

2013

FINANCIAL
STATEMENT
DANCHURCH AID



Table of contents

	page
Statement by the management and board	1
The independent Auditors report	2-3
Management's review	
Information on organisation	4
Key figures	5-7
Management's review	8-10
Financial Statements 2013	
Accounting policies	11-13
Profit and loss account	14
Balance sheet	15-16
Notes to the Financial Statements	17-21

Notes:

The English text in this document is an unofficial 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's statement

We, the undersigned, have today examined and approved DanChurchAid's annual report for the financial year 1 January – 31 December 2013.

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. 1701 of 21 December 2010 on financial and administrative conditions for recipients of operating grants from the Danish Ministry of Culture.

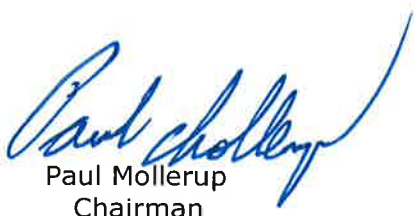
It is our opinion that the financial statement presents a true and fair view of the organisation's assets and liabilities, its financial position on 31 December 2013 and the result of the organisation's activities in the financial year 1 January – 31 December 2013.

In our opinion, the Management's review gives a fair presentation of the matters accounted for.

The organisation has established guidelines and procedures to ensure that the transactions reported in the financial statement have been conducted in conformity with awarded grants, acts and other regulations as well as with agreements entered into and common practice. In addition, guidelines and procedures have been established to ensure that the funds covered by the financial statement are managed with due economic consideration.

We recommend the annual report for adoption by the annual meeting.

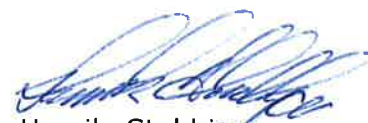
Copenhagen, 7 April 2014



Paul Møllerup
Chairman



Søren Christian Madsen
Treasurer



Henrik Stubkjær
General Secretary

Independent auditor's reports

To Management of DanChurchAid

Report on the financial statements

We have audited the financial statements of DanChurchAid for the financial year 1 January to 31 December 2013, which comprise the accounting policies, income statement, balance sheet and notes. The financial statements are presented in accordance with the Danish Financial Statements Act and Danish Executive Order no 1701 of 21 December 2010 on finances and administration of beneficiaries of operating contributions from the Danish Ministry of Cultural Affairs.

Management's responsibility for the financial statements

Management is responsible for the preparation and presentation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and Danish Executive Order no 1701 of 21 December 2010 on finances and administration of beneficiaries of operating contributions from the Danish Ministry of Cultural Affairs, 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.

Furthermore, Management is responsible for transactions covered by the financial statements complying with the appropriations granted, statutes, other regulations, agreements and usual practice, and for establishing guidelines and procedures ensuring that sound financial management is exercised in the administration of the funds covered by the financial statements.

Auditors' responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing, additional requirements under Danish audit regulation and the auditing provisions in Danish Executive Order no 1701 of 21 December 2010 on finances and administration of beneficiaries of operating contributions from the Danish Ministry of Cultural Affairs. 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 misstatement.

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 risk assessments, the auditor considers internal control relevant to the Organisation's preparation of financial statements that give a true and fair view 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 Organisation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as the overall presentation of the financial statements.

The audit also involves assessing whether business processes and internal controls have been established, supporting that the transactions covered by the financial statements comply with Danish Executive Order no 1701 of 21 December 2010 on finances and administration of beneficiaries of operating contributions from the Danish Ministry of Cultural Affairs.

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

Our audit has not resulted in any qualification.

Opinion

In our opinion, the financial statements give a true and fair view of the Organisation's financial position at 31 December 2013 and of the results of its operations for the financial year 1 January to 31 December 2013 in accordance with the Danish Financial Statements Act and Danish Executive Order no 1701 of 21 December 2010 on finances and administration of beneficiaries of operating contributions from the Danish Ministry of Cultural Affairs.

It is also our opinion that business processes and internal controls have been established, supporting that the transactions covered by the financial statements comply with Danish Executive Order no 1701 of 21 December 2010 on finances and administration of beneficiaries of operating contributions from the Danish Ministry of Cultural Affairs.

Statement on the management commentary

Pursuant to the Danish Financial Statements Act, we have read the management commentary. 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 provided in the management commentary is consistent with the financial statements.

Copenhagen, 7 April 2014

Deloitte

Statsautoriseret Revisionspartnerselskab



Henrik Wellejus
State Authorised
Public Accountant



Christian Dalmose Pedersen
State Authorised
Public Accountant

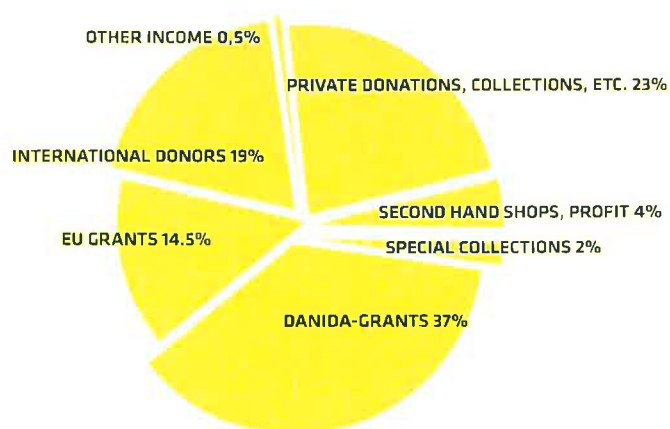
Information on organisation

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	Paul Møllerup Søren Christian Madsen Henrik Stubkjær
Auditor	Deloitte Statsautoriseret Revisionspartnerselskab Weidekampsgade 6 2300 Copenhagen S. Denmark
Financial institution	Danske Bank Nytorv afdeling Frederiksberggade 1 1459 Copenhagen K. Denmark

Profit and loss account - key figures, mDKK

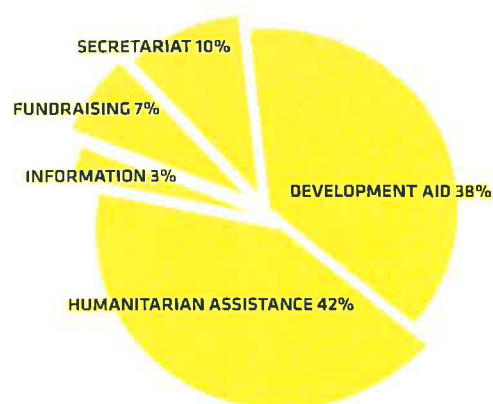
Income	2013	2012	Expenditure	2013	2012
Private donations/appeals	168.6	179.9	Development aid	213.9	206.1
Danida grants	213.2	197.9	Relief aid	232.1	240.7
EU grants	83.3	120.0	<i>of this humanitarian mineaction</i>	75.2	74.1
Internationale donors	106.3	60.7	Information	18.3	18.3
Other income and interest			Campaigns and fundraising	38.3	34.0
(net)	1.1	2.3	Administrative expenses	54.2	54.6
Total (net turnover)	572.5	560.8	Total expenditure	556.8	553.7
			Profit or loss for the year	15.7	7.1
Total	572.5	560.8	Total	572.5	560.8
Administration	8.7%	9.0%			

KEY FIGURES



WHERE THE MONEY CAME FROM

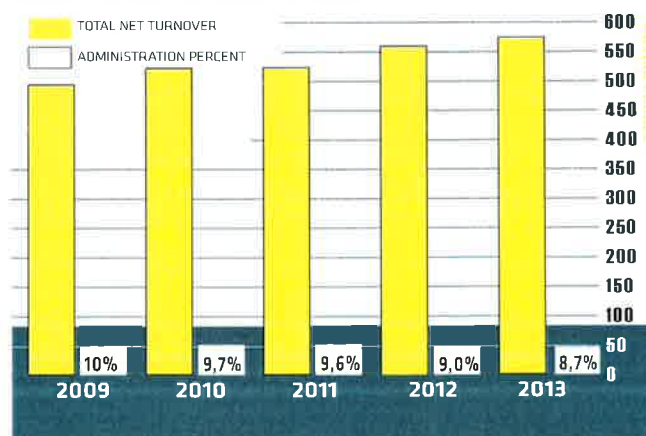
PRIVATE DONATIONS, COLLECTIONS ETC.	134.1	MILLION KRONER
SECOND HAND SHOPS, PROFIT	21.5	
SPECIAL COLLECTIONS	13.0	
DANIDA GRANTS	213.2	
EU GRANTS	83.3	
INTERNATIONAL DONORS	106.3	
OTHER INCOME	1.1	
IN ALL	572.5	






WHAT THE MONEY WAS SPENT ON

DEVELOPMENT AID	213.8	MILLION KRONER
HUMANITARIAN ASSISTANCE	232.1	
OF WHICH HUMANITARIAN MINE CLEARANCE	75.2	
INFORMATION	18.3	
FUNDRAISING	38.4	
SECRETARIAT	54.2	
IN ALL	556.8	

TURNOVER AND ADMINISTRATION



THIS IS WHERE WE WORK

-  COUNTRIES WHERE DANCHURCHAID HAS OFFICES AND/OR MANY PARTNERS
-  COUNTRIES WHERE DANCHURCHAID SUPPORTS SINGLE PROJECTS AND/OR HUMANITARIAN ASSISTANCE
-  COUNTRIES WHERE DANCHURCHAID HAS MINE CLEARANCE PROGRAMS



Management's review

The Annual report consists of the Management's review including financial highlights, accounting policies, profit and loss account for 2013, balance sheet as at 31 December 2013 and accompanying notes. Figures for 2012 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. 1701 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. In addition, a number of expenses will be specified in more detail.

DanChurchAid's total equity amounts to DKK 69 million as at 31 December 2013, and the profit for the year was DKK 15.7 million.

Income and expenditure for the year are commented on below.

Income for the year

DanChurchAid's total income, including financial income (net), for 2013 reached DKK 572.5 million, an increase of DKK 11.7 million over the record year 2012, and DKK 43.8 million over 2011.

The increase in DanChurchAid's total income in 2013 is due to a considerable increase in income from international donors, from DKK 60.7 million in 2012 to DKK 106.3 million in 2013, primarily intended for humanitarian relief aid, as well as a DKK 15.3 million increase in Danida grants to DKK 213.2 million, including an extra DKK 8 million under the framework grant. In addition, DanChurchAid saw an increase in non-earmarked contributions, including from bequests and profits from the second-hand shops. On the other hand, EU grants were significantly reduced, as a number of projects were delayed, in part due to prolonged contract negotiations and in part due to liquidity problems in the EU.

Income from Danish private donors amounted to DKK 168.6 million, a decrease of DKK 11.3 million compared to 2012. The decrease can be attributed mainly to reduced income from earmarked contributions. The funds originate from various collections and appeals such as the Parish Appeal, *Nødstrøm*, *Danmarks Indsamling*, *Roskilde Festival*, 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 2013 reached DKK 115.3 million, an increase of DKK 10 million over 2012. In addition, special collections such as the Parish Appeal gave DKK 13 million. In total, DanChurchAid's non-earmarked income for 2013 reached DKK 128.3 million, DKK 8.4 million more than in 2012.

Regular donors donated DKK 50.1 million to DanChurchAid, which is DKK 1.9 million less than in 2012. The periodical *Magasinet* and contributions received via e-banking, website etc. amounted to DKK 21 million. The second-hand shops made an impressive profit of DKK 21.6 million, which is DKK 1.7 million more than in 2012. In addition, bequests amounted to DKK 19.9 million, of which DKK 0.2 million was earmarked; this represents an overall increase of DKK 2.1 million over 2012. From the Danish Ministry of Culture's lottery fund, DanChurchAid received a grant of DKK 2.9 million in 2013.

Overall, DCA received DKK 40.3 million in earmarked funds, which is DKK 19.7 million less than in 2012. It should be noted that as earmarked funds are only recorded as income when they are spent, part of these funds were received in 2012. In addition, part of the earmarked funds received in the last six months of 2013 have not yet been spent. As a result, these funds will not be recorded as income until 2014.

Grants from Danida, the EU and other international donors amounted to a total of DKK 402.8 million, an increase of DKK 24.2 million over 2012. Government grants through Danida amounted to DKK 213.2 million (52.9%) in 2013, an increase of DKK 15.3 million over 2012. In addition, DCA received EU grants of DKK 83.3 million (20.7%), DKK 36.7 million less than in 2012, and from international donors DCA received a total of DKK 106.3 million, an increase of DKK 45.6 million over 2012. The increase in funds from international donors is a result of DCA's efforts over the past few years to attract funding from other donors than Danida. The large increase relates solely to the area of humanitarian relief aid.

Other income, contributions and refunds amounted to DKK 1.1 million, to which VAT refunds contribute slightly less than DKK 0.7 million.

Interest income, exchange rate adjustments etc. amounted to a net total of DKK 0.1 million in 2013, a decrease of DKK 0.3 million compared to 2012.

Expenses for the year

Development and relief activities

DanChurchAid's activities abroad in 2013 relate to all our focus areas, and compared to 2012 it remained at the same overall level, slightly less than DKK 446 million. Development projects increased by DKK 7.7 million to DKK 213.9 million, and humanitarian mine action activities increased by DKK 1.1 million to DKK 75.2 million; by contrast, humanitarian relief projects decreased by DKK 9.8 million to DKK 156.9 million. Overall, the main efforts have involved focus areas such as ensuring democratic values, disaster prevention relating to food security and climate change, and humanitarian mine action activities.

Geographically, Africa is still the continent where DanChurchAid has the most activities, as this is where DKK 196.5 million, corresponding to 44% of our overall development expenses, are spent. Particularly the following countries have been recipients of major activities: South Sudan, where DKK 72.1 million have been spent, and where focus has been mainly on humanitarian relief aid and humanitarian mine action, and Ethiopia and Malawi, which have received respectively DKK 30.4 and 24.9 million, and where focus has been primarily on activities such as disaster prevention relating to food security and climate change, as well as ensuring democratic values. Asia is second with 21.4% (DKK 95.7 million), specifically with BurmaMyanmar (DKK 14.2 million), India (DKK 13.6 million) and Thailand (DKK 11 million) being at the receiving end of major activities, which include ensuring democratic values and disaster prevention relating to food security. In the Middle East, DCA has had activities for DKK 79.8 million (17.9%). The main activities have been in the West Bank/Gaza (DKK 30.8 million), in Libya (DKK 27.5 million) and Lebanon (DKK 19.2 million) and have involved ensuring democratic values, humanitarian relief aid and humanitarian mine action. In Europe, DKK 25.7 million (5.8%) have been spent, and in Latin America DKK 14.6 million (3.3%). Global activities have received DKK 33.7 million (7.6%).

Information and fundraising

Overall expenses towards information and fundraising amounted to DKK 56.7 million in 2013, which is DKK 4.4 million more than in 2012. 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 second month, has an average circulation of around 68,700 copies.

Of the DKK 56.7 million, DKK 7.6 million are external funds from e.g. Danida; DKK 2.2 million of these funds are spent on project-related information and DKK 4.1 million on the NGO-Forum and *Verdens Bedste Nyheder* (the World's best news), where DanChurchAid has been in charge of management and administration.

Administration

Administrative expenses amount to 8.7%, which is a slightly lower percentage than that of 2012. The percentage is calculated by relating the administrative expenses for DCA's head office to the total income.

In 2013, actual expenses related to the secretariat in Nørregade and the operation of regional offices in DCA's focus countries amounted to DKK 145.4 million. Of these, the regional offices account for DKK 49 million, and the operation of the head office accounts for DKK 96.4 million, which is an increase of slightly less than DKK 7 million compared to 2012. Among other factors, this increase can be ascribed to added resources at the regional offices to manage the rise in grants. Of the DKK 145.4 million, DKK 91.2 million are booked as direct expenses for programmes and national activities.

DanChurchAid received administration contributions of a total of DKK 26.3 million from our donors towards administration of received grants.

Profit for the year

Profit for the year amounts to DKK 15.7 million, which are added to the equity and thus contribute to increasing the financial solidity of DanChurchAid as an organisation and a cooperative partner. The positive result significantly exceeds expectations, and apart from increased income, it is mainly caused by lower costs than anticipated of operating the head office and the regional offices and towards communication and fundraising activities in Denmark.

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 manner. Along the same lines, DanChurchAid has made a commitment to meet the requirements made by the donors.

One of the measures that DanChurchAid has worked with for a number of years is combating corruption. During 2013, DCA has initiated ambitious efforts in this area. The initiative is a sequel to previous years' development of policies for anti-corruption and training of employees. The purpose has been to focus on corruption and provide concrete tools to avoid corruption when working in countries where corruption is a major factor. One of the things that we are going to offer to both employees and our partners is an anti-corruption e-learning course; and at each regional office, an anchor will be appointed to lead the way in promoting our policy and training in the area.

In 2013, DanChurchAid processed 7 cases of corruption. Two of the cases related to issues in Denmark, where volunteers have committed fraud or breach of authority. The remaining cases related to issues at our regional offices or with our partner organisations. If you want to know more about the individual cases, details can be found on our website www.noedhjaelp.dk/anti-korruption.

Events after the reporting period

No events have occurred since the balance sheet date and up until this date that may materially affect the evaluation of the annual report.

Accounting policies

DanChurchAid's Annual Report for the year 2013 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

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 2013

	Note	2013			2012
		DKK	EURO	USD	DKK
Income	1	<u>572.487.571</u>	<u>76.764.629</u>	<u>101.764.713</u>	<u>560.437.916</u>
		<u>572.487.571</u>	<u>76.764.629</u>	<u>101.764.713</u>	<u>560.437.916</u>
Development and relief aid	2	<u>-445.959.475</u>	<u>-59.798.528</u>	<u>-79.273.228</u>	<u>-446.872.442</u>
Information and campaigns	3	<u>-56.699.219</u>	<u>-7.602.776</u>	<u>-10.078.786</u>	<u>-52.295.203</u>
		<u>-502.658.694</u>	<u>-67.401.304</u>	<u>-89.352.014</u>	<u>-499.167.645</u>
Gross profit		<u>69.828.877</u>	<u>9.363.325</u>	<u>12.412.699</u>	<u>61.270.271</u>
Administrative expenses	4	<u>-54.178.029</u>	<u>-7.264.710</u>	<u>-9.630.622</u>	<u>-54.590.388</u>
Operating profit		<u>15.650.848</u>	<u>2.098.615</u>	<u>2.782.077</u>	<u>6.679.883</u>
Financial income	5	<u>189.175</u>	<u>25.366</u>	<u>33.628</u>	<u>417.755</u>
Financial expenses	6	<u>-138.616</u>	<u>-18.587</u>	<u>-24.640</u>	<u>-18.879</u>
Net profit or loss for the year		<u>15.701.407</u>	<u>2.105.394</u>	<u>2.791.065</u>	<u>7.078.759</u>
Net income transferred to equity		<u>15.701.407</u>	<u>2.105.394</u>	<u>2.791.065</u>	<u>7.078.759</u>

Balance sheet as at 31 December 2013

	Note	2013			2012
		DKK	EURO	USD	DKK
ASSETS					
FIXED ASSETS					
Property, plant and equipment					
Land and buildings		53.996.649	7.240.389	9.598.380	54.673.792
Fixtures and operating equipment		4.421.969	592.940	786.044	4.927.988
		58.418.618	7.833.329	10.384.424	59.601.780
Financial assets					
Deposits receivable	7	3.138.886	420.892	557.965	2.814.257
Total fixed assets		61.557.504	8.254.221	10.942.389	62.416.037
CURRENT ASSETS					
Stocks		252.081	33.801	44.810	319.003
Debtors					
Project grants receivable		175.087.815	23.477.455	31.123.403	195.927.049
Other debtors	8	6.654.510	892.301	1.182.898	4.851.992
Prepayments		981.001	131.542	174.382	1.193.259
		182.723.326	24.501.298	32.480.683	201.972.300
Securities	9	11.283.672	1.513.023	2.005.772	11.141.261
Cash at bank and in hand	10	48.079.976	6.447.025	8.546.640	68.381.897
Total current assets		242.339.055	32.495.147	43.077.905	281.814.460
TOTAL ASSETS		303.896.559	40.749.368	54.020.294	344.230.497

Balance sheet as at 31 December 2013

	Note	2013			2012
		DKK	EURO	USD	DKK
LIABILITIES					
EQUITY					
Equity		68.957.971	9.246.547	12.257.888	53.256.564
		68.957.971	9.246.547	12.257.888	53.256.564
Short-term liabilities					
Project commitments		215.042.662	28.834.984	38.225.730	269.899.180
Suppliers of goods and services		5.025.511	673.869	893.329	6.713.377
Other debt	11	14.870.415	1.993.968	2.643.347	14.361.376
Total liabilities		234.938.588	31.502.821	41.762.406	290.973.932
TOTAL LIABILITIES AND EQUITY		303.896.559	40.749.368	54.020.294	344.230.497
Contingencies etc.	12				
Charges and securities	13				

Notes to the Financial Statements

Note 1 Income

	2013			2012
	DKK	EURO	USD	DKK
PRIVATE DONATIONS				
Donations and collections, non-earmarked				
Regular private donors	50.115.015	6.719.902	8.908.386	52.052.109
Deeds of gift	3.929.179	526.862	698.446	3.678.003
The Magazine	3.214.277	431.001	571.366	4.238.113
Other gifts	13.851.578	1.857.353	2.462.240	6.825.549
Bequests	19.732.400	2.645.910	3.507.608	16.314.727
Second-hand shops, profits	21.553.632	2.890.118	3.831.348	19.831.441
Ministry of Culture, danish lottery operating grants (tips/lotto)	2.924.977	392.209	519.940	2.406.778
	115.321.058	15.463.355	20.499.334	105.346.720
Donations and collections, earmarked				
Gifts towards specific purposes *)	40.287.739	5.402.167	7.161.501	60.008.369
Special appeals				
Parish appeal, donations and collections	12.993.425	1.742.283	2.309.696	14.542.427
	53.281.164	7.144.450	9.471.197	74.550.796
Total private donations	168.602.222	22.607.805	29.970.531	179.897.516

*) Of the income in 2013 are dkk 174.378 and in 2012 dkk 1.479.680 received as a bequest.

Notes to the Financial Statements

Note 1 Income

	2013			2012
	DKK	EURO	USD	DKK
GRANTS TOWARDS DEVELOPMENT AND RELIEF				
Danida grants				
Development projects (special grants incl. alliance programmes)	7.718.247	1.034.937	1.371.986	6.483.787
Frame grant	125.019.785	16.763.853	22.223.369	113.453.271
Relief / humanitarian aid grants	80.495.500	10.793.609	14.308.785	77.997.886
	213.233.532	28.592.399	37.904.140	197.934.944
Grants from other organisations				
The European Union (EU)				
Grants towards development aid	37.059.183	4.969.251	6.587.597	37.686.463
Relief aid grants	46.243.574	6.200.782	8.220.203	82.353.319
	83.302.757	11.170.033	14.807.800	120.039.782
Grants from international donors				
Grants towards development aid	25.470.359	3.415.310	4.527.581	19.172.419
Relief aid grants	80.819.971	10.837.118	14.366.462	41.504.761
	106.290.330	14.252.428	18.894.043	60.677.180
Other grants and refunds				
Procurement				
Other grants and refunds	856.937	114.906	152.329	1.691.403
Information material and projects etc.	201.793	27.058	35.870	197.092
	1.058.730	141.964	188.199	1.888.494
Total income	572.487.571	76.764.629	101.764.713	560.437.916
Ministry of Culture, danish lottery operating grants (tips/lotto)	2.924.977	392.209	519.940	2.406.778
Danida grants	213.233.532	28.592.399	37.904.140	197.934.944
The European Union (EU)	83.302.757	11.170.033	14.807.800	120.039.782
Grants from other national and international donors	106.290.330	14.252.428	18.894.043	60.677.180
Other private donors	166.735.975	22.357.560	29.638.790	179.379.232
Total income	572.487.571	76.764.629	101.764.713	560.437.916

Notes to the Financial Statements

	2013			2012
	DKK	EURO	USD	DKK
Note 2 Development and relief aid				
Development projects				
Europe	14.330.332	1.921.549	2.547.343	13.509.341
Middle East	26.282.935	3.524.269	4.672.023	18.341.350
Asia	52.064.358	6.981.289	9.254.899	55.070.214
Africa	79.391.016	10.645.509	14.112.453	79.589.808
Latin America	14.483.011	1.942.021	2.574.483	13.393.972
Global	27.328.379	3.664.451	4.857.860	26.230.859
	213.880.031	28.679.088	38.019.061	206.135.544
Relief / humanitarian projects				
Europe	11.389.961	1.527.275	2.024.666	20.926.979
Middle East	19.352.100	2.594.915	3.440.006	18.470.098
Asia	36.796.310	4.934.003	6.540.869	39.451.390
Africa	85.086.773	11.409.252	15.124.923	83.955.227
Latin America	118.861	15.938	21.129	207.978
Global	4.126.602	553.334	733.540	3.643.789
	156.870.607	21.034.717	27.885.133	166.655.461
Humanitarian mineaction projects				
Europe	10.327	1.385	1.836	2.419.222
Middle East	34.118.150	4.574.889	6.064.801	34.086.473
Asia	6.844.190	917.735	1.216.615	7.150.046
Africa	31.987.778	4.289.228	5.686.110	29.103.464
Global	2.248.392	301.486	399.672	1.322.231
	75.208.837	10.084.723	13.369.034	74.081.436
	445.959.475	59.798.528	79.273.228	446.872.442
Note 3 Information and campaigns				
Information activities	18.333.258	2.458.299	3.258.898	18.261.085
Campaigns and fundraising	38.365.961	5.144.477	6.819.888	34.034.118
	56.699.219	7.602.776	10.078.786	52.295.203

Notes to the Financial Statements

	2013			2012
	DKK	EURO	USD	DKK
Note 4 Administrative expenses				
Staff costs				
Staff costs: insurance, competency development etc.	2.931.404	393.071	521.083	2.321.671
Salaries, pensions, ATP etc.	79.821.995	10.703.299	14.189.063	77.632.057
	82.753.399	11.096.370	14.710.146	79.953.728
Other administrative expenses				
Operating expenses: Rent, telephone, fax, stationery, postage etc.	9.622.802	1.290.318	1.710.537	10.584.486
Depreciation on property, plant and equipment	3.530.489	473.402	627.576	4.176.097
Board and committees	200.044	26.824	35.560	206.101
Other expenses	231.744	31.074	41.195	180.405
	13.585.079	1.821.618	2.414.868	15.147.089
Regional- and country offices, running costs and expatriates	49.049.611	6.577.043	8.719.001	43.310.496
	145.388.089	19.495.031	25.844.015	138.411.313
Program- and project related costs (moved to relevant activity)	-91.210.060	-12.230.320	-16.213.392	-83.820.925
	54.178.029	7.264.711	9.630.623	54.590.388
Note 5 Financial income				
Towards ongoing development and relief aid activities	189.175	25.366	33.628	306.134
Capital gain on securities	0	0	0	111.621
	189.175	25.366	33.628	417.755
Note 6 Financial expenses				
Repayments of interest to Danida etc.	9.658	1.295	1.717	18.879
Capital gain on securities	128.958	17.292	22.923	0
	138.616	18.587	24.640	18.879
Note 7 Deposits receivable (fixed assets)				
Franking machine, deposit	16.800	2.253	2.986	16.800
Butik Fisk, rent deposit	3.122.086	418.639	554.979	2.797.457
	3.138.886	420.892	557.965	2.814.257
Note 8 Other debtors (current assets)				
Travel and other cash advances	276.898	37.129	49.221	102.153
Local debtors	891.336	119.519	158.443	641.505
Other debtors	5.486.276	735.653	975.234	4.099.261
Rent receivable	0	0	0	9.073
	6.654.510	892.301	1.182.898	4.851.992

Notes to the Financial Statements

	2013			2012
	DKK	EURO	USD	DKK
Note 9 Securities				
Securities	11.064.992	1.483.700	1.966.900	11.121.754
Portfolio administration account	218.680	29.323	38.872	19.507
	11.283.672	1.513.023	2.005.772	11.141.261
Note 10 Cash at bank and in hand				
Cash balance	37.770	5.065	6.714	72.101
Foreign exchange reserves	178.045	23.874	31.649	202.064
Bank deposits	35.060.033	4.701.186	6.232.230	57.735.135
Cash balance, regional offices and HMA offices	12.804.128	1.716.900	2.276.047	10.372.596
	48.079.976	6.447.025	8.546.640	68.381.897
Note 11 Other debt				
ATP	182.610	24.486	32.461	176.400
Pension contributions payable	9.168	1.229	1.630	314
Due pension	35.928	4.818	6.387	42.656
Holiday pay payable	221.050	29.641	39.294	327.974
Holiday pay obligations	7.170.368	961.473	1.274.594	7.117.666
Provisions local tax	845.818	113.415	150.352	0
Homecoming fee expatriate staff	730.149	97.905	129.790	662.102
Prepaid rent & heating	84.029	11.267	14.937	69.625
Other debt	921.972	123.627	163.889	2.894.556
Other debt local	4.654.209	624.081	827.327	3.019.418
VAT due	15.113	2.026	2.686	36.721
Interest and capital losses payable to Danida	0	0	0	13.945
	14.870.414	1.993.968	2.643.347	14.361.376

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 DKK10,927,856.92 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.