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## Team Rynkeby Fonden

Vestergade 30  
5750 Ringe  
CVR No. 35318798

## Annual report 01.09.2024 - 31.08.2025

The Annual Meeting adopted the annual report  
on 11.12.2025

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**Mark Hemmingsen**

Chairman of the Annual Meeting

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# Entity details

## Entity

Team Rynkeby Fonden  
Vestergade 30  
5750 Ringe

Business Registration No.: 35318798  
Registered office: Faaborg-midtfyn  
Financial year: 01.09.2024 - 31.08.2025

## Board of Directors

Mark Ole Juel Hemmingsen, chairman  
Peter Frank Andersen, vicechairman  
Bengt Magnus Berndtsson  
Torsten Fröhlich  
Juha Pekka Helokoski  
Kathrine Bjerrum  
Anders Damgaard

## Executive Board

Solvejg Lauridsen

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab  
Tværkajen 5  
P. O. Box 10  
5100 Odense

# Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Team Rynkeby Fonden for the financial year 01.09.2024 - 31.08.2025.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.08.2025 and of the results of its operations for the financial year 01.09.2024 - 31.08.2025.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual Meeting.

Ringe, 11.12.2025

## Executive Board

**Solvejg Lauridsen**

## Board of Directors

**Mark Ole Juel Hemmingsen**  
chairman

**Peter Frank Andersen**  
vicechairman

**Bengt Magnus Berndtsson**

**Torsten Fröhlich**

**Juha Pekka Helokoski**

**Kathrine Bjerrum**

**Anders Damgaard**



# Independent auditor's report

## To the board of directors of Team Rynkeby Fonden

### Opinion

We have audited the financial statements of Team Rynkeby Fonden for the financial year 01.09.2024 - 31.08.2025, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.08.2025 and of the results of its operations for the financial year 01.09.2024 - 31.08.2025 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines 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, Management is responsible for assessing the Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 Entity'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 Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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.

#### **Statement on the management commentary**

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Odense, 11.12.2025

**Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556



**Lars Rynord**

State Authorised Public Accountant  
Identification No (MNE) mne28680

# Management commentary

## Primary activities

Team Rynkeby is a European charity project. Every summer, Team Rynkeby cycles to Paris to raise funds for children with critical illnesses.

In preparation for the approximately 1,200 km journey, participants commit not only to physical training but also to actively contributing to the fundraising efforts that support children with critical illnesses.

We strive to ensure that all participants experience the joy of cycling, a strong sense of community, and friendships that may last a lifetime. At the same time, the aim is for each individual to realize how their skills and efforts are essential to the team – and perhaps to discover new strengths along the way.

Team Rynkeby is grounded in strong, positive values that unite us in our mission. Each participant shares the responsibility of safeguarding the project – by following our guidelines, staying true to our commitments, and always striving to improve. Protecting the integrity of Team Rynkeby is essential, because it allows us to focus on what matters most: raising funds to support children with critical illnesses.

Being part of Team Rynkeby is about doing something good for yourself – together with your team – while making a difference for others. At the heart of the project is fundraising for children with critical illnesses. Each country supports different organizations, but all share the same goal: to help the children who need it the most. The riders carry a great responsibility as ambassadors for Team Rynkeby. They not only prepare through many hours of training and the 1,200 km ride to Paris but also commit to active fundraising through sponsorships, events, and local initiatives. Riders represent the project externally, creating visibility and connections within their communities.

The service crew are the team's heroes who make the journey possible. They handle logistics, safety, catering, and practical support along the way. Without them, the riders could not complete the trip. Their contribution is just as vital as the cycling itself – ensuring the team can focus on reaching Paris while enjoying a safe and positive experience.

Both riders and service crew are volunteers. Their work is driven by commitment, community spirit, and a desire to make a difference. This volunteer spirit is the very foundation of Team Rynkeby. It not only delivers fundraising results but also builds a strong social bond where everyone feels like a valuable part of something greater.

## Development in activities and finances

Team Rynkeby had in 2024/25 68 teams in 8 countries and 1 international, with a total of 2.138 riders and 563 service persons all together 2.701 participants.

The largest number of participants Team Rynkeby has arrived with in Paris.

In addition, Team Rynkeby had 4.306 Team Rynkeby Cycling Club (TRCC) members, who are former Team Rynkeby participants.

In 2024/25, a new team, Polka Dot Norway, was established in Norway, and in Finland a new team, Polka Dot Finland, joined – both teams rode from the Alps to Paris. In Germany, we also welcomed Team Rynkeby Munich.



The foundation's result shows a profit of 69,151 t.DKK compared to 68,616 t.DKK in the 2023/24 season. It is encouraging that the fundraising has increased compared to the previous year. The economic situation in Finland and Sweden has still had an impact on the fundraising. In Norway, we have seen solid development, primarily due to the number of platinum sponsors. We are deeply grateful for the strong support and trust we continue to receive from our sponsors.

Participant 2024/2025

	Teams	Participants	TRCC members
Denmark	24	1,176	1,828
Sweden	14	444	842
Norway	11	307	373
Finland	8	276	1,008
Faroe Island	2	89	49
Iceland	1	47	53
Germany	6	274	141
Switzerland	1	44	5
International	1	44	7
Total	68	2,701	4,306

Table 1: Teams and Participants on Tour de Paris and Team Rynkeby Cycling Club members in 24/25

School Run

A major activity is the School Run, which is held in four countries. Here children run for children. The collected amount is before deduction of administration costs.

	Number of schools	Number of participants	Collected
Denmark	355	84,236	6,497,959 DKK
Sweden	419	111,218	3,708,045 SEK
Finland	238	49,620	159,554 EUR
Norway	103	20,419	3,312,607 NOK
Germany	9	3,944	35,132 EUR

Table 2: Number of schools, participants and amount collected in Team Rynkeby School Run in 24/25

Total Donation

Due to the volunteers, the participants in the school run, other events and our sponsors, it has been possible for Team Rynkeby to make the following donations in season 24/25 (including payment directly to the organizations):

Donations in 2024/25 to		Local Currency
DK	<u>Børnecancerfonden</u>	12,928,731 DKK
DK	<u>Børnelungefonden</u>	12,928,731 DKK
SE	<u>Barncancerfonden</u>	19,431,297 SEK
SE	<u>Barnhiärnfonden</u>	2,925,563 SEK
FI	<u>SYLVA</u>	173,292 EUR
FI	<u>Aamu</u>	404,348 EUR
NO	<u>Barnkreftforeningen</u>	14,687,368 NOK
IS	<u>Umhyggja</u>	30,946,581 ISK
DE	<u>Deutsche Kinderkrebsstiftung</u>	693,082 EUR
ES	<u>Sant Joan de Déu Barcelona Hospital</u>	11,500 EUR
CH	<u>Stiftung Kinderkrebsforschung Schweiz</u>	212,305 CHF
LT	<u>Mamu Unija</u>	3,150 EUR
FO	<u>Krabbameinsfelagio Fonden</u>	975,000 DKK
FO	<u>Berin</u>	135,000 DKK
FO	<u>Autismefelagid</u>	135,000 DKK
FO	<u>ADHD Felagid</u>	135,000 DKK
FO	<u>Sinnisbati</u>	135,000 DKK
<b>Total donation in 24/25</b>		<b>64,714,655 DKK</b>
<i>Amount paid directly to the organizations from the total donation</i>		<i>11,609,397 DKK</i>
<b>Total donation in 23/24</b>		<b>64,770,731 DKK</b>

Table 3: Total amount collected for the charity organizations in the local currencies

All participants in Team Rynkeby cover their own costs for Team Rynkeby bike, Team Rynkeby bike wear, helmet and hotel package, while the project's costs are shared between Eckes-Granini, through its brands Rynkeby, God Morgon, Hohes C, Granini, partners and the collected funds. Before donating money to the organizations, a contribution to the administration costs is deducted. There will never be spend more than 12 % of the collected funds on administration. It is a goal to be able to donate as much of the collected amount to charity organizations. The cost percent in 2024/2025 is 6.57%

1.782 t.DKK is transferred to the next financial year, which can be attributed to price differences per 31/08/2024 upon recognition of the funds collected in the 2023/24 annual report. It is, therefore, not a question of savings in the Foundation, only accounting adjustments.

It should in that connection be mentioned that the money raised in the Faroe Islands is raised "outside" Team Rynkeby Fonden. This is done in close cooperation with the local organization, the Faroe Islands Cancer Society, and is controlled by an external auditor. In 2024/25 the Faroe Islands collected 1,590,000 DKK to Krabbameinsfelagio Fonden, Berin, Sinnisbati.

During the year Team Rynkeby have several fundraising activities:

1. Sale of sponsorships – especially sponsorships in which the company name/logo is displayed on the yellow Team Rynkeby jersey,

2. The Team Rynkeby School Run – Children runs to collect money for critical ill Children at a large number of schools in Denmark, Finland, Sweden, Norway and Germany.
3. Spin of hope, a spinning event take place on the same day in Sweden, Norway, Finland, Denmark, and Germany,
4. Events – spinning, golf tournaments, concerts, etc., collecting money for children with critical illnesses,
5. Activate our own personal collection platform, My Collection,
6. By cooperating with various associations and organisations,
7. Other donations and contributions from Team Rynkeby Fonden and private individuals.

### **Donations for the Organizations**

The organizations that receive donations primarily use the funds for research, secondarily the funds can be used to activate the collaboration with Team Rynkeby Fonden in order to increase the overall collection result.

### **Board and Secretariat**

A board of 5-7 members manages Team Rynkeby Fonden. The CEO of Rynkeby Foods A/S is by default chairman of the board. During the period, there have been the following changes:

- Anders Damgaard replacing Heidi Frederikke Sigdal

Team Rynkeby Fonden's daily operations are by 6 full-time employees and 1 student assistant.  
1 part time Country Manager in Germany

### **Outlook**

In the 2025/2026 season, we have strong expectations of increased interest in participating in Team Rynkeby. This season marks the anniversary year, as Team Rynkeby will ride for children with critical illnesses for the 25th time.

We anticipate more participants across all countries, and four new teams are planned: in Germany, Team Rynkeby Schwarzwald and Team Rynkeby 100 Germany; in Finland, Team Rynkeby Häme; and, as a pilot project, a Gravel Team with participants from several European countries.

The anniversary year will be celebrated throughout the season with additional activities.

The School Run will take place on different dates next year due to national holidays.

### **Events after the balance sheet date**

After the closing of the annual accounts, an event is held in most of the countries, where the donated amount is published and formally handed over to the recipient organizations. The actual transfer has subsequently taken place via bank

# Income statement for 2024/25

	Notes	2024/25 DKK	2023/24 DKK
Revenue		61,180,330	62,816,375
Other external expenses		(4,684,858)	(4,935,183)
Gross profit/loss		56,495,472	57,881,192
Staff costs	1	(4,428,008)	(4,223,686)
Operating profit/loss		52,067,464	53,657,506
Other financial income		878,934	1,296,523
Other financial expenses		(148,398)	(159,866)
Profit/loss for the year		52,798,000	54,794,163
Proposed distribution of profit and loss:			
Provision for distributions		53,105,259	54,873,015
Retained earnings		(307,259)	(78,852)
Proposed distribution of profit and loss		52,798,000	54,794,163



# Balance sheet at 31.08.2025

Assets

	Notes	2024/25 DKK	2023/24 DKK
Trade receivables		258,221	173,217
Other receivables	2	102,562	0
Prepayments		1,616,260	672,098
Receivables		1,977,043	845,315
Cash	3	55,024,121	57,771,603
Current assets		57,001,164	58,616,918
Assets		57,001,164	58,616,918

Equity and liabilities

	Notes	2024/25 DKK	2023/24 DKK
Contributed capital		500,000	500,000
Provision for distributions		53,105,259	54,873,015
Retained earnings		1,691,209	1,782,483
<b>Equity</b>		<b>55,296,468</b>	<b>57,155,498</b>
Trade payables		664,252	913,701
Other payables		1,040,444	547,719
<b>Current liabilities other than provisions</b>		<b>1,704,696</b>	<b>1,461,420</b>
<b>Liabilities other than provisions</b>		<b>1,704,696</b>	<b>1,461,420</b>
<b>Equity and liabilities</b>		<b>57,001,164</b>	<b>58,616,918</b>
Unrecognised rental and lease commitments	4		
Contingent liabilities	5		

# Statement of changes in equity for 2024/25

	Contributed capital DKK	Provision for distributions DKK	Retained earnings DKK	Total DKK
Equity beginning of year	500,000	54,873,015	1,782,483	57,155,498
Ordinary distributions	0	(54,657,030)	0	(54,657,030)
Exchange rate adjustments	0	(215,985)	215,985	0
Profit/loss for the year	0	53,105,259	(307,259)	52,798,000
Equity end of year	500,000	53,105,259	1,691,209	55,296,468

# Notes

## 1 Staff costs

	2024/25 DKK	2023/24 DKK
Wages and salaries	4,039,112	3,823,664
Pension costs	351,423	358,611
Other social security costs	37,473	41,411
	<b>4,428,008</b>	<b>4,223,686</b>
Average number of full-time employees	<b>6</b>	<b>6</b>

	Remuneration of Management 2024/25 DKK	Remuneration of Management 2023/24 DKK
Board of Directors	90,000	121,440
	<b>90,000</b>	<b>121,440</b>

Of the costs incurred, 30.000 DKK relates to services provided by the Vice-Chairman of the Fund's board in connection with administrative work.

## 2 Other receivables

Other receivables consist of VAT receivables that are expected to be offset in the future.

## 3 Cash

Includes escrow account of 500,000 DKK equals contributed capitals.

## 4 Unrecognised rental and lease commitments

	2024/25 DKK	2023/24 DKK
Liabilities under rental or lease agreements until maturity in total	300,600	299,412

## 5 Contingent liabilities

Team Rynkeby Fonden has contracted with supplier of bicycle, hotel and clothing for the Paris trip until 2026.

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Foundation, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Foundation has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Foundation, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

## Income statement

### Revenue

Revenue from the sale of sponsorship, donations and collections etc. is recognised in the income statement on an ongoing basis in connection with invoicing.

### Other external expenses

Other external expenses include expenses relating to the Foundation's ordinary activities, including expenses for stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

### Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc for Foundation staff.

**Other financial income**

Other financial income comprises interest income, including interest income from bank deposits, transactions in foreign currencies etc.

**Other financial expenses**

Other financial expenses comprise interest expenses, including payables and transactions in foreign currencies etc.

**Balance sheet****Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Prepayments**

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

**Cash**

Cash comprises cash in hand and bank deposits.

**Distributions**

Distributions that have been resolved and distributed at the balance sheet date in accordance with the object of the Foundation are deducted from equity through the line item amount provided for distributions.

Those of the Foundation's expenses which are considered distributions are deducted from its amount provided for distributions in that an amount equivalent to distributions is recognised as income.

**Operating leases**

Lease payments on operating leases are recognised on a straight-line basis in the income statement over the term of the lease.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.



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## Signers

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**Solvejg Lauridsen**  
General Manager

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**Mark Ole Juel Hemmingsen**  
Chairman

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**Peter Frank Andersen**  
Vicechairman

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**Kathrine Bjerrum Hansen**  
Marketing Director

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**MAGNUS BERNDTSSON**  
Boardmember

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**Torsten Fröhlich**  
Boardmember

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**Anders Damgaard**  
Boardmember

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**Juha Pekka Helokoski**  
Boardmember

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