversary of our work for the Baltic Sea. The Baltic Sea Talks reminded us of the power of knowledge, the written arts, and music. We thanked the everyday heroes, i.e. our project partners, with an adventure in Isosaari. Our supporters feasted with us at a gala dinner. Moreover, in her essay *In Search of Marine Culture*, published to celebrate our anniversary, Marjo T. Nurminen considered the true essence of marine culture, accompanied by the images of Hannu Väisänen.

We launched two new marine environment projects. We continued our work to curb nutrient discharges from agriculture by, together with Rädde Lumparn, starting the gypsum treatment of fields in Åland. Together with Traficom, we launched the Chemical Tanker project, which reduces discharges of harmful substances that enter the Baltic Sea when tanker holds are being washed.

*"The Baltic Sea features a unique and fragile ecosystem, and an incredible shipwreck park. The Sea's history is long and its culture is multilingual."*

With the goal of improving marine literacy, we published two books: *Kalastajien kyydissä Itämerellä* (On the Baltic Sea with fishermen), which surveys the status of fishing as a livelihood, and *Meri ja Tove* (The Sea and Tove), an environmental biography that describes Tove Jansson's relationship with the Sea in the Pellinki archipelago.

In 2023, we continue our work to improve the ecological status of the Baltic Sea, and to strengthen people's Baltic Sea identity. In our new Baltic Seagrass project, we dive underwater and plant common eelgrass, a key species of the Baltic Sea. We will in fact be protecting marine nature as we continue to reduce eutrophication. Climate change accumulates the problems of the Baltic Sea, but with far-reaching and new measures, we can restore the good ecological status of the Sea.

The Sea has a magnificent voice, and it is worth our while to create space for its story. With this in mind, I invite you all to the exhibition at Suomenlinna's Levyhalli, opening on 17 May 2023, to experience how modern Finnish artists see their relationship with the Unknown Baltic Sea. Let's pause, listen, and discuss by the Sea, of the Sea, and of us.

A small Foundation with a huge task owes even greater thanks to all our partners!

**Annamari Arrakoski-Engardt, Ph.D.**  
CEO, John Nurminen Foundation

ATELIER ANNO



# 2022 IN A NUTSHELL

We celebrated our 30 years of saving the Baltic Sea.

**WE PUBLISHED TWO BOOKS ON THE BALTIC SEA.**  
*Meri ja Tove* (The Sea and Tove) and *Kalastajien kyydissä Itämerellä* (On the Baltic Sea with fishermen)

**WE WERE INVOLVED IN ORGANIZING SEVEN EXHIBITIONS**  
which featured our marine collections.

Together with the Nature League, we made **89 BALTIC SEA -THEMED SCHOOL VISITS** which reached over 1,800 youths and children.

**IN THE 30 + 1 WAYS TO SAVE THE BALTIC SEA CAMPAIGN,** we listed, in honour of our 30 years of work, 30 + 1 ways in which anyone can help the Baltic Sea.

PEKKA TUORI

TARA JAAKKOLA



The Foundation employees working on the the manure recycling project.

**WE ORGANIZED TWO BALTIC SEA TALKS EVENTS,** where experts from different fields discussed, among other things, Baltic Sea culture and identity, ecology and security issues.

- Across the Sea – Beneath the Surface.
- The same Sea in us all

**WE LAUNCHED TWO NEW MARINE ENVIRONMENT PROJECTS,** and completed one. We continued with our four ongoing projects.

- + Chemical Tanker Project
- + The Åland Gypsum Project
- + Sustainable Biogas

**BALTIC SEA PROTECTION COOPERATION** with Russia came to a close due to Russia's war of aggression in Ukraine. Also our biogas project in Lviv, Ukraine, is on hold.

HELMI PÖRHÖLÄ



People of the Foundation, busy at work.

**ITÄMERI  
PÄIVÄ**  
ÖSTERSJÖDAGEN ♦ BALTIC SEA DAY

**THE BALTIC SEA DAY** was celebrated in 6 countries and 30 cities, with more than 250 partners and with 300 activities and 300 events.



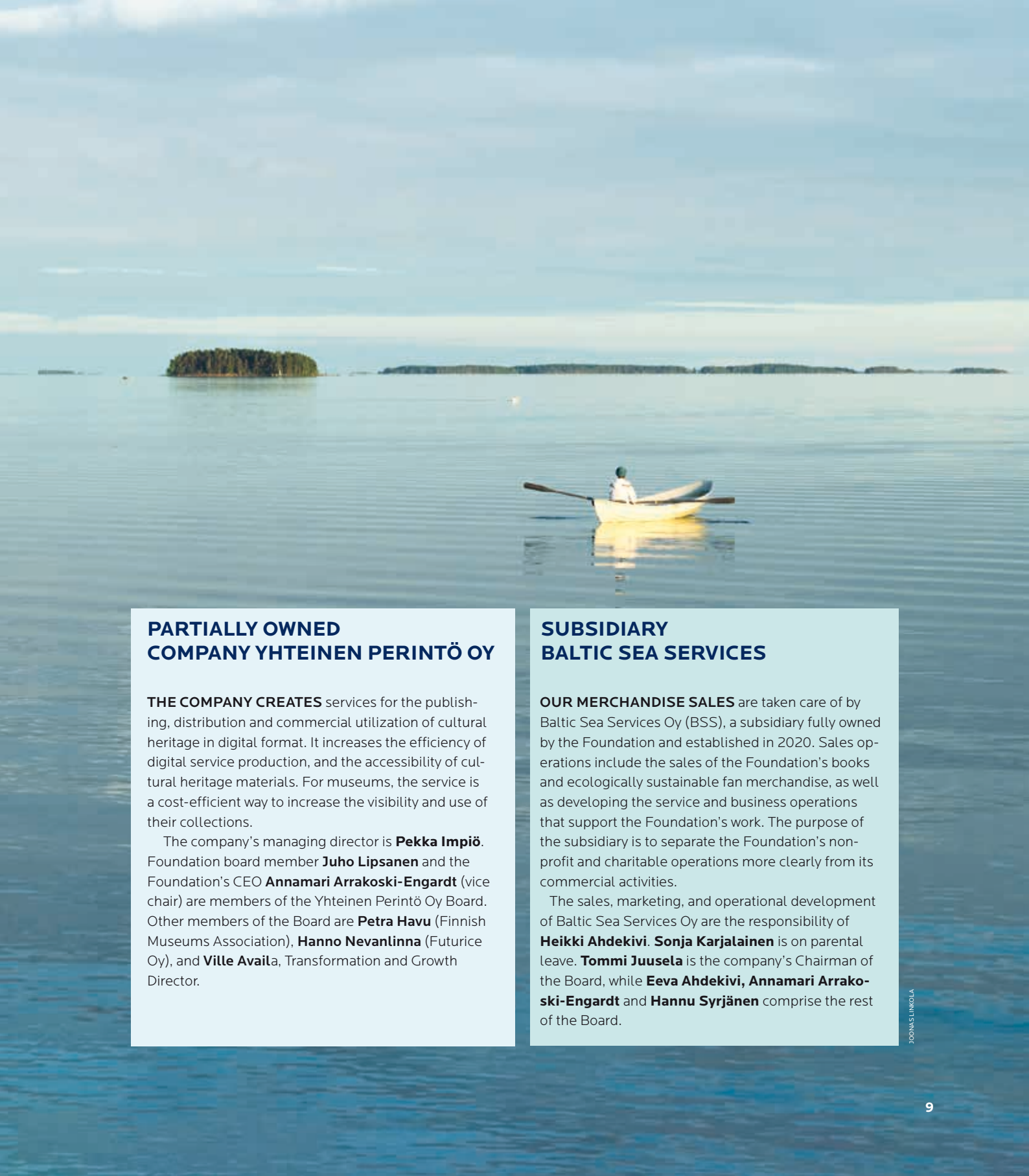
# ORGANISATION OF THE JOHN NURMINEN FOUNDATION

Our Board of Directors is responsible for implementing the purpose of the Foundation, organizing its operations, and for managing its funds. The Board of Directors steers and monitors our operations.

Our CEO, **Annamari Arrakoski-Engardt**, Ph.D., directs and develops the Foundation's operations within the scope of the strategy confirmed by the Board. In the beginning of 2023, the Foundation had 22 employees. One employee was on parental leave.



**MARINE ENVIRONMENT ADVISORY BOARD**  
To improve cooperation, the Foundation's Marine Environment operations have an Advisory Board, comprising expert volunteers and stakeholder representatives:  
**Johanna Buchert** (Natural Resources Institute Finland), **Laura Höijer** (BSAG), **Leif Schulman** (SYKE), **Esa Nikunen** (City of Helsinki), **Anja Nysten** (NEFCO), **Liisa Pietola** (Central Union of Agricultural Producers and Forest Owners), **Helena Tuuri** (Ministry for Foreign Affairs) ja **Liisa Rohweder** (WWF). The chair of the Advisory Board is **Kaisa Olkkonen**. Other representatives of the Foundation are **Annamari Arrakoski-Engardt**, CEO, and Chairman of the Board **Juha Nurminen**.



## PARTIALLY OWNED COMPANY YHTEINEN PERINTÖ OY

**THE COMPANY CREATES** services for the publishing, distribution and commercial utilization of cultural heritage in digital format. It increases the efficiency of digital service production, and the accessibility of cultural heritage materials. For museums, the service is a cost-efficient way to increase the visibility and use of their collections.

The company's managing director is **Pekka Impiö**. Foundation board member **Juho Lipsanen** and the Foundation's CEO **Annamari Arrakoski-Engardt** (vice chair) are members of the Yhteinen Perintö Oy Board. Other members of the Board are **Petra Havu** (Finnish Museums Association), **Hanno Nevanlinna** (Futurice Oy), and **Ville Availa**, Transformation and Growth Director.

## SUBSIDIARY BALTIC SEA SERVICES

**OUR MERCHANDISE SALES** are taken care of by Baltic Sea Services Oy (BSS), a subsidiary fully owned by the Foundation and established in 2020. Sales operations include the sales of the Foundation's books and ecologically sustainable fan merchandise, as well as developing the service and business operations that support the Foundation's work. The purpose of the subsidiary is to separate the Foundation's non-profit and charitable operations more clearly from its commercial activities.

The sales, marketing, and operational development of Baltic Sea Services Oy are the responsibility of **Heikki Ahdekivi**. **Sonja Karjalainen** is on parental leave. **Tommi Juusela** is the company's Chairman of the Board, while **Eeva Ahdekivi**, **Annamari Arrakoski-Engardt** and **Hannu Syrjänen** comprise the rest of the Board.



# 30<sup>th</sup> ANNIVERSARY OF THE JOHN NURMINEN FOUNDATION



DURING THE YEAR of our anniversary, we have both remembered the past and looked into the future. Memorable events organized in honour of the anniversary, such as the trip to Isosaari in the summer, the Baltic Sea Gala, and the Baltic Sea Talks, made it clear that no one can save the Sea alone, but once we join forces, nothing is impossible.

The John Nurminen Foundation started out as a protector of our marine cultural heritage. Nowadays the Foundation is known especially for its marine protection projects, which measurably improve the status of the Sea. Our marine protection projects have reduced the volume of eutrophication-inducing phosphorus in the Gulf of Finland by up to 75%. Fortunately, the wastewaters of St. Petersburg and the phosphorus discharges of the fertilizer factory by the River Luga in Russia were brought under control prior to Russia's attack in Ukraine.

With its operations, the Foundation wishes to demonstrate that we need the Sea and the Sea needs us, also in the future. We are all consumers of the Sea, and have, for our part, an impact on its status. A surplus of nutrients, from cultivated fields in particular,

*“No one can save the Sea alone, but once we join forces, nothing is impossible.”*

still enters the Sea and causes eutrophication. This year, heavy rainfall increased the plight that is blue-green algae. Finland's future government and agricultural decision-makers will make or break the fate of our coastal waters. There are good and efficient measures, such as gypsum treatment and manure recycling, for curbing discharges from agriculture.

The John Nurminen Foundation wants to continue to promote marine culture and a deep, expansive, multi-disciplinary understanding of the Sea, integrating the various fields of life. We find solutions and are unwavering in our concrete, cooperative efforts for a vibrant Baltic Sea.

**Juha Nurminen**  
Founder of the Foundation, Chairman of the Board



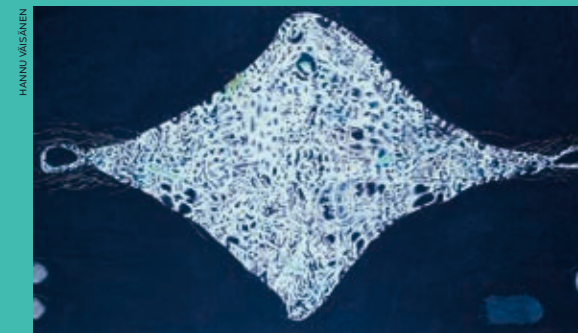
## SAVING THE BALTIC SEA



The Baltic Sea Talks were part of the anniversary celebrations. The series will continue in 2023.



Together with our supporters, we celebrated our years of working together in the Baltic Sea Gala.



Marjo T. Nurminen's essay Merikulttuuria etsimässä (In search of marine culture) was published in honour of the anniversary. The image is Laulurausku, a work by Hannu Väisänen, who illustrated the essay.



We took our project partners for an adventure in Isosaari.



# SECURITY POLICIES

Russia's attack on Ukraine in February 2022 brought a full-scale war to Europe. Was the year 2022 a turning point for security and environmental cooperation in the Baltic Sea? What kind of developments will the year be part of, and how do we move forward? Ulla Rosenström, Director of Marine Environment at the John Nurminen Foundation, and Sinikukka Saari, Research Director at the Finnish Institute of International Affairs analyze the situation.

**IN ADDITION TO** its immediate and tragic consequences, Russia's war of aggression in Ukraine has caused an energy crisis, economical distress, and streams of refugees trying to escape the crisis. War and the breach of trust between Russia and the sanctions-imposing west have also led to the discontinuation of environmental cooperation, also in the Baltic Sea.

According to **Sinikukka Saari**, a disruption in approaches to security policy took place already in 2014, when Russia annexed Crimea. Russia increased its military activities at that time and performed shows of force also in the Baltic Sea. Even though the 2022 war of aggression has ended the dialogue between Russia and the west, Russia has not so much projected its force in the Baltic Sea as it has centralized its troops and materiel in Ukraine, away from Northern Europe.

According to Saari, 2022 was, however, a watershed year in terms of security policy, as Finland and Sweden decided to apply for membership in the defence alliance Nato as a result of the war. Saari sees that the Nato memberships will bring stability to the Baltic Sea area, as this expansion will make the borders clear. Russia tends to try to utilize situations that leave room for interpretation, and increase its control by testing others.

**Ulla Rosenström**, Director of Marine Environment at the John Nurminen Foundation says that cooperation in Baltic Sea protection became more challenging already during the annexation of Crimea, as sanctions on Russia

were imposed already at that time.

International environmental cooperation in the Baltic Sea came to a full stop as a result of the 2022 attack. As an example, Rosenström mentions the Baltic Marine Environment Commission HELCOM, where unanimity is a prerequisite of decision-making. Because of the war, HELCOM meets only unofficially, without Russia.

## ENVIRONMENTAL COOPERATION – A GEOPOLITICAL HOBBY HORSE?

Saari explains that Russia has had an attitude that is different from the other coastal states of the Baltic Sea even before the annexation of Crimea. Whereas other states have seen the Baltic Sea through mutual dependencies and networks of cooperation, Russia has viewed it more from the viewpoint of regional control.

Saari emphasizes that the discontinuation of environmental and climate cooperation is not caused solely by the war and the sanctions. Behind these developments is also a way of thinking, prevalent in Russian administration, where other policy areas tend to be subservient to the goals of military and security policy. The security and technology policies, for example, go hand in hand when technological developments are first and foremost serving the needs of the military industry.



Even though environmental cooperation in the Baltic Sea has taken place also on the local level, issues of security policy have priority on the level of the state. Saari says that in Russia, environmental questions have increasingly been seen through the interests of power politics. This does not mean that opinions are against climate or the environment, but cooperation has never been systematic or at the top of the priority list.

## COOPERATION ON HOLD

The projects for harmful substances and fertilizer shipping that our Foundation had planned with Russia have been cancelled because of the war.

“Fortunately for our Foundation and the Baltic Sea, major projects in Russia were finalized already a long time ago”, says Ulla Rosenström.

In 2005 – 2011, the three largest wastewater treatment plants of St. Petersburg deployed improved phosphorus removal from wastewaters. This cooperation included an obligation to report, and according to the regular reports our Foundation has received, phosphorus removal is still in use and in working order.

Saari says it is difficult to speculate whether Russia could for example tamper with the operations of its own wastewater treatment plants: “This would have a negative impact on the lives of Russians themselves, but we should also note that Russia has, for example, destroyed its own energy infrastructure in order to put pressure on Georgia even some years before the war broke out in 2008. So there are conflicts in the logic of their operations.”

The war has also made cooperation more difficult in Lviv, Ukraine, where our Foundation launched a project for removing phosphorus from biogas plant wastewaters in 2016. Lviv is located in the catchment area of the Baltic Sea: the wastewaters of the city with over 700,000 inhabitants flow via the Poltva river to

the River Bug in Belarus, which in Poland merges with Vistula, a river that flows to the Baltic Sea.

## INDIRECT CONSEQUENCES

When the west has stopped using Russian energy, discussions have arisen on how the green transition could be sped up. According to Saari, the environmental and climate impact of the war in general is, however, difficult to estimate, as assessing the short- and long-term impacts is at the moment not systematic.

Saari believes that the war will have bad environmental consequences in Russia in particular: renewable sources of energy have been developed by and large with western technologies and investments, which is now no longer possible. This is not, however, purely a consequence of the war, as Russia has for quite some time sought to limit foreign investment into fields such as the energy sector that are critical for security.

International scientific research has also suffered a blow as a result of the war of aggression. After Crimea, this so-called selective cooperation – i.e. useful to both sides – went on for example in the field of science. On the other hand, Saari emphasizes that the scientific policy of Russia has for quite some time been state-driven, so that developments in science and technology are also harnessed to primarily serve the needs of the state. In many areas the war has been a catalyst, accelerating and strengthening trends that already existed.

Even if the war goes on for a long time, Saari says that it is difficult to foresee whether environmental cooperation, for example, can be revived: “If, at some point, there is a power change in Russia, we should carefully investigate what are the interests of the new powers that be, and whether they are ready for genuine cooperation. It is of course good if a window for cooperation opens at some point, but for now, there are no signs of this.”



## OUR OPERATIONS: **THE MARINE ENVIRONMENT**

**THE GREATEST PROBLEM** faced by the Baltic Sea is eutrophication, caused by excessive nutrients. Climate change is another factor that contributes to the pressures felt in protecting the marine environment, as it impacts underwater nature in many ways, and further accelerates eutrophication in the Sea.

Our work for the marine environment focuses on reducing the volumes of nutrients, such as phosphorus and nitrogen, in the Sea. Moreover, we curb the load of harmful substances that end up in the Sea, and help marine nature by restoring underwater habitats.

Societal impact and discourse are part of our environmental work: we engage in dialogue with decision-makers, share our message during elections, make statements, and make sure that the cause of the Sea is visible in media.

Our Marine Environment projects reduce:

### **WE REDUCE THE PHOSPHORUS LOAD FROM AGRICULTURE**

- Åland Gypsum Project
- Manure Recycling Project



### **WE IMPROVE WATERWAY PROTECTION IN PEATLAND FORESTS**

- VALVE Forest Project



### **WE REMOVE NUTRIENTS ALREADY IN THE SEA**

- Coastal Reed Project



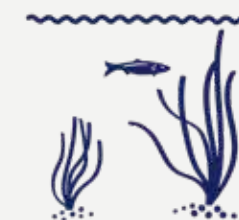
### **WE REDUCE DISCHARGES FROM INDUSTRIES**

- Chemical Tanker Project
- Fertilizer Shipping Project
- Sustainable biogas



### **WE PROTECT MARINE NATURE**

- Baltic Seagrass project, launched in 2023





COOPERATION AROUND  
THE BALTIC SEA  
– the Foundation’s marine  
environment projects

- COMPLETED PROJECTS
- ONGOING PROJECTS

THE BALTIC SEA CATCHMENT AREA  
(areas of the mainland from whose surfaces  
groundwater discharges into the Baltic Sea)



CHEMICAL TANKER PROJECT  
FINDING WAYS TO REDUCE  
DISCHARGES FROM WASHING THE HOLDS  
OF CHEMICAL TANKERS

In the summer of 2022, we saw a tangible example of the kind of environmental risks that can materialize when tankers that transport chemicals empty the water used in washing their hold to the Sea. News told us of a 200 km long tall oil spill in the Bothnian Sea, caused by poorly managed hold washing. To be able to stop similar spills in the future, we, in cooperation with Traficom, launched the Chemical Tanker Project, which looks for solutions to reduce the most harmful hold washing discharges in the Baltic Sea.

TO BEGIN WITH, the Chemical Tanker Project identified what are the harmful discharges that enter the Baltic Sea when the holds of chemical tankers that unload at Finnish harbours are being washed. Ships that carry e.g. styrene or tall oil may, according to international law and within certain limits, let residues of their cargo be discharged to the Sea with hold washing water, even though these substances are harmful to the marine environment and dangerous to humans.

In the autumn of 2022, the Project started to co-operate with a plastics factory that uses styrene, and a biorefinery that uses tall oil. For both chemicals, the best ways to harvest the cargo residues in the washing water were identified. The best practices will be compiled into guidelines that will be disseminated as

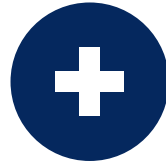
extensively as possible for the use of harbours and the chemicals industry.

“The Chemical Tanker Project has moved forward even faster than we dared to hope. Companies of the chemicals industry have been eager to identify the best practices that would allow the hold washing waters of chemicals tankers to be treated responsibly, so that cargo residues that are harmful to the environment will not end up in the Sea”, says **Eeva Tähti-karhu**, Project Manager for the project.

In the project, we will survey other chemicals alongside styrene and tall oil that may cause a significant risk to the marine environment, and search for solutions to reduce also their discharges. Moreover, we will cooperate with the chemical tanker inspectors who oversee the unloading of chemical tanker cargos. Our goal is that of those companies that handle these risky substances identified in the project, as many as possible commit to a responsible method of hold cleaning, first in Finland, and later in the entire Baltic Sea area.







## SUSTAINABLE BIOGAS TOWARDS WATERWAY-FRIENDLY BIOGAS PRODUCTION



Biogas production is climate-friendly, but there is a risk of nutrients ending up in the waterways and the Baltic Sea. Nutrient-rich digestates, which are created in biogas production, and wastewaters from biogas plants need to be treated in a controlled manner so that nutrient discharges can be minimized. The objective of the Sustainable Biogas project, implemented in 2020–2022, was to promote the sustainability of biogas production from the perspective of waterway protection. The guidelines created in the Project help to reduce nutrient discharges throughout the entire life cycle of biogas production. They take into account raw material handling, fuel production, and the treatment and utilization of nutrient-rich side streams.

**THE PROBLEM WITH** biogas production is that the digestates created in the process are spread close to the location of the plant in volumes that exceed the needs of cultivated plants, leading to nutrient runoff to the waterways. It has not always been possible to locate suitable recipients, within a viable distance, for the digestates from biogas production in areas with a nutrient surplus.

Three areas with a nutrient surplus, i.e. that clearly generate more nutrients than they need, were selected to be the pilot areas of the Sustainable Biogas project: Southwest Finland, Åland, and Zemgale in Latvia. Nutrient maps were drawn out for these areas, illustrating the generation and use potential of the biomasses. Nutrient maps can be used in the future when locations for biogas plants are being planned.

To better manage the nutrients created in biogas production, a sustainable national biogas development plan was created for Finland and for Latvia, in addition to guidelines for sustainable biogas production. Moreover, the project drew up general recommendations for biogas producers and the authorities, enabling waterway-friendly biogas production all around the Baltic Sea.

“Our virtual study trips to Sweden and Germany provided us with useful information on nutrient management, biogas production regulation, cooperation between biogas producers and the authorities, and the recycled nutrient quality systems in use”, says project manager **Maija Salmiovirta**.

Ideas and lessons learned were put to use when creating the Project’s guidelines and development plans.

### BIOMASS USE SURVEYED

The digestates created in biogas production typically contain a lot of water, which makes transportation expensive; drying of digestates and other processing does, however, also have a cost.



The instructions and tools created in the project guide biogas producers and the authorities towards sustainable nutrient management.

Moreover, stakeholders of the food industry are often unwilling to further process plants that have been fertilized with sludge. The nutrients in the digestates are, however, a valuable resource that can replace mineral fertilizers.

This is why the project also promoted the utilization of digestate, created in biogas production, in fertilizer products based on recycling. By developing the quality and markets for recycled nutrients, we can also reduce the risk of nutrients from biogas production ending up in the waterways.

In order to increase the demand for recycled nutrients, the project created a quality system for recycled fertilizers in Latvia, and further developed the quality system already in use in Finland.

The Sustainable Biogas (Sustainable Nutrient Management in Biogas Production) project was financed by the EU Interreg Central Baltic programme. We implemented the project in cooperation with the ELY Centre for Southwest Finland, the Finnish Biocycle and Biogas Association, Latvia’s state environmental services, and the Latvian biogas association.



JOHN NURMINEN FOUNDATION



## The Åland gypsum project



ONGOING



**GYPSUM SPREAD** on cultivated fields is an efficient waterway protection measure, as it reduces erosion and phosphorus runoff to waterways. In 2022, we cooperated with the organization Rädga Lumparn from Åland, offering free gypsum treatment to the fields of two Ålandish farmers.

In order to increase and test gypsum treatment in the countries around the Baltic Sea, we made expertise from the Foundation and from the Finnish Environment Institute available to the international cooperation projects. We also supported the implementation and communications of the publicly funded KIPSI project by sharing experiences, brainstorming, and social media visibility.



## Fertilizer shipping project



ONGOING

**THE CARELESS TREATMENT** of fertilizers at harbours often leads to local nutrient discharges. The goal of the Fertilizer Shipping Project is to reduce nutrient discharges caused by fertilizer transportation in the entire Baltic Sea area. In the spring of 2022, we drew up an assessment of the scale of the discharges in a fertilizer harbour, based on the comprehensive monitoring of runoff waters in the HaminaKotka harbour. To be able to check the efficiency of the reduction measures, runoff follow-up continued in the autumn of 2022.

We also expanded this cooperation to Kokkola and Uusikaupunki, two other major fertilizer harbours in Finland. The project's international networks were also expanded.



HELMI PÖRHÖLÄ

## Manure recycling project



ONGOING



TARA JAAKKOLA

**WHEN WE RECYCLE** manure phosphorus from areas with a nutrient surplus to those with a deficit, we can improve the regional nutrient balance of food production. At the same time, we reduce nutrient runoff to the waterways and the Baltic Sea. The Manure Recycling Project seeks to create an operational model that encourages and boosts manure phosphorus transfers between farms.

In 2022, we selected three pig farms and 13 crop farms to participate in the project. We also gathered information on the bottlenecks of manure recycling, presented them to the project's stakeholders, and seek to find solutions to them as we move forward with the Manure Recycling Project.

## Coastal reed project



ONGOING

**WHEN WE MOW** reeds, we remove eutrophication nutrients from the Baltic Sea and fend off nature loss. The objective of our project is to accelerate the utilization and further processing of the reed mass; to boost harvesting entrepreneurship; and to build business models that are sustainable and market-driven.

The project continued in 2022 in cooperation with Metsähallitus and the Centres for Economic Development, Transport, and the Environment. Mowing was organized at mowing sites in two cities and two municipalities. We also reorganized our cooperation with companies that process the reed further and went on a learning expedition to Estonia to find out more about mowing and reed utilization.



HELMI PÖRHÖLÄ



## Valve-forest project



ONGOING

**DRAINED PEATLANDS** are the greatest source of nutrients, solids, and humus discharges in forestry. Our project seeks to identify cost-efficient and discharge-reducing solutions and procedures for peatland water protection.

In 2022, we commissioned a geospatial analysis for the sites of potential waterway protection structures, completed the plan for waterway-friendly forestry in the Tilanjoki catchment area, and began impact monitoring and the planning of waterway protection implementation. We also monitored the development work of Metka, the new incentive mechanism for forestry.

The project is implemented in cooperation with Metsähallitus and the forest owners of the Tilanjoki area. The project is financed by the John Nurminen Foundation, Metsähallitus, the Ministry of Agriculture and Forestry, and the Ministry of the Environment in connection with the project subsidies for water management in agriculture and forestry.



KIPSI-KURKI-MIETTINEN



## Follow-up of completed projects

We monitor the implementation of the policy recommendations and guidelines we create in our projects, and disseminate information, accrued in our projects, that is essential for the Baltic Sea. We continuously monitor the already completed water utility projects in e.g. Russia and Belarus that have received funding from or were implemented by the Foundation.



## FUTURE MARINE DEVELOPMENT PROJECT Preventing nature loss in the Baltic Sea with the Baltic Seagrass Project

**COMMON EELGRASS** is one of the key species of the Baltic Sea. As a result of dredging in sandy seabeds and construction on the shores, meadows of common eelgrass in the Baltic Sea have decreased in many areas. The greatest threat to the meadows has, however, been eutrophication: in murky waters, there is not enough light for the plants that grow in the bottom. In this project, which begins in 2023, we work together with Metsähallitus' nature services and restore sea meadows in areas where meadows used to grow, but have since disappeared.

Within the scope of the Baltic Seagrass Project, we will begin to cooperate internationally with two Central-European marine protection foundations.

PERÄTUURI



OUR OPERATIONS

# MARINE CULTURE AND COMMUNICATIONS

**WE TELL THE STORIES** of the Baltic Sea, its life and its culture: we turn them into an experience as we awaken insights on the relationship between people and the Sea. We strengthen the relationship that both coastal and inland dwellers have with the Sea through interesting marine events, books, exhibitions, and media content.

We work to bring together the entire area of the Baltic Sea and discuss the Baltic Sea and the Baltic Sea identity across borders. Our goal is for the Baltic Sea to be understood as a cultural, social, and ecological presence. When we understand culture, we want to and are able to protect the marine environment better. On the other hand, an essential requirement for marine culture to exist is a healthy Sea.





## THE BALTIC SEA TALKS

WE CONTINUED the discussion series, launched in 2021, where experts from various fields come together to consider the key questions of the Baltic Sea. In 2022, we organized two Baltic Sea Talks events, discussing e.g. the Baltic Sea identity, our cultural heritage, ecology, and questions of security.

ILKKA VUORINEN



The theme of our Talk in April was Across the Sea – Beneath the Surface. The event was opened by **Isabella Lövin**, former Swedish minister for climate and the environment. Admiral **Juhani Kaskeala** and **Alf Norkko**, professor in Baltic Sea Research, joined her in the panel.

HELMI PÖRHÖLÄ



In the December event, we observed the Sea we live by from the viewpoints of art, culture, and the future. **Hannu Väisänen** set the tone of the event with his speech, and **Katriina Siivonen**, Docent, **Marjo T. Nurminen**, non-fiction author, and **Jari Hänninen**, Associate Professor, participated in the discussions.

## My Baltic Sea

OUR PODCAST gives a voice to people of the Baltic Sea, for whom the Sea can be a profession, a source of inspiration, or the stage of a great adventure. The podcast is hosted by our Foundation's CEO, **Annamari Arrakoski-Engardt**. In 2022, we released two seasons of six episodes each: heroes of the Baltic Sea, and artists inspired by the Baltic Sea.

### EVENT COLLABORATION:

## Archipelago Sea Jazz

WE WORKED with the Archipelago Sea Jazz festival, producing discussion events on current Baltic Sea themes in Turku, Taalintehdas, and Korppoo.



HELMI PÖRHÖLÄ

Fishing and Baltic-Sea-friendly food were the topics of conversation on the stage at the Turku Sea Jazz festival.

## Books

WE HAVE PUBLISHED already close to 50 books on marine history and culture. In 2022, we published the books *Kalastajien kyydissä Itämerellä* (On the Baltic Sea with fishermen), *Meri ja Tove* (Meri and Tove), and *Merikulttuuria etsimässä* (In search of marine culture).

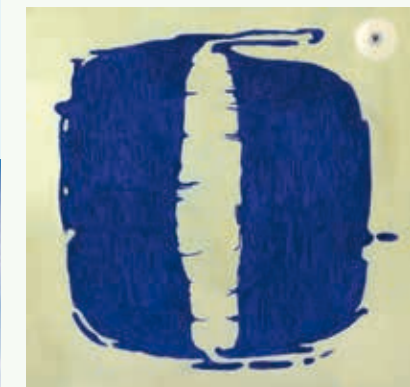
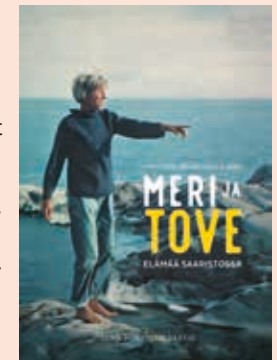


*Kalastajien kyydissä Itämerellä* tells of a livelihood in the throes of change. Many coastal fishermen are checking their fyke nets for the last time, as an ancient livelihood disappears.

JUKKA NURMINEN



*Meri ja Tove* takes a look at Tove Jansson – painter, author, illustrator, draughtsman and comics artist – through a marine lens. The book takes its reader to the Suur-Pellinki archipelago in eastern Gulf of Finland, covering Tove Jansson's life from childhood to old age.



The essay *Merikulttuuria etsimässä* was published in honour of the Foundation's 30-year anniversary. Commissioned from **Marjo T. Nurminen**, the essay brings depth to and inspires the discourse on marine culture.





In Little Finlandia, we built an exhibition of the Foundation's maps depicting the Cape of Helsinki over a time period of 100 years. The image shows C.W. Gylde's map of Helsinki from 1838.

## Collections and exhibitions

**OUR FOUNDATION'S MARINE** collections can be divided into three main parts: marine art, marine antiquities, and antique maps. We have utilized the collections in our publications and exhibitions since the establishment of the Foundation. We safeguard our marine cultural heritage with collection work that is increasingly moving towards collaboration, both in Finland and internationally.

In addition to our own exhibitions, we create joint productions and lend items from the collection to others. In 2022, we participated in seven exhibitions, in varying roles.

## Exhibitions in 2022

**Suomenlinna – Kolmen valtakunnan linnoitus**, (A fortress of three realms), artefacts on loan to the National Archives

**Arktinen ruletti**, at Digimuseo.fi

**Meren maa – Havets Land**, (Land of the sea) in the marine high school of Kimitoö

**Muistojen meri**, (The Baltic Sea of memories) in the Hanko Museum

**Pekka Tuuri's underwater images of the Baltic Sea**, m/s Viking Grace and the Viking Line Turku terminal

**Kiinanmereltä Ilvestielle – Alpo Tuurnalan akvarelleja**, (Aquarelles by Alpo Tuurnala), support to the exhibition organizer, the cooperative Hertsikan Pumppu

**Helsinki in Maps – John Nurminen Foundation's Maps of Helsinki Bay**, in Little Finlandia

## FUTURE MARINE CULTURE EVENTS

# The Unknown Baltic Sea

A **JOINT EXHIBITION** from a versatile group of artists, entitled *The Unknown Baltic Sea*, will be organized in Suomenlinna's Levyhalli in the summer of 2023. The exhibition, very relevant to our times, is the Foundation's art-based operation to save the Baltic Sea. The exhibition focuses on photography, combining it with audio and video pieces that investigate and interpret the Sea. Alongside the exhibition, we will organize similarly themed events with our partners.



# ITÄMERI PÄIVÄ

ÖSTERSJÖDAGEN ♦ BALTIC SEA DAY



Those more interested in marine research had the opportunity of visiting the Finnish Environment Institute's marine research vessel Aranda.

**THE BALTIC SEA DAY**, established by the Foundation, is the annual celebration of everyone with a Baltic Sea identity. Every year, every last Thursday in August, we encourage companies, communities and private individuals to celebrate the Baltic Sea day with various events and rallies. The Day wants to inspire people to enjoy the uniqueness of the Sea, and to take tangible actions that benefit the Sea.

The fourth ever Baltic Sea Day was celebrated in six countries, 30 cities, and by over 250 partners. More than 300 activities and as many events joined the Day. In addition to traditional media, the Baltic Sea Day was very visible in social media: #Itämeripäivä was the most tweeted hashtag in Finland on the day of the celebration.

In 2022, working together with the Helsinki Festival, the Foundation organized its own Baltic Sea Day event in the Huvila area. In addition to the streamed early bird's event, the day's programme featured e.g. interviews, music, children's programme, row boating, and live programming from Radio Helsinki.



We commissioned a survey on the youths' Baltic Sea identity and awareness of the Sea. The results were published at the Baltic Sea Day's early bird event, where survey results and the Baltic Sea identity of young people were discussed. **Li Andersson, Arja Kaasinen, Alexandra Julin, and Maija Kosunen** participated in the discussion. The host was the Foundation's CEO, **Annamari Arrakoski-Engardt**.



The plunge at Huvilanranta was taken on solid ground, as Tokoinlahti was not safe for a dip.



Seventh-graders participated in research workshops, organised by the Nature League, on the yard of the Turku Biological Museum.



Divers from the Turku area participated with cleaning dives in the Aura River.



In the tent village on the Pakkahuoneenlaituri pier in Helsinki, Baltic Sea stakeholders set up marine activities for all age groups.



Satakolkyt organised a clean-up event on the beach of the Mustikkamaa island in Helsinki.



Many restaurants featured Baltic Sea-friendly food on their menus, including sustainably fished shoaling fish and vegetables of the season. This dish was available at Cafe Carusel.



On the inner courtyard of the Turku main library, we could enjoy the Baltic Sea Maiden, an aerial acrobatics performance by Charlotta Ingraesus.



## FUNDRAISING

We can only save the Sea if we work together. Our Foundation extends its gratitude to all donors and partners who supported our work in 2022.

**OUR SUPPORTERS** and partners carry the message of the Baltic Sea onwards, and enable our work with monetary donations. In 2022, our main partners were Kotimaan Energia, Fortum, Supercell, Sanoma Media Finland, Orion, Ålandsbanken, Nokia, and Roschier. Other significant supporters included e.g. the Greta Maria Lindblom Foundation, the Foundation of August Ludvig Hartwall, Partioaitta, Nordnet, Julius Tallberg, and Viking Line.

With the help of our partners, we received a great deal of visibility in national media and in online publications, such as those of Sanoma Media Finland; in YLE TV channels through societal media space; in shopping centres with the support of Mall Voice; and in outdoor advertising, made possible by JCDecaux. As the year went on, we worked on and developed our digital fundraising.

Monthly and one-off donors contributed significantly to our work to save the Baltic Sea. Monthly donations were encouraged with e.g. influencer and F2F marketing. We implemented two nation-wide fundraising campaigns, one in the summer and one at Christmas. Moreover, we participated in the Hyvä Testamentti (A good will) campaign, as a member of the association Vala ry. Will donations have been an important contribution to our operations. We would like to thank, among others, **Stina Blomqvist** from her will donation.

We also gained more visibility for the Baltic Sea and our Foundation via events and rallies: early in the year, the Two Rowing Finns joint fundraiser with the Keep the Archipelago Tidy Association supported our fundraising, and in the summer, The Baltic Swim and the 180 km Swim raised funds for our Foundation with their swimming challenges.

### THE 30 + 1 CAMPAIGN

**IN OUR ANNIVERSARY** summer campaign, we made a list of 30 + 1 ways in which we can all save the Baltic Sea. The faces and champions of the campaign were seven individuals with a Baltic Sea identity: **Krista Kosonen, Pekka Hyysalo, Ina Mikkola, Petteri Koponen, Meeri Koutaniemi, Eero Vottonen** and **Riku Nieminen**.



”

NOKIA

**”AT NOKIA WE** recognize the increasing importance of our rivers and our seas, and how their biodiversity can be affected by climate change. Analytics and connectivity solutions can play an increasingly critical role in monitoring, protecting, and improving our natural environment. Working in partnership with the John Nurminen Foundation provides the opportunity to explore that role further and support projects that improve the biodiversity of the Baltic Sea.”

**Anthony D’Arcy**, Head of CR reporting, communications and customer relations, Nokia



**“NORDNET’S GOAL** is to be the leading platform for responsible savings in the Nordics. With the Re:turn Initiative, we seek to demonstrate that everyone can do something to help the climate and the environment. At the same time, we want to highlight responsible investment, for which there are numerous opportunities.”

**Suvi Tuppurainen**, Country Manager Finland, Nordnet Bank

VIKING LINE

**”OUR LOVE FOR THE BALTIC SEA** is a value we have inherited from our founders, and it is still at the very core of our operations. The Baltic Sea and its archipelago are key to our existence, and the John Nurminen Foundation’s mission to save the Baltic Sea and its cultural heritage is reflected in the values we share. We appreciate the Foundation’s important work, based on impact and tangible results, and want to be a part of it.”

**Dani Lindberg**, Sustainability Manager, Viking Line Abp

NESTE

**“NESTE HAS BEEN** a key partner of the John Nurminen Foundation since 2022. Even before this, we’ve reached excellent results together with e.g. the Tanker Safety project. Neste strives to create net positive impacts (NPI) on biodiversity with new activities from 2025 onwards. Our cooperation and projects with the John Nurminen Foundation are a tangible way to support the sustainable use of natural resources, biodiversity, and the protection of vitally important ecosystems.”

**Salla Ahonen**, Vice President, Sustainability, Neste



# OUR SUPPORTERS 2022



ROSCHIER

s a n o m a

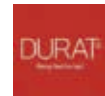
SUPERCELL

ÅLANDSBANKEN

We thank everyone who has made a donation, or contributed with pro bono work and services! With your help, our rescue operation continues!



LA MER



Greta Maria Lindbloms Stiftelse

GULDVIVA™

HBL



INOFLAME



Kitos kauppa



LAGUUNI



Länsi-Suomi



LATAUS?



MOOMIN

nanso

NESTE



Sofigate



TOKMANNI



VIKING LINE

WASELIUS & WIST



Aalloilla ry, Acamed Oy, AEL-Amiedu Oy, Algol Oy, Alonia Helsinki Oy, ATC Global Solutions Oy Ab, Avain yhtiöt Oy, Aventum Partners Oy, Baltic Yachts Oy Ab Ltd, Bird & Bird Asianajotoimisto Oy, Bitucomp Oy, Bonge Oy, CF Rannikko Oy, Chemigate Oy, CMA CGM Finland Oy Ab, Coverhall Oy, DNV Finland Oy Ab, DRA Consulting Oy, Edenred Finland Oy, Empire Design Oy, Espoon Hiippakunnan Tuomiokapituli, Exsane Oy, Fellowmind Finland Oy Ab, Finnpanel Oy, Golden Oriol Oy Ab, Granlund Oy, Guldviva Ab, Hankintakumppanit Oy, Haptik Oy, Haucon Finland Oy, Helsingin Paistinkääntäjät Ry, Hyvinvointiala HALI ry, INSAMLINGSSTIFTELSEN FÖR NATUR, Jaakkoo-Taara Oy, Kastaplast AB, Kerttunen Consulting Oy, Kivikivi Oy, KL-Lämpö Oy, Loimaan T. apteekki, Lombard International Assurance, Metroauto Oy, Mirror Line Oy, Ms Maria Sun Of a Beach Oy, Musiikkisato Oy, Népra Oy, Osmia Oy, Otaniemen lukio, Oteran Oy, Oy Karl Fazer Ab, Oy Nylund-Group Ab, Pikku Delfiinit Oy, PNO Finland Oy, Pohjola Rakennus Oy Suomi, Porin Satama Oy, Prima Shipping Group, Primehotels Oy/Hotel Rantapuisto, Printscorpio Oy, Pumpkin Design Oy, Pyka Oy, Quriiri, Rewenda Oy, Roal Oy, Safety Reflector Finland Oy, Sigge Arkkitehdit Oy, Sintrol Oy, Sirowa Finland Ltd Oy, Specia - Asiantuntijat ja esihenkilöt ry, Stena Recycling Oy, Suomen Palautuspakkaus Oy, Suomen Uusiomuovi Oy, Superyellow Design Oy, T. Rusi Oy, Talenom Balance-Team Oy, Tapaturmavakuutuskeskus TVK, Telko Oy, Unidors Oy, Vertek -konserni



# FINANCING THE FOUNDATION'S OPERATIONS IN 2022

**THE FOUNDATION FINANCES** its operations with donations, grants, and income from leasing and investment operations. Within the scope of its role as a disseminator of information, the Foundation publishes books. The sales of completed books is taken care of by the Foundation's subsidiary Baltic Sea Services Oy (see below), established in late 2020. In 2022, the majority of donations from fundraising were made for the operations of the Foundation as a whole. With the donations, the Foundation can ensure the growth, development, and continuity of its operations.

The income from and expenses of the Foundation's ordinary operations are included in the income statement, in the sections Marine Culture and Marine Environment (see below). In 2022, deficit for Marine Culture operations was €342,499 (€249,470 in 2021). Deficit for Marine Environment projects totalled at €1,157,591 (€341,837 in 2021). In the Foundation's income statement, surplus after fund transfers in 2022 was €573,804 (€1,480,294 in 2021).

Donations from fundraising, made mainly as general donations for the Foundation's operations as a whole, amounted to €2,165,960 (€2,479,923 in 2021). Donations in the amount of €425,335 were made to the Marine Environment projects in 2022 (€835,150 in 2021), and of €45,826 (€53,430 in 2021) to Marine Culture. The Foundation received one will donation with the sum of €255,611 for use in all its operations.

In 2022, fundraising expenses were €574,484 (€738,092 in 2021). Expenses include e.g. media space expenses, salaries, and the development expenses of fundraising campaigns and digital fundraising platforms. Moreover, the Foundation has developed and built other methods, especially digital ones, for private fundraising and monthly donations. After allocation

to operations and expenses, the result from fundraising was €1,591,477 (€1,741,830 in 2021).

At the end of the 2022 accounting period, the balance sheet of the Foundation showed a balance of €15,736,640 (€16,342,446 in 2021). Equity totalled at €15,327,231 (€15,891,447 in 2021).

## FINANCING AND EXPENSES OF MARINE CULTURE

Income from the Foundation's book sales in 2022 was €76,698 (€210,924 in 2021). Book sales income consists essentially of the sales of books published by the Foundation to the subsidiary Baltic Sea Services Oy. In 2022, the Foundation has additionally sold administrative and personnel services in the amount of €19,075 (€784 in 2021) to its subsidiary, as Elena Kaskelainen, Project Manager at the Foundation, worked as a part-time (80% of work time) substitute during the paternal leave of the company's Business Development Manager. Donations to Marine Culture were made in the amount of €45,826 (€54,430 in 2021), and €12,153 was received in grants (€29,511 in 2021).

Marine Culture expenses amounted to €519,451 (€548,337 in 2021). The expenses comprise of publication expenses, €84,397 (€231,262 in 2021), the production expenses of digital and physical exhibitions, and expenses such as those of the Unknown Baltic Sea project and the Baltic Sea Talks discussion series. The production costs of new books were dominant in publication activities, comprising of e.g. rights for images, author fees, and print costs. The expenses of the collections were €42,311 (€73,432 in 2021), accrued in the development of digital exhibitions. The Foundation's collections did not grow in 2022. In the Balance Sheet, the Foundation's collections have a value of €735,897.

## FINANCING AND EXPENSES OF MARINE ENVIRONMENT PROJECTS

Income from the Foundation's Marine Environment projects amounted to €627,431 (€1,215,590 in 2021). The Foundation received €202,096 in public funding in 2022 (€272,509 in 2021), comprising of financing allocations from the EU, and other public support to the projects.

Donations made to Baltic Sea protection are directed to the Clean Sea II fund. In the Foundation's capital and reserves, the Fund is dealt with as a separate dedicated fund, the capital of which can only be used for a purpose that is in line with the Fund's by-laws. On 31 December 2022, the Fund's capital was €2,596,693 (€3,734,713 in 2021). Deficit for the accounting period from the Marine Environment projects totalled at €1,157,591 (€341,837 in 2021). The amount of €1,138,021 was used from the Fund (€143,174 in 2021).

In 2022, expenses for Marine Environment projects amounted to €1,785,022 (€1,557,427 in 2021). Project costs include e.g. salary costs of the Foundation's own experts and communications; expenses related to raising awareness on the Baltic Sea; travel costs: expert services; expenses related to waterway monitoring; logistics expenses from manure phosphorus transportation, and reed harvesting and transportation.

## ASSET MANAGEMENT OF THE FOUNDATION

The Foundation's assets are managed with planned profitability. The Foundation does not engage in active trading for short-term profit in the financial markets. The Foundation's Board of Directors monitors investment yields regularly in its meetings. The Foundation's asset portfolio is managed by Evli, a

company with an ESG profile of AA. The Foundation's real estate fund is in the care of eQ. The objective has been to diversify the Foundation's assets in low-risk investments. In 2022, a challenging investment environment led to a decrease in investment income. Deficit from investment operations in 2022 amounted to €630,975. In 2021, investment operations were profitable with a result of €653,468.

## FACILITY LEASING

The John Nurminen Foundation owns 12.9% of the stocks of Kiinteistö Oy Pasilankatu 2 in Länsi-Pasila. The Huolintatalo building also houses the Foundation's premises and collections. The Foundation's premises are leased. At the end of 2022, the Foundation continued to have 226 m<sup>2</sup> of unleased space. In 2022, rental income increased to €150,595 (€128,672 in 2021), and income from the Foundation's leasing operations increased to €37,219 (-357,597 in 2021).

## GENERAL EXPENSES OF THE JOHN NURMINEN FOUNDATION

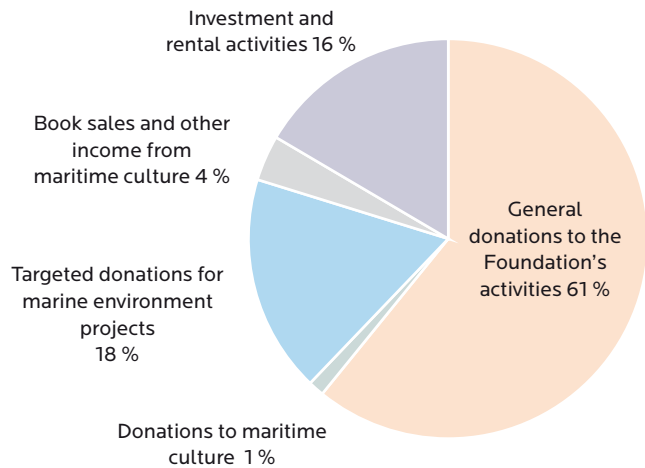
General expenses of the Foundation were, in total, €61,848 (€109,274 in 2021), consisting of personnel expenses in the amount of €46,885 (€78,541 in 2021), and other expenses amounting to €14,962 (€30,733 in 2021). Fees and expenses of the Board and management, for example, are booked as general expenses.

## ADMINISTRATION AND ORGANISATION OF THE FOUNDATION

The CEO manages and oversees the operations of the Foundation. The Foundation's Board of Directors is responsible for implementing the purpose of the Foundation, organizing its operations, and for managing its funds. At the end of 2022, the Foundation had 21 employees.

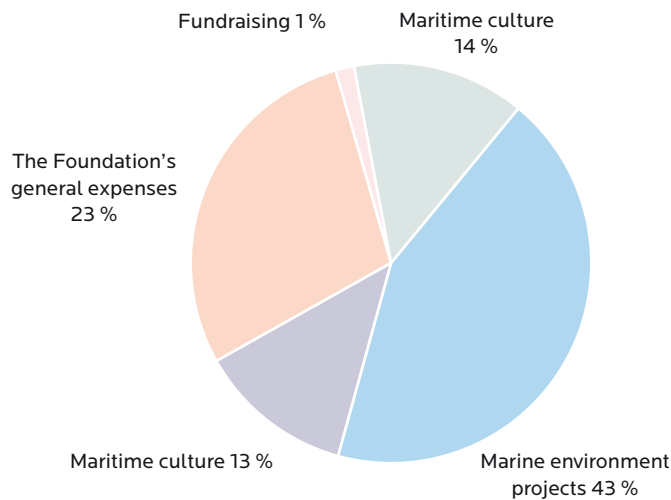


INCOME OF THE JOHN NURMINEN FOUNDATION IN 2022



The Foundation finances its operations with donations, grants, and income from leasing and investment operations. Income from book sales consists essentially of the sales of books published by the Foundation to the subsidiary Baltic Sea Services Oy. We seek to raise funds as general donations instead of donations made to a specific project. With general donations, the Foundation can ensure the continuity of its operations, including the creation of marine cultural content. The consolidated financial statement can be found on pages 42-45.

DISTRIBUTION OF THE EXPENSES OF THE JOHN NURMINEN FOUNDATION IN 2022



The image shows the operational areas to which the Foundation's income was distributed in 2022. Of the funds donated to the Foundation, approximately 77% was directed to ordinary operations and projects, while approximately 23% was directed to investments and administration. The expenses of investment and leasing operations are covered by investment income, not donations. The fees and expenses of e.g. the Board and management are included in total expenses. The consolidated financial statement can be found on pages 42-45.

The Foundation has not given its related parties any monetary loans or grants. All business transactions involving related parties are conducted at current market value and in line with what is in the Foundation's interest. Related party activities have been documented in contracts. Related party transactions are presented on page 56 of the Annual Report.

The Foundation pays specific attention to well-being at work. The Foundation's occupational health agreement covers extensive services. In 2022, in cooperation with occupational health care services, we conducted a survey on the psychosocial factors that burden employees; the issues that were identified as points of development will be tackled in cooperation with our staff. The Foundation conducted two wellbeing at work surveys in 2022, using Ilmarinen's Työviire questionnaire, and the results were good. Moreover, we deployed Ilmarinen's Työkyky questionnaire, which improves our ability to identify risks in working capability. In 2022, the Foundation's staff worked using a hybrid model, which meant a minimum of two days at the office, and the rest of the week remotely.

BALTIC SEA SERVICES OY AND YHTEINEN PERINTÖ OY

At the end of 2020, the Foundation transferred its product sales to its fully-owned subsidiary Baltic Sea Services Oy (BSS). The goal is to separate the Foundation's non-profit and philanthropic operations more clearly from its commercial activities, and to support the Foundation's operations. The subsidiary focuses on selling the Foundation's books and ecologically sustainable fan merchandise, and developing its service and business operations.

**Sonja Karjalainen**, who was in charge of the sales, marketing, and business development of Baltic Sea Services Oy, left for parental leave in June 2022. Her substitute was **Heikki Ahdekivi**, with 60% of his working time. **Elena Kaskelainen**, Project Manager at the Foundation, worked 80% of her total work hours as

a sales coordinator for BSS. **Lauri Kaira** worked as a fixed-term project researcher, conducting historical research and collection work in support of the company's book production. **Tommi Juusela** was the chair of the company's Board of Directors, and **Kaisa Olkkonen**, **Annamari Arrakoski-Engardt** and **Hannu Syrjänen** were the other members of the Board.

In 2022, the subsidiary developed its product portfolio, and in October 2022, a new online shop was launched. The company's sales, however, did not meet the goals planned in the budget, and the result for 2022 showed a loss of €147,001 (€59,447 in 2021).

Yhteinen perintö Oy is a social enterprise set up in 2019 by FMA Creations Oy and the John Nurminen Foundation; the task of the company is to develop and promote the digital accessibility of our cultural heritage. The company is responsible e.g. for the Digimuseo.fi service. Foundation board member **Juho Lipsanen** and the Foundation's CEO Annamari Arrakoski-Engardt (vice chair) are members of the Yhteinen Perintö Oy Board. Other members of the Board are **Petra Havu** (Finnish Museums Association), **Hanno Nevanlinna** (Futurice Oy), and **Ville Availa**, Transformation and Growth Director.

FOUNDATION'S BOARD AND PERSONNEL

The Board of Directors in 2022 comprised of **Eeva Ahdekivi**, DBA; **Jukka Anteroine**n, Dr. Mil. Sc., Commodore; **Tommi Juusela**, Master of Laws, LL.M.; **Juho Lipsanen**, M.Sc. (Econ.); **Juha Nurminen**, Chair (M.Sc. (Econ.), Maritime Counsellor); **Kaisa Olkkonen**, Master of Laws; **Markku Ollikainen**, Professor; **Marja-Leena Rinkineva**, Master of Laws, M. Soc. Sc., eMBA; and **Hannu Syrjänen**, M. Sc. (Econ.).

The Board convened eight times in 2022. In 2022, the Foundation's CEO and the members of the Board of Directors of the Foundation received salaries and fees in the amount of €174,399 (€180,359 in 2021). All Board members did not accept fees for their work in the Board. The Chairman and Vice-Chairman of the



Foundation's Board of Directors have compared the board membership and meeting fees of foundations, associations and companies, and come to the conclusion that the board membership fees are of average level.

In 2022, the Foundation employed 21 people. Seven new people joined the Foundation: **Taru Suoranta** (Private Fundraising Manager), **Elina Tuomarila** (Cultural Producer), **Johanna Suni** (Communications Manager), **Ulla Rosenström** (Director of Marine Environment), **Anna Riikonen** (Executive Assistant), **Maija Soljanlahti** (Communications Specialist, fixed term), and **Säde Mäkipää** (Communications Specialist, fixed term during parental leave). **Kiira Suoranta** was our communications university student intern (March to September), and after her internship in 2021, **Helmi Pörhölä** continued with us as a fixed term and part-time Communications Planner.

The Foundation's operations are supported by advisory teams and steering groups consisting of stakeholder representatives and experts. Team members work on a pro bono basis, and do not receive any meeting fees.

Our work is supported by the marine environment advisory team, which consists of voluntary experts and key stakeholder group representatives. The chair of the advisory team is Kaisa Olkkonen, member of the John Nurminen Foundation's Board of Directors. Other representatives of the Foundation are **Annamari Arrakoski-Engardt**, CEO, and **Juha Nurminen**, Chairman of the Board. Other members of the advisory team are **Johanna Buchert** (Natural Resources Institute Finland), **Laura Höijer** (BSAG), **Leif Schulman** (Finnish Environment Institute), **Esa Nikunen** (City of Helsinki, environment services), **Anja Nysten** (NEFCO), **Liisa Pietola** (Central Union of Agricultural Producers and Forest Owners), **Helena Tuuri** (Ministry for Foreign Affairs), and **Liisa Rohweder** (WWF).

#### OPERATIONAL RISKS AND UNCERTAINTIES

The war initiated by Russia was an unforeseen and sudden risk factor for the Foundation's operations. The security-related uncertainty of the whole area

of the Baltic Sea may indirectly impact and be visible in the Foundation's work. The project in Lviv, Ukraine, is on hold, waiting for better times, and the Foundation discontinued its project planning in Russia. In spite of the challenging global environment, the Foundation was successful in moving ahead with its ongoing projects, and planning and launching new activities. Fundraising was successful. As the year was unfavourable for investments, the Foundation did not reach budgeted results. The uncertainties of the economy in general bring challenges to leasing operations. In 2023, all the premises of the Foundation will not necessarily yet be able to deliver full rental income.

Personnel turnover, a common phenomenon intensified by the pandemic, could be observed also in the Foundation. We developed deputy and substitute arrangements so that personnel turnover or sick leaves would not have an impact on the Foundation's operations.

Financing the operations of the Foundation is, in the long run, dependent on a good result from investments. Using capital to fund basic operations should be avoided. The year 2022 was in general challenging in the investment market, and the result of the Foundation's investment portfolio was also negative.

We do not, however, have a cash flow problem, as fundraising reached its budgeted targets. Even though the Foundation was successful in its fundraising in 2022, and, in light of current partnerships, the financing of the Foundation's operations for the next two years is sufficient, it is important that the Foundation aims to secure a sufficiently extensive and permanent donor base also for the longer run, as measures to protect the Baltic Sea require more and more resources.

The Foundation focuses on projects that are measurable and have an impact. The goal-oriented, result-seeking nature of operations of the John Nurminen Foundation help it stand out amongst other stakeholders. The Foundation's reputation is very good. As shown by the reputation analysis conducted by T-Media, stakeholder trust in the Foundation's operations is at an excellent level. The trust that stake-

holders have in the Foundation comprises of several factors, of which corporate social responsibility was shown to be the most important. The Foundation therefore needs to maintain its own CRS plan. Brand recognition has grown in selected target groups in particular. The situation is more challenging outside the main coastal cities. The Foundation will continue to focus on growing brand recognition, efficient operations, and visible communications. The Foundation explains openly and transparently how donated funds are used, using media and its own as well as its partners' channels. The Foundation's hands-on engagement in operations will be highlighted also in the future.

A future challenge for the subsidiary Baltic Sea Services Oy and the partly owned company Yhteinen Perintö Oy is to solidify their business operations. Both companies are for now making a loss. At the time of the financial statement of 31 December 2022, the Foundation's receivables from Baltic Sea Services Oy amounted to €335,518 (€162,578 in 2021). The Foundation has granted Yhteinen Perintö Oy long-term equity financing in the amount of €40,000. The loan was taken out in 2021.

#### OUTLOOK FOR THE NEXT ACCOUNTING PERIOD

In early 2023, the Foundation will focus on election theme communications and organizing the Baltic Sea election panel. The Foundation's election messages focus on how to reduce eutrophication and prevent nature loss. The Foundation is also involved in the communications and statements of the Unique Archipelago Sea campaign.

In 2023, the Foundation will direct its attention to research on the unknown Baltic Sea. The Unknown Baltic Sea is the title of our exhibition in Suomenlinna in the summer, but this rewarding theme will be utilized throughout the year in many ways in our communications via various channels and at events.

The Foundation participates in societal dialogue, particularly on themes related to the environment, at events organized by both the Foundation and its part-

ners. In line with its strategy, the Foundation focuses on highlighting the "unknown" story of the Baltic Sea to new audiences in ways that are innovative and moving. The Foundation is constantly on the lookout for interesting art and cultural projects. The evaluation and inventory of the Foundation's collections, as specified in the collections policy, will begin in early 2023.

In 2023, the Foundation will continue with its current Baltic Sea protection projects and launch new ones with the goal of reducing eutrophication and nature loss. The focus will continue to be on curbing nutrient loads that are external to the Sea. We will expand the Coastal Reed project and reed utilization to Åland and Sweden with the BalticReed project, which is launched in 2023 as part of EU's Interreg Central Baltic programme. In 2023, we will launch the Baltic Seagrass project, which works to restore marine eelgrass meadows. We will also study new ways to reduce discharges from forestry.

In August 2023, we will celebrate the fifth ever Baltic Sea Day, which is fast solidifying its position as a national and international late summer celebration. Our goal is to spread the word on the Baltic Sea Day to cover the entire area of the Sea in 2023, and to grow its partner network both in Finland and in other countries around the Sea.



## CONSOLIDATED FINANCIAL STATEMENT

	1.1.–31.12.2022	1.1.–31.12.2021
<b>Ordinary operations</b>		
<b>MARINE CULTURE</b>		
<i>Income</i>		
Book sales	62 815,52	113 278,68
Donations directed to marine culture	45 825,86	53 429,53
Received donations	12 152,91	29 510,70
Income from collections	0,00	4 958,00
Other income	87 803,60	2 839,18
<b>Total income</b>	<b>208 597,89</b>	<b>204 016,09</b>
<i>Expenses</i>		
Personnel expenses	-301 446,20	-180 176,72
Depreciation		-511,20
Other expenses	-368 821,71	-347 831,91
Change in stocks	-25 959,42	10 217,13
<b>Expenses, total</b>	<b>-706 982,64</b>	<b>-518 302,70</b>
<b>Marine culture, total</b>	<b>-498 384,75</b>	<b>-314 286,61</b>
<b>MARINE ENVIRONMENT PROJECTS</b>		
<i>Income</i>		
Donations directed to projects	425 335,38	835 149,86
Income from projects	0,00	107 930,98
Received donations	202 095,51	272 509,12
<b>Total income</b>	<b>627 430,89</b>	<b>1 215 589,96</b>
<i>Expenses</i>		
Personnel expenses	-859 037,18	-792 516,27
Depreciation	-1,937,53	-2 044,80
Other expenses	-924 047,20	-762 865,87
<b>Expenses, total</b>	<b>-1 785 021,91</b>	<b>-1 557 426,94</b>
<b>Marine Environment projects, total</b>	<b>-1 157 591,02</b>	<b>-341 836,98</b>
<b>GENERAL EXPENSES</b>		
<i>Expenses</i>		
Personnel expenses	-46 885,44	-78 541,00
Other expenses	-14 962,36	-30 732,81
	-61 847,80	-109 273,81
<b>General expenses, total</b>	<b>-61 847,80</b>	<b>-109 273,81</b>
<b>Income/deficit from ordinary operations</b>	<b>-1 717 823,57</b>	<b>-765 397,40</b>

	1.1.–31.12.2022	1.1.–31.12.2021
<b>FUNDRAISING</b>		
<i>Income</i>		
Received donations	2 637 122,18	3 368 502,08
Targeted donations	-471 161,74	-888 579,39
<b>Total income</b>	<b>2 165 960,44</b>	<b>2 479 922,69</b>
<i>Expenses</i>		
Personnel expenses	-234 903,32	-249 322,47
Other expenses	-339 580,22	-488 769,74
<b>Expenses, total</b>	<b>-574 483,54</b>	<b>-738 092,21</b>
<b>Fundraising, total</b>	<b>1 591 476,90</b>	<b>1 741 830,48</b>
<b>INVESTMENT AND FINANCING OPERATIONS</b>		
<b>Investments</b>		
<i>Income</i>		
Income from fund shares	156 386,89	155 610,94
Profit from sales	281 300,52	573 581,53
<b>Total income</b>	<b>437 687,41</b>	<b>729 192,47</b>
<i>Expenses</i>		
Other expenses	-1 068 662,11	-75 724,44
<b>Expenses, total</b>	<b>-1 068 662,11</b>	<b>-75 724,44</b>
<b>Investments, total</b>	<b>-630 974,70</b>	<b>653 468,03</b>
<b>Facility leasing</b>		
Rental income	150 594,92	128 672,34
Service charges	-113 375,82	-99 269,82
Depreciation	0,00	-387 000,00
	37 219,10	-357 597,48
<b>Facility leasing, total</b>	<b>37 219,10</b>	<b>-357 597,48</b>
<b>Investment and financing operations, total</b>	<b>-593 755,60</b>	<b>295 870,55</b>
<b>Income before appropriations and taxes</b>	<b>-720 102,27</b>	<b>1 272 303,63</b>
<b>Fund transfers</b>	<b>1 138 020,53</b>	<b>143 173,87</b>
<b>Share of result from partially owned companies</b>	<b>-30 945,88</b>	<b>-64 544,41</b>
<b>Surplus (deficit) for the accounting period</b>	<b>386 972,38</b>	<b>1 350 933,09</b>



# CONSOLIDATED BALANCE SHEET

Assets	31.12.2022	31.12.2021
<b>NON-CURRENT ASSETS</b>		
<b>Intangible assets</b>		
Other long-term expenses	30 812,63	0,00
<b>Tangible assets</b>		
Machinery and equipment	7 265,88	7 668,04
Other tangible assets		
Works of art	218 893,91	218 893,91
Maps, books, and items	517 002,69	517 002,69
Other tangible assets, total	735 896,60	735 896,60
<b>Tangible assets, total</b>	<b>743 162,48</b>	<b>743 564,64</b>
Investments		
Shares in partially-owned companies	0,00	30 945,88
Other shares and share certificates	13 017 852,22	13 646 345,65
	13 017 852,22	13 677 291,53
<b>NON-CURRENT ASSETS, TOTAL</b>	<b>13 791 827,33</b>	<b>14 420 856,17</b>
<b>CURRENT ASSETS</b>		
Inventories		
Unfinished books	2 000,00	25 262,39
Books	104 892,10	107 589,13
	106 892,10	132 851,52
Debtors		
Long-term		
Loans receivable from partially-owned companies	40 000,00	40 000,00
Short-term		
Sales receivables	31 045,64	152 123,30
Other debtors	819 253,94	799 242,84
Prepayments and accrued income	153 236,33	180 126,93
	1 003 535,91	1 131 493,07
Financial securities		
Other shares and share certificates	0,00	10 154,91
Cash in hand and at banks	494 890,88	464 105,51
<b>CURRENT ASSETS, TOTAL</b>	<b>1 645 318,89</b>	<b>1 778 605,01</b>
<b>Assets, total</b>	<b>15 437 146,22</b>	<b>16 199 461,18</b>

Liabilities	31.12.2022	31.12.2021
<b>CAPITAL AND RESERVES</b>		
Basic capital	142 168,69	142 168,69
Clean Sea Fund II	2 596 692,67	3 734 712,70
	2 738 861,36	3 876 881,39
Retained surplus (deficit) from previous financial periods	11 870 695,12	10 519 762,03
Surplus (deficit) for the accounting period	386 972,38	1 350 933,09
	12 257 667,50	11 870 695,12
<b>CAPITAL AND RESERVES, TOTAL</b>	<b>14 996 528,86</b>	<b>15 747 576,51</b>
<b>CREDITORS</b>		
<b>Long-term</b>		
Other creditors	2 604,00	0,00
Short-term		
Advances received	46 666,67	49 019,58
Trade creditors	103 330,12	117 603,77
Other creditors	44 997,08	51 558,56
Accruals and deferred income	243 019,49	233 702,76
Short-term, total	438 013,36	451 884,67
<b>CREDITORS, TOTAL</b>	<b>440 617,36</b>	<b>451 884,67</b>
<b>Liabilities, total</b>	<b>15 437 146,22</b>	<b>16 199 461,18</b>



## PROFIT AND LOSS STATEMENT OF THE PARENT FOUNDATION

Ordinary operations	1.1.–31.12.2022	1.1.–31.12.2021
<b>MARINE CULTURE</b>		
<i>Income</i>		
Book sales	76 697,85	210 923,85
Donations directed to marine culture	45 825,86	53 429,53
Received donations	12 152,91	29 510,70
Income from collections	0,00	4 958,00
Other income	42 275,50	44,69
<b>Total income</b>	<b>176 952,12</b>	<b>298 866,77</b>
<i>Expenses</i>		
Personnel expenses	-187 410,91	-139 098,50
Depreciation		-511,20
Other expenses	-308 293,40	-311 354,91
Change in stocks	-23 262,39	-97 372,00
<b>Expenses, total</b>	<b>-519 451,13</b>	<b>-548 336,61</b>
<b>Marine Culture, total</b>	<b>-342 499,01</b>	<b>-249 469,84</b>
<b>MARINE ENVIRONMENT PROJECTS</b>		
<i>Income</i>		
Donations directed to projects	425 335,38	835 149,86
Income from projects	0,00	107 930,98
Received donations	202 095,51	272 509,12
<b>Total income</b>	<b>627 430,89</b>	<b>1 215 589,96</b>
<i>Expenses</i>		
Personnel expenses	-859 037,18	-792 516,27
Depreciation		-2 044,80
Other expenses	-924 047,20	-762 865,87
<b>Expenses, total</b>	<b>-1 785 021,91</b>	<b>-1 557 426,94</b>
<b>Marine Environment projects, total</b>	<b>-1 157 591,02</b>	<b>-341 836,98</b>
<b>GENERAL EXPENSES</b>		
<i>Expenses</i>		
Personnel expenses	-46 885,44	-78 541,00
Other expenses	-14 962,36	-30 732,81
	-61 847,80	-109 273,81
<b>General expenses, total</b>	<b>-61 847,80</b>	<b>-109 273,81</b>
<b>Income/deficit from ordinary operations</b>	<b>-1 561 937,83</b>	<b>-700 580,63</b>

FUNDRAISING	1.1.–31.12.2022	1.1.–31.12.2021
<i>Income</i>		
Received donations	2 637 122,18	3 368 502,08
Targeted donations	-471 161,74	-888 579,39
<b>Total income</b>	<b>2 165 960,44</b>	<b>2 479 922,69</b>
<i>Expenses</i>		
Personnel expenses	-234 903,32	-249 322,47
Other expenses	-339 580,22	-488 769,74
<b>Expenses, total</b>	<b>-574 483,54</b>	<b>-738 092,21</b>
<b>Fundraising, total</b>	<b>1 591 476,90</b>	<b>1 741 830,48</b>
<b>INVESTMENT AND FINANCING OPERATIONS</b>		
<i>Investments</i>		
<i>Income</i>		
Income from fund shares	156 386,89	155 610,94
Profit from sales	281 300,52	573 581,53
<b>Total income</b>	<b>437 687,41</b>	<b>729 192,47</b>
<i>Expenses</i>		
Other expenses	-1 068 662,11	-75 724,44
<b>Expenses, total</b>	<b>-1 068 662,11</b>	<b>-75 724,44</b>
<b>Investments, total</b>	<b>-630 974,70</b>	<b>653 468,03</b>
<b>Facility leasing</b>		
Rental income	150 594,92	128 672,34
Service charges	-113 375,82	-99 269,82
Depreciation	0,00	-387 000,00
	37 219,10	-357 597,48
<b>Facility leasing, total</b>	<b>37 219,10</b>	<b>-357 597,48</b>
<b>Investment and financing operations, total</b>	<b>-593 755,60</b>	<b>295 870,55</b>
<b>Income before appropriations and taxes</b>	<b>-564 216,53</b>	<b>1 337 120,40</b>
<b>Fund transfers</b>	<b>1 138 020,53</b>	<b>143 173,87</b>
<b>Surplus (deficit) for the accounting period</b>	<b>573 804,00</b>	<b>1 480 294,27</b>



# BALANCE SHEET OF THE PARENT FOUNDATION

Assets	31.12.2022	31.12.2021
<b>NON-CURRENT ASSETS</b>		
Tangible assets		
Machinery and equipment	7 265,88	7 668,04
Other tangible assets		
Works of art	218 893,91	218 893,91
Maps, books, and items	517 002,69	517 002,69
Other tangible assets, total	735 896,60	735 896,60
<b>Tangible assets, total</b>	<b>743 162,48</b>	<b>743 564,64</b>
Investments		
Shares in companies of the same group	100 000,00	100 000,00
Shares in partially-owned companies	110 000,00	110 000,00
Other shares and share certificates	13 017 852,22	13 646 345,65
	13 227 852,22	13 856 345,65
<b>NON-CURRENT ASSETS, TOTAL</b>	<b>13 971 014,70</b>	<b>14 599 910,29</b>
<b>CURRENT ASSETS</b>		
Inventories		
Unfinished books	2 000,00	25 262,39
Debtors		
Long-term		
Companies and partially-owned companies of the same group		
Capital loans receivable	290 000,00	40 000,00
Loans receivable	56 417,48	148 385,53
	346 417,48	188 385,53
Short-term		
Sales receivables from companies of the same group	29 100,08	14 192,06
Sales receivables	10 329,79	142 775,51
Other debtors	799 782,63	795 112,67
Prepayments and accrued income	143 069,94	180 099,66
	982 282,44	1 132 179,90
Financial securities		
Other shares and share certificates	0,00	10 154,91
Cash in hand and at banks	434 925,71	386 553,39
<b>CURRENT ASSETS, TOTAL</b>	<b>1 765 625,63</b>	<b>1 742 536,12</b>
<b>Assets, total</b>	<b>15 736 640,33</b>	<b>16 342 446,41</b>

# BALANCE SHEET

Liabilities	31.12.2022	31.12.2021
<b>CAPITAL AND RESERVES</b>		
Basic capital	142 168,69	142 168,69
Clean Sea Fund II	2 596 692,67	3 734 712,70
	2 738 861,36	3 876 881,39
Retained surplus (deficit) from previous financial periods	12 014 566,01	10 534 271,74
Surplus (deficit) for the accounting period	573 804,00	1 480 294,27
	12 588 370,01	12 014 566,01
<b>CAPITAL AND RESERVES, TOTAL</b>	<b>15 327 231,37</b>	<b>15 891 447,40</b>
<b>CREDITORS</b>		
Long-term		
Other creditors	2 604,00	0,00
Short-term		
Liabilities to Group companies	1 079,05	19 027,62
Advances received	46 666,67	49 019,58
Trade payables	91 427,27	106 120,17
Other creditors	43 681,03	48 896,60
Accrued expenses and deferred income	223 950,94	227 935,04
Short-term, total	406 804,96	450 999,01
<b>CREDITORS, TOTAL</b>	<b>409 408,96</b>	<b>450 999,01</b>
<b>Liabilities, total</b>	<b>15 736 640,33</b>	<b>16 342 446,41</b>

# APPENDICES

## Accounting principles

This Financial Statement has been prepared in adherence to the Government Decree for small undertakings.

## Principles of recognition and measurement

### Valuation of tangible assets

No depreciations have been made for the other tangible assets related to the Foundation's ordinary operations.

The item other tangible assets includes works of art, maps, books, and artefacts.

Office machines and equipment are shown in the balance sheet at cost less planned depreciation. The planned depreciation method was reducing balance depreciation at 25%.

### Valuation of current assets

Current assets have been valued at purchase cost or a lower probable sales price.

### Recognition of investment

Investment assets have been recognized at purchase cost or current value, if lower.

The Foundation owns 12.9% of the shares of Koy Pasilankatu 2. In the spring of 2021, tender negotiations began for real estate owned by the real estate company; based on the negotiations, the value of the building is lower than the Foundation's earlier estimates.

As a result of the negotiations, the Board has decided to book a depreciation of €387,000 to the balance sheet value of the facility shares in the 2021 financial statement.

The depreciation is presented in the expenses for facility leasing in the comparable period in 2021.

After depreciation, the balance sheet value of facility shares is €709,119,01.

### Expense allocation principles

Function-specific expenses and a share of common expenses are allocated to functions. When calculating a function's share of common expenses, the matching principle is adhered to as closely as possible.

### Donations and fundraising

Received donations, wills and raised funds are mainly recognised on accrual basis when their delivery is final from the perspective of the Foundation. Assets are recognised in adherence to the prudence principle.

### Appendices for reporting entities that are part of the Group

On 18 December 2020, a subsidiary of the Foundation, Baltic Sea Services Oy, was established with a share capital of €100,000. The share capital was paid in January 2021. The company's first accounting period closed on 31 December 2021.

Appendices have been presented for the Group to the extent where they also include figures for the subsidiary.

The subsidiary Baltic Sea Services Oy has been included in its entirety in the ordinary operations section of the Group financial statement, under Marine Culture.

For the partially-owned company Yhteinen Perintö Oy, the figures combined to the Group financial statement have not yet been audited.

### Subsidiaries and associates

	Share of ownership	Own capital 31 Dec 2022	Financial result in 2022
Baltic Sea Service Oy	100 %	-106 447,81	-147 000,78
Yhteinen Perintö Oy	49 %	-51 102,51	-112 767,57

The losses of Yhteinen Perintö Oy have not been included in Group figures for the part where the bookkeeping value of the partially-owned company will, after depreciation, be negative in the Group balance sheet.

NOTES ON PERSONNEL		
	2022	2021
Average number of Group employees (excluding fee recipients)	20	20
Salaries	-1 167 979,79	-1 072 657,54
Fees	-39 796,33	-14 246,11
Pension expenses	-206 180,72	-186 212,31
Other personnel expenses	-28 315,30	-27 440,50
	-1 442 272,14	-1 300 556,46
Average number of parent foundation employees (excluding fee recipients)	18	19
Salaries	-1 074 096,19	-1 038 562,87
Fees	-39 796,33	-14 246,11
Pension expenses	-188 266,31	-180 135,43
Other personnel expenses	-26 078,02	-26 533,83
	-1 328 236,85	-1 259 478,24
THE FOUNDATION'S BUSINESS ACTIVITIES		
	2022	2021
The Foundation's book sales are taxable business activities. In 2022, taxable activities also included book sales coordinator services, and the 30th anniversary gala. In 2020-2021, the Gypsum Initiative project also fell under taxable business operations.		
<i>Income</i>		
Book sales	73 393,85	209 318,09
Sales of services	19 726,08	108 122,17
Entry ticket	23 199,68	0,00
Received donations	9 800,00	11 800,00
Royalties	2 653,00	821,76
<b>Total income</b>	<b>128 772,61</b>	<b>330 062,02</b>
<i>Expenses</i>		
Personnel expenses	-32 022,29	-123 347,79
Consultancy fees and other project costs	-29 031,40	-29 443,87
Book production expenses	-57 595,97	-89 794,80
Marketing and distribution expenses	-3 538,30	-24 420,24
Change in stocks	-23 262,39	-97 372,00
<b>Expenses, total</b>	<b>-145 450,35</b>	<b>-364 378,70</b>
<b>Result from business activities</b>	<b>-16 677,74</b>	<b>-34 316,68</b>



INVESTMENT AND FINANCING OPERATIONS	2022	2021
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<i>Income</i>		
Income from fund shares	156 386,89	155 610,94
Profit from sales	281 300,52	573 581,53
<b>Total income</b>	<b>437 687,41</b>	<b>729 192,47</b>
<i>Expenses</i>		
Asset management fees	-6 663,95	-5 527,10
Sales losses	-475 344,56	-48 226,74
Depreciation	-586 653,60	-21 970,60
<b>Expenses, total</b>	<b>-1 068 662,11</b>	<b>-75 724,44</b>
<i>Facility leasing</i>		
Rental income	150 594,92	128 672,34
Service charges	-112 325,82	-95 729,57
Other facility leasing expenses	-1 050,00	-3 540,25
Depreciation for shares in real estate	0,00	387 000,00
<b>Facility leasing, total</b>	<b>37 219,10</b>	<b>-357 597,48</b>
<b>Investment and financing operations, total</b>	<b>-593 755,60</b>	<b>295 870,55</b>

MARINE ENVIRONMENT PROJECTS
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<i>Income</i>		
Received donations	425 335,38	835 149,86
Income from projects	0,00	107 930,98
Received donations	202 095,51	272 509,12
<b>Total</b>	<b>627 430,89</b>	<b>1 215 589,96</b>
Investment portfolio interest to the Fund	19 570,46	198 663,11
<i>Expenses</i>		
Personnel expenses	-859 037,18	-792 516,27
Depreciation	-1 937,53	-2 044,80
Equipment and chemical purchases	-466,50	0,00
Consultancy fees	-107 147,20	-158 017,78
Marketing expenses	-300 021,09	-289 848,54
Travel and meeting expenses	-54 598,96	-5 151,33
Other expenses	-461 813,42	-309 848,22
<b>Expenses, total</b>	<b>-1 785 021,88</b>	<b>-1 557 426,94</b>
<b>Marine Environment projects, total</b>	<b>-1 138 020,53</b>	<b>-143 173,87</b>
Fund transfer	1 138 020,53	143 173,87
<b>Marine Environment projects, total</b>	<b>0,00</b>	<b>0,00</b>

Notes to the balance sheet	2022	2021
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TANGIBLE ASSETS
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<u>Machinery and equipment</u>		
Purchase cost 1 Jan.		
Additions	7 668,04	8 964,04
Depreciation for the accounting period	2 019,80	1 260,00
Book value 31 Dec.	-2 421,96	-2 556,00
Book value 31.12.	7 265,88	7 668,04
<b>Machinery and equipment, total</b>	<b>7 265,88</b>	<b>7 668,04</b>

OTHER TANGIBLE ASSETS
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<u>Works of art</u>		
Purchase cost 1 Jan.	218 893,91	218 893,91
Book value 31 Dec.	218 893,91	218 893,91
<u>Maps</u>		
Purchase cost 1 Jan.	298 100,07	298 100,07
Book value 31 Dec.	298 100,07	298 100,07
<u>Books</u>		
Purchase cost 1 Jan.	52 768,34	52 768,34
Book value 31 Dec.	52 768,34	52 768,34
<u>Artefacts</u>		
Purchase 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
<b>Tangible assets, total</b>	<b>743 162,48</b>	<b>743 564,64</b>

INVESTMENTS	2022	2021
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<u>Ownership in companies of the same Group</u>		
Baltic Sea Services Oy, 100% of shares		
Book value 1 Jan.	100 000,00	100 000,00
Book value 31 Dec.	100 000,00	100 000,00
<u>Shares in partially-owned companies</u>		
Yhteinen Perintö Oy, 49% of shares		
Book value 1 Jan.	110 000,00	50 000,00
Additions	0,00	60 000,00
Book value 31 Dec.	110 000,00	110 000,00

	2022	2021
<u>Listed shares and other financing instruments</u>		
Purchase cost 31 Dec.	9 130 802,09	10 291 378,78
Book value 31 Dec.	12 307 733,21	12 925 324,36
Market value 31 Dec.	12 563 780,75	11 320 312,03
Difference	3 432 978,66	1 028 933,25
<u>Other debtors</u>		
Balance of EQ customer asset account	1 000,00	11 902,28
Total	1 000,00	11 902,28
<u>Other shares and similar rights of ownership</u>		
Kiinteistö Oy Pasilankatu 2, 12.90% of shares		
Book value 1 Jan.	709 119,01	1 096 119,01
Depreciation	0,00	-387 000,00
Book value 31 Dec	709 119,01	709 119,01
<b>Investments, total</b>	<b>13 227 852,22</b>	<b>13 856 345,65</b>

#### Receivables, companies and partially-owned companies of the Group

##### Loans receivable from Baltic Sea Services Oy

The Foundation has granted to Baltic Sea Services Oy, a company 100% owned by the Foundation, a long-term capital loan, as specified in Section 12.1 of the Limited Liability Companies Act, in the amount of €250,000. The capital loan agreement was signed on 1 May 2022, replacing the loan agreement signed by the parties

Earlier in 2021. The loan is due in its entirety on 31 December 2026.

The loan's interest rate is the Bank of Finland base rate, at all times however at least 0%.

The capital loan may be returned and the interest paid only if the company's unrestricted equity and the amount of all of its capital loans exceeds, at the time of payment, the deficit according the balance sheet of the company's financial statements that are to be confirmed for the latest closed accounting period or are even more recent.

<b>Loans receivable from Baltic Sea Services Oy</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
Long-term capital loan	250 000,00	0,00
Other long-term loans receivable	56 417,48	148 385,53
Sales receivables, short-term	29 100,08	14 192,06
	335 517,56	162 577,59

##### Capital loan receivables, Yhteinen Perintö Oy

To the partially-owned company Yhteinen Perintö Oy, the Foundation has granted a long-term capital loan in line with Section 12.1 of the Limited Liability Companies Act.

On 31 December 2022, the amount of the loan was €40,000. The loan was taken out in 2021. The loan of Yhteinen Perintö Oy is due on 1 January 2026. The loan's interest rate is 1%.

The capital loan may be returned and the interest paid only if the company's unrestricted equity and the amount of all of its capital loans exceeds, at the time of payment, the deficit according the balance sheet of the company's financial statements that are to be confirmed for the latest closed accounting period or are even more recent. The interest from accounting periods 2021 – 2022 has not been booked as income.

CAPITAL AND RESERVES	2022	2021
<b>Changes in the Group's capital and reserves</b>		
Basic capital	142 168,69	142 168,69
Other dedicated funds		
Clean Sea II Fund		
capital 1 Jan	3 734 712,70	3 877 886,57
received donations	425 335,38	835 149,86
other income	0,00	107 930,98
received grants	202 095,51	272 509,12
Investment portfolio interest to the Fund	19 570,96	198 663,11
used in line with the bylaws to promote a clean sea	-1 785 021,88	-1 557 426,94
capital 31 Dec	2 596 692,67	3 734 712,70
Retained surplus (deficit) from previous financial periods		
Earnings from previous accounting periods, 31 Jan	11 870 695,12	9 720 248,09
Marjatta Keipi's will donation, recognized in 2020 as a general donation	0,00	689 236,84
Adjustment of interest of the Clean Sea II fund for the Keipi donation	0,00	110 277,10
Earnings from previous accounting periods, 31 Dec	11 870 695,12	10 519 762,03
Surplus (deficit) for the accounting period	386 972,38	1 350 933,09
<b>Capital and reserves, total</b>	<b>14 996 528,86</b>	<b>15 747 576,51</b>

Changes in parent Foundation capital and reserves	2022	2021
Basic capital	142 168,69	142 168,69
Other dedicated funds		
Clean Sea II Fund		
capital 1 Jan	3 734 712,70	3 877 886,57
received donations	425 335,38	835 149,86
other income	0,00	107 930,98
received grants	202 095,51	272 509,12
Investment portfolio interest to the Funde	19 570,96	198 663,11
used in line with the bylaws to promote a clean sea	-1 785 021,88	-1 557 426,94
capital 31 Dec.	2 596 692,67	3 734 712,70
Retained surplus (deficit) from previous financial periods		
Earnings from previous accounting periods, 1 Jan	12 014 566,01	9 734 757,80
Marjatta Keipi's will donation, recognized in 2020 as a general donation	0,00	689 236,84
Adjustment of interest of the Clean Sea II fund for the Keipi donation	0,00	110 277,10
Earnings from previous accounting periods, 31 Dec	12 014 566,01	10 534 271,74
Surplus (deficit) for the accounting period	573 804,00	1 480 294,27
<b>Capital and reserves, total</b>	<b>15 327 231,37</b>	<b>15 891 447,40</b>

The Foundation has one fund, the Clean Baltic Sea II Fund, that is restricted for a specific purpose. The purpose of the Fund is to work for a clean Baltic Sea, improving both the use value of the Sea and its value as a natural environment.



## RELATED PARTIES

The Foundation's related parties consist of member of the Board of Directors; the Foundation's management and certified accountant; their spouses, children, parents and siblings, and also entities where the aforementioned persons exercise control. Related parties also include the Foundation's auditors.

All essential and exceptional related party events have been reported under Related Party Transactions. Purchases of products sold by the Foundation for normal private use, such as books, for example, have not been included in related party transactions. The Foundation has not given its related parties any monetary loans or grants. No guarantees or warranties have been given on behalf of the related parties.

All business transactions involving related parties are conducted at current market value and in line with the Foundation's interest.

Financial year 2022	Salaries and fees	Goods and services purchased	Goods and services sold
Members of the Board of Directors and the Foundation's management	174 398,75	216 156,75	0,00
Auditor		27 794,60	0,00

Financial year 2021	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

Related party transactions based on agreement, by type	2022	2021
<u>Purchased goods and services</u>	69 617,70	67 188,96
Rents for facilities	145 821,15	123 534,74
Service charges and rents for facilities' storage rooms	717,90	5 291,13
Purchased services	216 156,75	196 014,83
<b>Total</b>	<b>196 014,83</b>	<b>387 897,66</b>

Business transactions: sales to related parties		
Book sales to companies of related parties	0,00	191,52
<b>Total</b>	<b>0,00</b>	<b>191,52</b>

Contingent liabilities	2022	2021
Leasing and rental liabilities excluded from the balance sheet		
Payable in the next financial period	47 633,86	36 629,76
Payable later	24 313,40	3 893,20
<b>Total</b>	<b>71 947,26</b>	<b>40 522,96</b>

The Annual Report and Financial Statements were signed digitally.

## SIGNATURES OF THE ANNUAL REPORT AND FINANCIAL STATEMENTS

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

Helsinki, 29 March 2023

Juha Nurminen  
Chairman of the Board of Directors

Tommi Juusela  
Vice Chairman

Jukka Anteroine

Kaisa Olkkonen

Hannu Syrjänen

Markku Ollikainen

Marja-Leena Rinkineva

Eeva Ahdekivi

Juho Lipsanen

Annamari Arrakoski-Engardt  
CEO

A report of the audit has been submitted today.

Helsingissä . 2023

Oy Tuokko Ltd  
Firm of Authorised Public Accountants

Terhi Latvala  
AUTHORISED PUBLIC ACCOUNTANT



AUDITOR’S REPORT (Translation of the Finnish Original)

To the Board of Directors of John Nurminen foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements John Nurminen foundation (business identity code 0895353-5) for the year ended 31 December, 2022. The financial statements comprise the balance sheet, income statement and notes for the group as well as for the foundation.

In our opinion, the financial statements that show a surplus for the foundation 573.804,00 euro, give a true and fair view of the group’s and the foundation’s financial performance and financial position 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 of the group companies 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 and the group’s ability to continue as 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 the group 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 to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 skepticism 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 for 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 the 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 the 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 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.
- 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 information included in 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, our responsibility is to read the information included in the report of the Board of Directors and, in doing so, consider whether the information included in the report of the Board of Directors 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.





- 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 for 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 the 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 the 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 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.
- 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.

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Other Reporting Requirements

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In connection with our audit of the financial statements, our responsibility is to read the information included in the report of the Board of Directors and, in doing so, consider whether the information included in the report of the Board of Directors 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.



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  
 @jnurmisenlaatio  
 John Nurmisen Säätiö

# JOHN NURMINEN FOUNDATION

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

[www.johnnurmisenraatio.fi](http://www.johnnurmisenraatio.fi)

