

DANCHURCH AID
AYUDA DE DCA

actalliance



DENMARK

FINANCIAL STATEMENT 2012



2012

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Notes:

This annual report is a translation of the Danish official annual report

The English text in this document is an unauthorised translation of the Danish original. In the event of any inconsistencies the Danish version shall apply.

Please note that Danish decimal and digit grouping symbols have been used in the financial statements.

Management endorsement

The undersigned have today presented the financial statement for 2012 for DanChurchAid.

The financial statement has been prepared in accordance with the Danish Financial Statements Act and the Ministry of Culture Executive order no. 1701 of 21 December 2010 on economic and administrative conditions for receiving operating grants from the Ministry of Culture

We consider the accounting policies chosen appropriate in order for the Financial Statements to give a true picture of the organisation's assets and liabilities, financial position and results.

In our view the management's review includes a fair review of the matters concerned.

The financial statement is recommended for approval at the Annual Meeting.

Copenhagen, 2. April 2013



Kirsten Lund Larsen
Chairman



Søren Christian Madsen
Treasurer



Henrik Stubkjær
General Secretary

Independent Auditor's Statements

To the Management of DanChurchAid

Report on Financial Statements

We have audited the financial statements of DanChurchAid for the financial year 1 January to 31 December 2012, which comprise summary of significant accounting policies, income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

The Management's Responsibility for the Financial Statements

The Management are 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Furthermore, it is the responsibility of the Management that transactions included in the financial statements are in accordance with Ministry of Culture Denmark's Executive Order no. 1701 of 21 December 2010.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish Audit regulation as well as sound public auditing practice, cf. Ministry of Culture Denmark's audit requirements regarding annual grants toward operative expenses – Executive Order no. 1701 of 21 December 2010. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The audit procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the association's preparation of financial statements that give a true and fair view. The purpose of this is to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as the overall presentation of the financial statements.

In addition the audit includes an assessment of whether guidelines and internal control have been established supporting that transactions included in the financial statements are in accordance with Executive Order no. 1701 of 21 December 2010.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The audit has not resulted in any qualification.

Opinion

In our opinion the financial statements give a true and fair view of the DanChurchAid's financial position at 31 December 2011 and of the results of the association's operations for the financial year 1 January to 31 December 2011 in accordance with the Danish Financial Statements Act. Furthermore, in our opinion procedures and internal control have been established supporting that transactions included in the financial statements are in accordance with Executive Order no. 1701 of 21 December 2010.

Statement on the Management's Review

Pursuant to the Danish Financial Statements Act, we have read the management's review. We have not performed any further procedures in addition to the audit of the financial statements.

On this basis it is our opinion that the information in the management's review is consistent with the financial statements.

Copenhagen, 2 April 2013

RSM plus P/S

Statsautoriserede revisorer



Kim Larsen

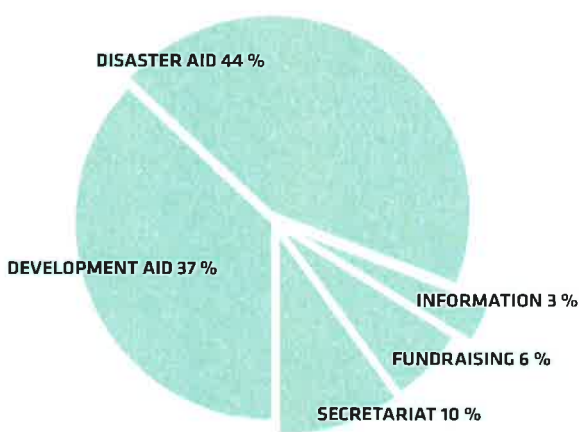
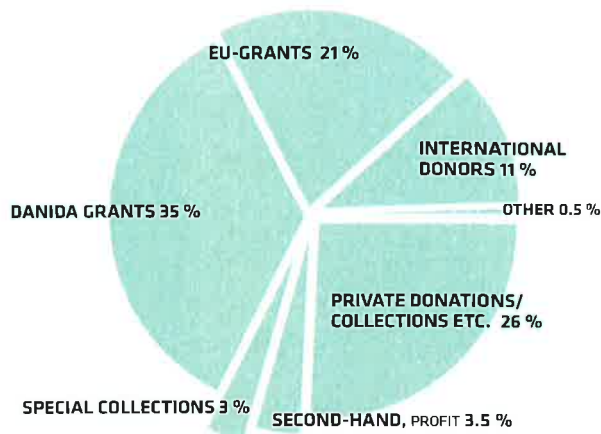
State Authorized Public Accountant

Information on organisation

Organisation name	DANCHURCH AID Folkekirkens Nødhjælp Nørregade 15 1165 Copenhagen K Denmark Tlf.nr. 3315 2800 CVR-nr. 36 98 02 14 Kommune: København Fondsreg.nr. 7894
Chairman Treasurer General Secretary	Kirsten Lund Larsen Søren Christian Madsen Henrik Stubkjær
Auditor	RSMplus Statsautoriseret revisionsaktieselskab Kalvebod Brygge 45 1560 Copenhagen K. Denmark
Financial institution	Danske Bank Nytorv afdeling Frederiksberggade 1 1459 Copenhagen K. Denmark

Profit and loss account - key figures, mDKK					
Income	2012	2011	Expenditure	2012	2011
Private donations/appeals	179.9	163.9	Development aid	206.1	192.7
Danida grants	197.9	196.3	Relief aid	240.7	222.5
EU grants	120.0	107.3	<i>of this humanitarian mineaction</i>	74.1	69.6
Internationale donors	60.7	58.9	Information	18.3	16.3
Other income and interest (net)	2.3	2.3	Campaigns and fundraising	34.0	39.9
			Administrative expenses	54.6	56.8
Total (net turnover)	560.8	528.70	Total expenditure	553.7	528.20
			Profit or loss for the year	7.1	0.5
Total	560.8	528.70	Total	560.8	528.70
Administration	9,0%	9.63%			

KEY FIGURES

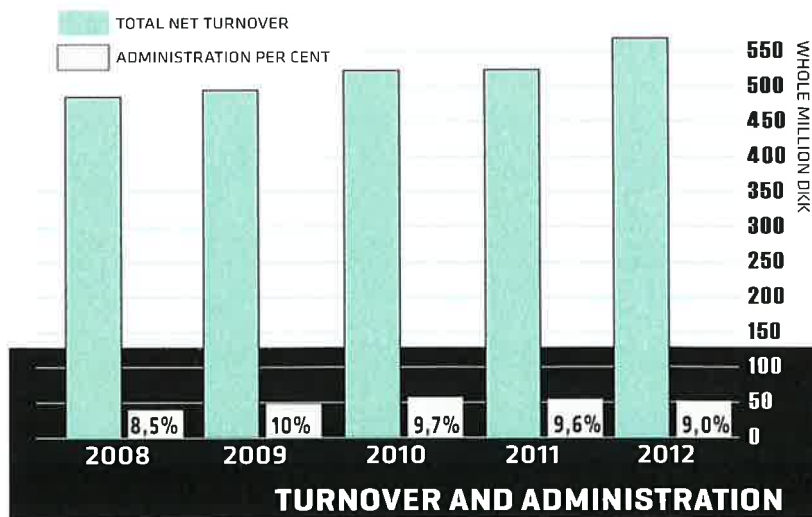


WHERE THE MONEY CAME FROM

PRIVATE DONATIONS, COLLECTIONS, ETC.	145.5	MILLION DKK
SECOND-HAND SHOPS, PROFIT	19.8	
SPECIAL COLLECTIONS	14.6	
DANIDA GRANTS	197.9	
EU GRANTS	120.0	
INTERNATIONAL DONORS	60.7	
OTHER INCOME	2.3	
IN ALL	560.8	

WHAT THE MONEY WAS SPENT ON

DEVELOPMENT AID	206.1	MILLION DKK
DISASTER AID	240.7	
OF WHICH HUMANITARIAN MINE CLEARANCE	74.1	
INFORMATION	18.3	
FUNDRAISING	34.0	
SECRETARIAT	54.6	
IN ALL	553.7	





Management's review

The Annual report consists of the Management's review including financial highlights, accounting policies, Profit and loss account for 2012, Balance sheet as at 31 December 2012 and accompanying notes. Figures for 2011 are included for comparison.

The Annual report has been prepared and is presented in accordance with the Danish Financial Statements Act and the Danish Ministry of Culture's Executive Order no. 1071 of 21 December 2010 on financial and administrative conditions for recipients of operating grants from the Danish Ministry of Culture.

Separate specifications will be prepared for the Annual report. The specifications will include summaries of development and relief activities broken down according to continents and countries, types of countries and programme types, as well as lists of external grants, which apart from Danida grants include EU grants and funds received from international donors. Moreover, a number of expenses will be specified in more detail.

DanChurchAid's total equity amounts to DKK 53.3 million as at 31 December 2012, and the profit for the year was DKK 7.1 million.

Income and expenditure for the year are commented on below.

Income for the year

DanChurchAid's total income for 2012 reached DKK 560.8 million, an increase of DKK 32.1 over 2011 and DKK 33.3 million over 2010. DKK 446.9 million were spent on development and relief activities worldwide, an increase of DKK 31.6 million compared to 2011.

The increase in total income from 2011 to 2012 is due in part to increased EU grants, which rose to DKK 120 million in 2012 from DKK 107.3 million in 2011, and in part to an increase in private contributions and appeals from Danish donors, which rose from DKK 47.4 million in 2011 to DKK 60 million in 2012.

Income from Danish private donors amounted to DKK 179.9 million, which is an increase of DKK 16 million compared to 2011. The funds originate from various collections and appeals such as *Nødstrøm*, *Danmarks Indsamling*, *Roskilde Festival*, the Parish Appeal, second-hand shops and – not least – the many contributions received from Danish private individuals who support our activities with a fixed monthly contribution. Total non-earmarked contributions in 2012 reached DKK 105.3 million, which is an increase of DKK 3.5 million over 2011. In addition, special collections such as the Parish Appeal gave DKK 14.5 million. In total, DCA's non-earmarked income for 2012 reached DKK 119.9 million, DKK 3.4 million more than in 2011.

Regular donors donated DKK 52.1 million to DanChurchAid, an increase of DKK 5.3 million over 2011. The periodical *Magasinet* and contributions received via e-banking, website etc. amounted to DKK 14.7 million. The second-hand shops made an impressive profit of DKK 19.8 million, which is about the same level as in 2011. In addition, bequests amounted to DKK 17.8 million, of which DKK 1.5 million was earmarked; this represents an overall increase of DKK 0.7 million over 2011. From the Danish Ministry of Culture's lottery fund DanChurchAid received a grant of DKK 2.4 million in 2012.

Overall, DCA received DKK 60 million in earmarked funds, which is DKK 12.6 million more than in 2011. It should be noted that as earmarked funds are only recorded as income when they are spent, part of these funds was received in 2011. In addition, part of the earmarked

funds received in the last six months of 2012 has not yet been spent. As a result, these funds will not be recorded as income until 2013.

Grants from Danida, the EU and other international donors amounted to a total of DKK 378.7 million, an increase of DKK 16.1 million over 2011. Government grants through Danida amounted to DKK 197.9 million in 2012 (52.3%), an increase of DKK 1.6 million over 2011. In addition, DCA received EU grants of DKK 120 million (31.7%), which was DKK 12.7 million more than in 2011. International donors supported DCA with grants totalling DKK 60.7 million (16%), which represents an increase of slightly less than DKK 1.8 million over 2011. The total increase in funds from the EU and international donors is a result of DCA's efforts over the past few years to attract funding from other donors than Danica. The large increase relates solely to the area of humanitarian relief aid.

Other income, contributions and refunds amounted to DKK 1.9 million, to which VAT refunds contribute with slightly less than DKK 1 million.

Interest income, exchange rate adjustments etc. amounted to a net total of DKK 0.4 million in 2012, an increase over 2011 of DKK 0.2 million.

Expenses for the year

Development and relief activities

DCA's increased activities abroad in 2012 relate to all our focus areas: development projects increased by DKK 13.4 million, humanitarian relief projects by DKK 13.7 million and humanitarian mine action projects by DKK 4.5 million.

Increases in development projects and humanitarian relief are mainly related to increased activities in Africa, where DCA has focused even stronger on disaster prevention in the areas of food security and climate change. The increase in humanitarian mine action is due to intensified activities in the Middle East, including Libya, which increased to DKK 34.1 million in 2012 compared to DKK 22.7 million in 2011.

The mine clearing efforts in Africa in 2012 went down to DKK 29.1 million from DKK 39.7 million in 2011. The reduction is due to the temporary discontinuation of activities in DR Congo and the closing down of DCA's office in Kalamie.

Total expenses towards development and relief activities in 2012 amounted to DKK 446.9 million, which represents an increase of DKK 31.6 million over 2011. Development aid increased to DKK 206.1 million in 2012 compared to DKK 192.7 million in 2011, and humanitarian relief activities grew by DKK 18.2 million to DKK 240.7 million in 2012, of which DKK 74.1 million went towards humanitarian mine action projects. This includes expenses for material aid and procurement, as well as expenses for DCA expatriates around the world.

Africa is still the continent where DCA spends most of its income. In 2012 this amounted to DKK 192.6 million, which represents 43% of all the funds spent abroad. Asia's share of expenses amounts to DKK 101.7 million, a share of 23%, and the Middle East received DKK 70.9 million or 16%. The shares taken up by Europe/Central Asia, Latin America and Global amount to 8%, 3% and 7%, respectively.

Information and fundraising

Overall expenses towards information and fundraising amounted to DKK 52.3 million in 2012, which is DKK 3.9 million less than in 2011. Fundraising expenses include appeal and collection activities, such as the annual Parish Appeal, continued focus on new fundraising activities such as donor recruitment, the "Give a Goat"-campaign (gift catalogue), and the opening of new second-hand shops. The periodical *MAGASINET*, which is published every two months, has an average circulation of around 90,000 copies. Of the DKK 52.3 million, DKK 5.9 million are external funds from e.g. Danida; DKK 1.8 million of these funds are spent on project-related information and DKK 2.2 million on the NGO Forum and *Verdens Bedste Nyheder* (the World's best news), where DCA has been in charge of management and administration.

Administration

Administrative expenses amount to 9%, which is a slightly lower percentage than that of 2011. The percentage is calculated by relating the administrative expenses for DCA's head office to the total income.

Profit for the year

Profit for the year amounts to DKK 7.1 million, which have been added to the equity and thus the development and disaster fund. The positive result by far exceeds our expectations and is mainly due to lower costs related to fundraising activities in Denmark and operation of the secretariat in Denmark and internationally.

Anti-corruption

DanChurchAid carries a huge responsibility in ensuring that the donated funds are spent on activities that benefit the world's poor. We must do this in an effective, efficient, reliable and responsible way. Along the same lines, DanChurchAid has made a commitment to meet the requirements made by the donors.

One of the measures that DCA has worked with for a number of years is combating corruption. During 2012, DCA has organised a number of employee training courses on the subject. The aim of the courses has been to focus on corruption and provide concrete tools to avoid corruption when working in countries where corruption is an important factor.

In 2012, DCA has processed eight cases of corruption, of which two turned out to be groundless. Another two cases are being investigated. Three of the cases have led to financial losses on the part of our partner organisations; the losses amount to a total of DKK 20,216 and are covered by our partner organisations. A description of each of the cases can be found on our website www.danchurchaid.org/anti-corruption.

Accounting policies

DanChurchAid's Annual Report for the year 2012 has been prepared in accordance with the provisions applicable to enterprises in accounting class A of the Danish Financial Statements Act, with the addition of the Management's review and the Danish Ministry of Culture's Executive Order no. 1701 of 21 December 2010 on financial and administrative conditions for recipients of operation grants from the Danish Ministry of Culture.

The accounting policies are unchanged compared to the previous year.

General comments on recognition and measurement

In the profit and loss account, income is recognised as earned, including value adjustment of financial assets and liabilities. All costs, including depreciation and write-downs, are also recognised in the profit and loss account.

On initial recognition, assets and liabilities are measured at cost. Subsequent recognition of assets and liabilities is described below for each separate item.

Profit and loss account

Income

Income primarily consists of collected funds and grants, which are booked as income on the date of final transfer of right of disposal. For non-earmarked funds, right of disposal is transferred at the time of payment, and for earmarked funds, right of disposal is transferred when the funds are spent.

Development and humanitarian response

Amounts transferred to projects are regarded as spent, and transfers are thus recognised as expenses in the profit and loss account. Actual expenses are not calculated until projects are completed or closed down.

Information and campaigns

Information and campaigns include expenses related to information on development and humanitarian response activities, including publication of the periodical MAGASINET and costs related to fundraising campaigns, including the Parish Appeal.

Administrative expenses

Administrative expenses include expenses related to administrative staff, administration, operative lease costs, depreciation on tangible fixed assets, etc.

Financial income and expense

Financial income and expenses are recognised in the profit and loss account at the amounts that relate to the accounting year. Financial income and expenses include interest income and expenses as well as realised and unrealised capital and exchange rate losses and gains related to securities, debt and foreign currency transactions.

Dividends from equity investments are booked as income in the financial year in which they are declared.

Tax on net profit or loss for the year

No tax has been calculated as DanChurchAid is exempt from tax liability under the Danish legislation on charities.

Balance sheet

Tangible fixed assets

Land and buildings, fixtures and operating equipment are measured at cost less accumulated depreciation.

The basis of depreciation is cost less estimated residual value after the end of the useful life.

Cost is calculated as purchase price plus expenses directly related to the purchase up until the time when the asset is ready for use.

Depreciation is provided on a straight-line basis based on the following estimate of the expected useful life of assets:

Buildings, Denmark	50 years	residual value 40%
Buildings, abroad	4 - 10 years	residual value 0%
Fixtures and operating equipment	3 - 5 years	residual value 0%

Vehicles are depreciated at 30% of their residual value.

Assets to be used abroad are valued individually and recognised in the profit and loss account as project expenses during the useful life.

Profit or loss arising from sale of tangible fixed assets are calculated as the difference between selling price, less selling costs, and the carrying amount at the time of sale. The resulting profit or loss is recognised in the profit and loss account as other grants and refunds.

Stocks

Stocks are measured at cost by using the FIFO method. In cases where the net realisation value is lower than cost, stocks will be written down to the lower value.

The cost of goods for resale, raw materials and consumables covers purchase price and delivery costs.

The net realisation value of stocks is calculated as selling price less costs of completing and selling costs and is determined on the bases of marketability, obsolescence and expected selling price.

Project grants receivable

Project grants receivable recognised as assets represent outstanding project commitments from donors in cases where the commitment has been made in the accounting year, but the actual grant funds will not be transferred until the subsequent financial year.

Project grants receivable are measured at expected project payments based on an individual assessment of the possibilities of obtaining a project grant for the respective projects.

Debtors

Debtors are measured at amortised cost, which usually corresponds to nominal value. The value is reduced by write-down for bad and doubtful debts.

Accruals (prepaid expenses)

Accruals recognised as assets include incurred expenses relating to subsequent financial years.

Securities

Securities recognised as current assets are measured at fair value (market price) on the balance sheet date.

Debt

Other debt is measured at amortised cost corresponding to nominal value.

Project commitments

Project commitments recognised as liabilities represent unused project grants from donors. Project commitments consist of either future expenses related to earmarked projects or repayment of project funds to donors.

Project commitments are measured at project grants received less incurred project expenses.

Foreign currency translation

Transactions in foreign currencies are translated using the exchange rates prevailing at the date of each transaction. Any exchange rate differences between the exchange rate on the date of transaction and the exchange rate on the date of payment are recognised in the profit and loss account as financial income and expenses.

Debtors, debt and other monetary items in foreign currencies that have not been settled on the balance sheet date are measured at the exchange rate prevailing on the balance sheet date. The difference between the exchange rate on the balance sheet date and the exchange rate prevailing on the initial date of the amount receivable or the debt is recognised in the profit and loss account as financial income and expenses.

Fixed assets purchased in foreign currencies are measured at the exchange rate on the transaction date.

Profit and loss account 1 January - 31 December 2012

	Note	2012			2011
		DKK	EURO	USD	DKK
Income	1	560.437.916	75.303.385	96.830.906	528.545.364
		560.437.916	75.303.385	96.830.906	528.545.364
Development and relief aid	2	-446.872.442	-60.044.131	-77.209.379	-415.257.407
Information and campaigns	3	-52.295.203	-7.026.658	-9.035.420	-56.157.027
		-499.167.645	-67.070.790	-86.244.799	-471.414.434
Gross profit		61.270.270	8.232.596	10.586.107	57.130.930
Administrative expenses	4	-54.590.388	-7.335.052	-9.431.976	-56.822.630
Operating profit		6.679.882	897.544	1.154.132	308.300
Financial income	5	417.755	56.132	72.179	384.291
Financial expenses	6	-18.879	-2.537	-3.262	-187.447
Net profit or loss for the year		7.078.759	951.139	1.223.048	505.144
Proposal for distribution of the profit for the year					
Development and relief fund		5.000.000	671.826	863.886	0
Reserve for fundraising and campaigns		0	0	0	0
General reserve		2.078.759	279.313	359.162	505.144
		<u>7.078.759</u>	<u>951.139</u>	<u>1.223.048</u>	<u>505.144</u>

Balance sheet as at 31 December 2012

	Note	2012			2011
		DKK	EURO	USD	DKK
ASSETS					
FIXED ASSETS					
Property, plant and equipment					
Land and buildings		54.673.792	7.346.258	9.446.386	55.236.644
Fixtures and operating equipment		4.927.988	662.150	851.444	6.164.517
		59.601.780	8.008.409	10.297.830	61.401.161
Financial assets					
Deposits receivable	7	2.814.257	378.138	486.240	2.620.460
Total fixed assets		62.416.037	8.386.547	10.784.069	64.021.621
CURRENT ASSETS					
Stocks		319.003	42.863	55.116	611.707
Debtors					
Project grants receivable		195.927.048	26.325.788	33.851.731	166.934.425
Other debtors	8	6.045.251	812.272	1.044.482	6.513.327
		201.972.300	27.138.060	34.896.213	173.447.752
Securities	9	11.141.261	1.496.998	1.924.956	10.787.916
Cash at bank and in hand	10	68.381.897	9.188.151	11.814.834	39.722.425
Total current assets		281.814.460	37.866.073	48.691.119	224.569.800
TOTAL ASSETS		344.230.497	46.252.620	59.475.189	288.591.420

Balance sheet as at 31 December 2012

	Note	2012			2011
		DKK	EURO	USD	DKK
LIABILITIES					
EQUITY					
Development and relief fund		35.000.000	4.702.784	6.047.203	30.000.000
Reserves for fundraising and campaigns		10.000.000	1.343.653	1.727.772	10.000.000
General reserve		8.256.564	1.109.395	1.426.546	6.177.805
Total equity		53.256.564	7.155.832	9.201.521	46.177.805
Short-term liabilities					
Project commitments		269.899.180	36.265.073	46.632.430	224.613.722
Suppliers of goods and services		6.713.377	902.045	1.159.919	4.330.016
Other debt	11	14.361.376	1.929.670	2.481.319	13.469.877
Total liabilities		290.973.932	39.096.788	50.273.668	242.413.615
TOTAL LIABILITIES AND EQUITY		344.230.497	46.252.620	59.475.189	288.591.420
Contingencies etc.	12				
Charges and securities	13				

Notes to the Financial Statements

Note 1 Income

	2012			2011
	DKK	EURO	USD	DKK
PRIVATE DONATIONS				
Donations and collections, non-earmarked				
Regular private donors	52.052.109	6.993.995	8.993.419	46.728.119
Deeds of gift	3.678.003	494.196	635.475	4.642.952
The Magazine	4.238.113	569.455	732.249	3.354.052
Other gifts	6.825.549	917.117	1.179.299	9.750.534
Bequests	16.314.727	2.192.133	2.818.813	15.378.740
Second-hand shops, profits	19.831.441	2.664.657	3.426.421	19.510.517
Ministry of Culture, danish lottery operating grants (tips/lotto)	2.406.778	323.387	415.836	2.501.517
	105.346.720	14.154.939	18.201.514	101.866.431
Donations and collections, earmarked				
Gifts towards specific purposes *)	60.008.369	8.063.040	10.368.079	47.385.645
Special appeals				
Parish appeal, donations and collections	14.542.427	1.953.997	2.512.600	14.642.302
	74.550.796	10.017.037	12.880.679	62.027.947
Total private donations	179.897.516	24.171.976	31.082.193	163.894.378

*) Of the income in 2012 are dkk 1.479.680 and in 2011 dkk 1.707.403 received as a bequest.

Notes to the Financial Statements

Note 1 Income

	2012			2011
	DKK	EURO	USD	DKK
GRANTS TOWARDS DEVELOPMENT AND RELIEF				
Danida grants				
Development projects (special grants incl. alliance programmes)	6.483.787	871.196	1.120.251	11.101.964
Frame grant	113.453.271	15.244.178	19.602.141	110.112.476
Relief / humanitarian aid grants	77.997.886	10.480.206	13.476.258	75.101.825
	197.934.944	26.595.580	34.198.650	196.316.265
Grants from other organisations				
The European Union (EU)				
Grants towards development aid	37.686.463	5.063.751	6.511.362	43.010.056
Relief aid grants	82.353.319	11.065.425	14.228.778	64.324.497
	120.039.782	16.129.176	20.740.140	107.334.553
Grants from international donors				
Grants towards development aid	19.172.419	2.576.107	3.312.557	14.240.709
Relief aid grants	41.504.761	5.576.798	7.171.077	44.669.566
	60.677.180	8.152.905	10.483.635	58.910.275
Other grants and refunds				
Procurement				
Other grants and refunds	1.691.403	227.266	292.236	1.919.140
Information material and projects etc.	197.092	26.482	34.053	170.753
	1.888.495	253.748	326.289	2.089.892
Total income	560.437.916	75.303.385	96.830.906	528.545.364
Ministry of Culture, danish lottery operating grants (tips/lotto)	2.406.778	323.387	415.836	2.501.517
Danida grants	197.934.944	26.595.580	34.198.650	196.316.265
The European Union (EU)	120.039.782	16.129.176	20.740.140	107.334.553
Grants from other national and international donors	60.677.180	8.152.905	10.483.635	58.910.275
Other private donors	179.379.233	24.102.337	30.992.645	163.482.753
Total income	560.437.916	75.303.385	96.830.906	528.545.364

Notes to the Financial Statements

	2012			2011
	DKK	EURO	USD	DKK
Note 2 Development and relief aid				
Development projects				
Europe	13.509.341	1.815.186	2.334.106	15.698.301
Middle East	18.341.350	2.464.440	3.168.967	13.773.556
Asia	55.070.214	7.399.524	9.514.879	50.905.613
Africa	79.589.808	10.694.105	13.751.306	69.011.818
Latin America	13.393.972	1.799.685	2.314.173	18.653.097
Global	26.230.859	3.524.516	4.532.095	24.649.746
	206.135.544	27.697.456	35.615.526	192.692.132
Relief / humanitarian projects				
Europe	20.926.979	2.811.859	3.615.705	1.762.693
Middle East	18.470.098	2.481.739	3.191.212	11.363.626
Asia	39.451.390	5.300.896	6.816.302	49.360.217
Africa	83.955.227	11.280.666	14.505.551	76.777.395
Latin America	207.978	27.945	35.934	9.822.982
Global	3.643.789	489.599	629.564	3.868.007
	166.655.461	22.392.704	28.794.267	152.954.921
Humanitarian mineaction projects				
Europe	2.419.222	325.059	417.986	3.822.858
Middle East	34.086.473	4.580.038	5.889.366	22.724.876
Asia	7.150.046	960.718	1.235.365	1.903.206
Africa	29.103.464	3.910.494	5.028.416	39.696.646
Global	1.322.231	177.662	228.451	1.462.769
	74.081.436	9.953.971	12.799.585	69.610.354
	446.872.442	60.044.131	77.209.379	415.257.407
Note 3 Information and campaigns				
Information activities	18.261.085	2.453.655	3.155.100	16.264.962
Campaigns and fundraising	34.034.118	4.573.003	5.880.320	39.892.065
	52.295.203	7.026.658	9.035.420	56.157.027

Notes to the Financial Statements

	2012			2011
	DKK	EURO	USD	DKK
Note 4 Administrative expenses				
Staff costs				
Staff costs: insurance, competency development etc.	2.321.671	311.952	401.132	2.557.661
Salaries, pensions, ATP etc.	77.632.057	10.431.051	13.413.051	76.832.556
	79.953.728	10.743.003	13.814.183	79.390.217
Other administrative expenses				
Operating expenses: Rent, telephone, fax, stationery, postage etc.	10.584.486	1.422.187	1.828.758	10.464.594
Depreciation on property, plant and equipment	4.176.097	561.122	721.534	3.876.204
Board and committees	206.101	27.693	35.610	129.782
Other expenses	180.405	24.240	31.170	168.860
	15.147.089	2.035.243	2.617.072	14.639.440
Regional- and country offices, running costs and expatriates	43.310.496	5.819.426	7.483.067	41.533.986
	138.411.313	18.597.672	23.914.322	135.563.643
Program- and project related costs (moved to relevant activity)	-83.820.925	-11.262.620	-14.482.346	-78.741.012
	54.590.388	7.335.052	9.431.976	56.822.630
Note 5 Financial income				
Towards ongoing development and relief aid activities	306.134	41.134	52.893	452.740
Capital gain on securities	111.621	14.998	19.286	-68.449
	417.755	56.132	72.179	384.291
Note 6 Financial expenses				
Repayments of interest to Danida etc.	18.879	2.537	3.262	187.447
	18.879	2.537	3.262	187.447
Note 7 Deposits receivable (fixed assets)				
Franking machine, deposit	16.800	2.257	2.903	16.800
Butik Fisk, rent deposit	2.797.457	375.881	483.337	2.603.660
	2.814.257	378.138	486.240	2.620.460
Note 8 Other debtors (current assets)				
A-tax and labour market contribution receivable	0	0	0	4.476
Travel cash advances	6.231	837	1.077	6.231
Local prepayments and debtors	737.427	99.085	127.411	722.088
Other debtors and advances	5.292.520	711.131	914.427	5.774.678
Rent receivable	9.073	1.219	1.568	5.854
	6.045.251	812.272	1.044.482	6.513.327

Notes to the Financial Statements

	2012			2011
	DKK	EURO	USD	DKK
Note 9 Securities				
Securities	11.121.754	1.494.377	1.921.586	10.482.687
Portfolio administration account	19.507	2.621	3.370	305.229
	11.141.261	1.496.998	1.924.956	10.787.916
Note 10 Cash at bank and in hand				
Cash balance	72.101	9.688	12.457	51.498
Foreign exchange reserves	202.064	27.150	34.912	234.692
Bank deposits	57.735.135	7.757.596	9.975.316	31.297.308
Cash balance, regional offices and HMA offices	10.372.596	1.393.717	1.792.148	8.138.927
	68.381.897	9.188.151	11.814.834	39.722.425
Note 11 Other debt				
ATP	176.400	23.702	30.478	167.940
Pension contributions payable	314	42	54	1.290
Due pension	42.656	5.731	7.370	24.365
Holiday pay payable	327.974	44.068	56.666	0
Holiday pay obligations	7.117.666	956.367	1.229.771	7.110.958
Homecoming fee expatriate staff	662.102	88.964	114.396	604.408
Prepaid rent & heating	69.625	9.355	12.030	95.352
Other debt	2.894.556	388.928	500.113	1.438.425
Other debt local	3.019.418	405.705	521.687	3.815.316
VAT due	36.721	4.934	6.345	19.841
Interest and capital losses payable to Danida	13.945	1.874	2.409	191.984
	14.361.376	1.929.670	2.481.319	13.469.877

**Note 12 Contingencies etc.
Contingent assets and liabilities**

DanChurchAid has provided guarantees in favour of "Andelskassen OIKOS" (yearly interests ascribes)

Loan no./date for entering loan:	Amount:	Repayment year:
Nr. 8929702841, 5.4.2005	USD 130.000	10
Nr. 8929705859, 30.12.2008	DKK 1.000.000	10
Nr. 8929706359, 23.6.2009	DKK 300.000	5
Nr. 8929706499, 25.8.2009	DKK 1.000.000	5
Nr. 8929707967, 8.9.2010	DKK 1.000.000	5

Note 13 Charges and securities

In security for all balances with Danske Bank a grant of DKK10,965,618.76 is charged on securities.

DanChurchAid has issued mortgage deed registered to the mortgagor for DKK 5,099,813 on the organization's land and buildings deposited as security for banks.