

DAN CHURCH AID
AYUDA DE DCA
act alliance
DENMARK
ANNUAL REPORT

20
14



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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 2014.

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 2014 and the result of the organisation's activities in the financial year 1 January – 31 December 2014.

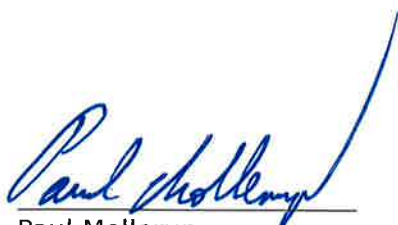
In our opinion, the Management's review gives a fair presentation of the matters accounted for.

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 2015



Birgitte Qvist-Sørensen
General Secretary


Paul Møllerup
Chairman


Søren Christian Madsen
Treasurer


Helga Kolby Kristiansen


Solvej Gasseholm Bang


Jørgen Skov Sørensen


Jonas Bak Weisenberg


Kirsten Smedegaard Andersen


Anne Mette Kjær


Christoffer Rubæk


Birthe Juel Christensen

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 2014, 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 2014 and of the results of its operations for the financial year 1 January to 31 December 2014 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 2015

Deloitte

Statsautoriseret Revisionspartnerselskab



Henrik Willejus
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
Birgitte Qvist-Sørensen

Auditor

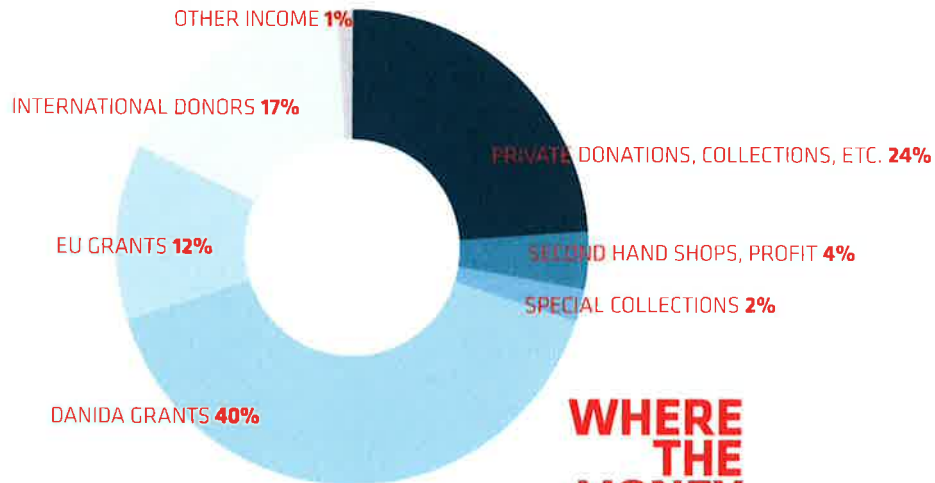
Deloitte Statsautoriseret
Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S.
Denmark

Financial institution

Danske Bank
Nytorv afdeling
Frederiksberggade 1
1459 Copenhagen K.
Denmark

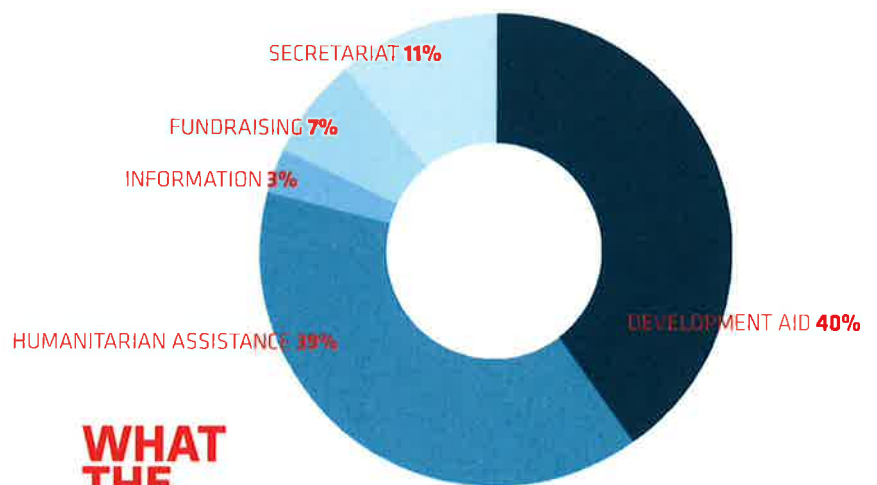
Profit and loss account - key figures, mDKK

Income	2014	2013	Expenditure	2014	2013
Private donations/appeals	172.3	168.6	Development aid	226.2	213.9
Danida grants	224.0	213.2	Relief aid	218.3	232.1
EU grants	67.2	83.3	<i>of this humanitarian mineaction</i>	80.3	75.2
Internationale donors	97.6	106.3	Information	18.7	18.3
Other income and interest			Campaigns and fundraising	40.4	38.3
(net)	3.6	1.1	Administrative expenses	60.1	54.2
Total (net turnover)	564.7	572.5	Total expenditure	563.7	556.8
			Profit or loss for the year	1.0	15.7
Total	564.7	572.5	Total	564.7	572.5
Administration	9.7%	8.7%			



Private donations, Collections, etc	136,681,967
Second Hand Shops, profit	22,068,875
Special collections	13,598,124
Danida grants	224,019,344
EU grants	67,167,295
International Donors	97,548,416
Other income	3,595,347
IN ALL	564,679,368

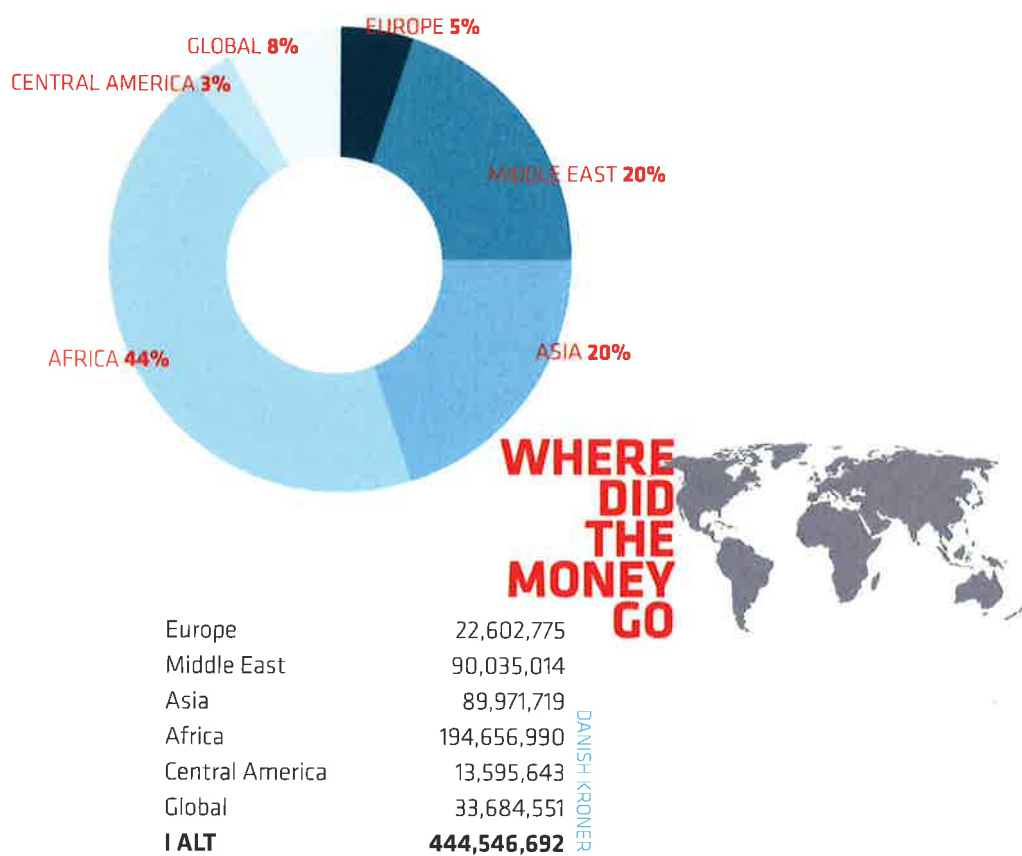
DANISH KRONER



WHAT THE MONEY WAS SPENT ON

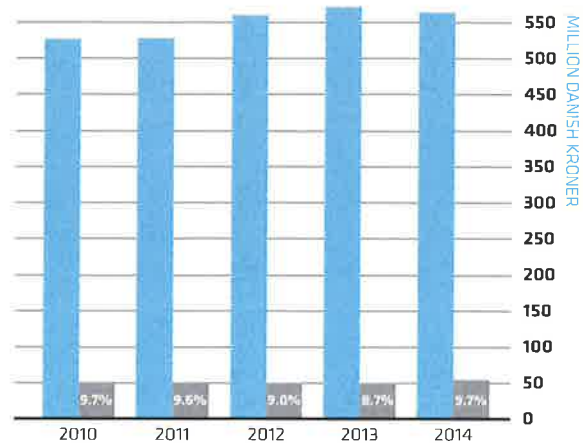
Development Aid	226,164,786
Humanitarian Assistance	218,381,906
Of which Humanitarian Mine Clearance	80,290,205
Information	18,688,863
Fundraising	40,399,484
Secretariat	60,078,585
IN ALL	563,713,624

DANISH KRONER



TURNOVER AND ADMINISTRATION IN THE YEARS 2010 - 2014

■ TOTAL NET TURNOVER
■ ADMINISTRATION PERSENT



Management's review

The Annual report consists of the Management's review including financial highlights, accounting policies, profit and loss account for 2014, balance sheet as at 31 December 2014 and accompanying notes. Figures for 2013 have been included for reasons of 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 69.9 million as at 31 December 2014, and the profit for the year was DKK 1.0 million.

Income and expenditure for the year are commented on below.

Income for the year

DanChurchAid's total income, including financial income (net), for 2014 reached DKK 564.7 million, which is a decrease of DKK 7.9 million compared to 2013 and an increase of DKK 3.8 million compared to 2012.

The decrease in DanChurchAid's total income in 2014 is due to a reduction in EU grants of DKK 16.1 million, which in turn is due in part to a reduced number of available grants and partly to liquidity problems in the EU. In addition, grants from international donors went down by DKK 8.7 million. On a more positive note, collected funds increased by a total of DKK 3.7 million, and Danida grants went up by DKK 10.8 million.

Income from Danish private donors amounted to DKK 172.3 million, which compared to 2013 represents an increase of DKK 3.7 million. The funds originate from various collections and appeals such as the Parish Appeal, *Danmarks Indsamling*, *Nødstrøm*, a joint collection with the supermarket chain Bilka, 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 2014 reached DKK 117.7 million, which is an increase of DKK 2.3 million over 2013. In addition, special collections such as the Parish Appeal gave DKK 13.6 million, an increase of DKK 0.6 million over 2013.

Regular donors and subscriptions resulted in DKK 59.9 million towards DanChurchAid, an increase of DKK 5.8 million over 2013. The periodical *Magasinet* and contributions received via e-banking, website etc. amounted to DKK 13.7 million, which is DKK 3.3 million less than in 2013. The second-hand shops made an impressive profit of DKK 22.1 million, an increase of DKK 0.5 million over 2013. In addition, bequests amounted to slightly less than DKK 20 million, of which DKK 0.6 million was earmarked; this is overall the same level as in 2013. From the Danish Ministry of Culture's lottery fund, DanChurchAid received DKK 2.7 million in 2014. In total, DCA received DKK 41.1 million in earmarked funds, which is DKK 0.8 million more than in 2013. It should be noted that as earmarked funds are only recorded as income as they are spent, part of these funds were received in 2013. In addition, part of the earmarked funds received in the last 6 months of 2014 have not yet been spent. As a result, these funds will not be recorded as income until 2015.

Grants from Danida, the EU and other international donors amounted to a total of DKK 388.7 million, which is DKK 14.1 million less than in 2013. Government grants through Danida amounted to DKK 224.0 million (57.6%) in 2014, an increase of DKK 10.8 million over 2013. In addition, DCA received EU grants of DKK 67.2 million (17.3%), DKK 16.1 million less than in 2013, and from international donors DCA received a total of DKK 97.5 million (25.1%), which represents a decrease of DKK 8.8 million compared to 2013. The decrease relates solely to the area of humanitarian relief aid.

Other income, contributions and refunds amounted to DKK 3.0 million, of which VAT refunds constitute DKK 1.1 million. Other income items include contributions towards administration of the joint *Danmarks Indsamling* and insurance refunds.

Interest income, exchange rate adjustments etc. amounted to a net total of DKK 0.6 million in 2014, an increase of DKK 0.5 million compared to 2013.

Expenses for the year

DanChurchAid's activities abroad in 2014 relate to all our focus areas, and compared to 2013 it remained at the same overall level, DKK 444.5 million, a slight decrease of DKK 1.4 million compared to 2013. Development projects increased by DKK 12.3 million to DKK 226.2 million, and humanitarian mine action activities increased by DKK 5.1 million to DKK 80.3 million. By contrast, humanitarian relief projects decreased by DKK 18.8 million to DKK 138.1 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, most of DanChurchAid's activities still focus on the African continent, as this is where DKK 194.7 million, corresponding to 44% of our overall development expenses, are spent. Particularly the following countries have been areas of major activities: South Sudan, where DKK 76.8 million have been spent, and where focus has been mainly on humanitarian relief aid and humanitarian mine action, and Ethiopia, Malawi and Uganda, which have received respectively DKK 23.3, 18.7 and 17.9 million, and where focus has been mainly on activities such as disaster prevention relating to food security and climate change as well as ensuring democratic values. The Middle East and Asia share second place with slightly less than DKK 90 million each, corresponding to 20%. In the Middle East, most activities have focused on the West Bank/Gaza (DKK 35.5 million), Lebanon (DKK 29.3 million) and Libya (DKK 23.4) million and have included ensuring democratic values, humanitarian relief aid and humanitarian mine action activities. In Asia, activities have primarily focused on Cambodia (DKK 24.9 million) and Myanmar (DKK 19 million) and have included disaster prevention relating to food security and climate change as well as ensuring democratic values. In Europe, DKK 22.6 million (5%) have been spent, and in Latin America DKK 13.6 million (3%). Global activities have received DKK 33.7 million (8%).

Information and fundraising

Overall expenses towards information and fundraising amounted to DKK 59.1 million in 2014, an increase of DKK 2.4 million over 2013. 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), the establishing of central logistics (warehouse) of second-hand clothes, and the opening of new second-hand shops. The periodical *MAGASINET*, which is published every second month, has an average circulation of around 68,200 copies. Of the DKK 59.1 million, DKK 6.2 million are external funds from e.g. Danida; DKK 2.2 million of these funds are spent on project-related information and DKK 2.6 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 9.7%, which is slightly more than in 2013. The percentage is calculated by relating the administrative expenses for DCA's head office to the total income.

In 2014, actual expenses related to the secretariat in Nørregade and the operation of regional offices in DCA's focus countries amounted to DKK 158.4 million. Of these, the regional offices account for DKK 56.8 million, and the operation of the head office accounts for DKK 101.6 million, which is an overall increase of DKK 13 million over 2013. Among other factors, this increase can be ascribed to added resources at the regional offices and more employees needed at the head office in Nørregade to manage the increasing number of projects. Of the DKK 158.4 million, DKK 98.3 million are booked as direct expenses for programmes and national activities.

DanChurchAid received administration contributions of a total of DKK 25.3 million from our donors towards administration of received grants.

Profit for the year

Profit for the year amounts to DKK 1 million, which is added to the equity and thus contributes to increasing the financial solidity of DanChurchAid as an organisation and a cooperative partner. In spite of the decrease in total turnover, this positive result is in line with expectations and is caused by the fact that expenses towards the operation of secretariat and regional offices as well as fundraising activities in Denmark have been lower than anticipated.

Anti-corruption

In 2014, DanChurchAid successfully carried out an anti-corruption training programme for all employees. In three months, around 550 employees were trained in anti-corruption, mainly in the form of an eLearning course that has been available since December 2014. The majority of those employees who have not yet been trained are awaiting a translation of the course or access to computer facilities. The plan is to have two translations of the course made in 2015, one French and one Arabic.

The training has two main purposes: one is to make our anti-corruption policy come alive and make the six principles real, another to provide the participants with a number of tools and action options that may be applied in specific everyday situations.

We are getting more cases through the complaints system, which was one of the success criteria of our efforts, as increased awareness of and knowledge about anti-corruption is expected to generate more reports.

In 2014, DanChurchAid processed 14 cases of corruption. 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 2014 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 2014

	Note	2014			2013
		DKK	EURO	USD	DKK
Income	1	564.122.078	75.640.875	100.862.163	572.487.571
		564.122.078	75.640.875	100.862.163	572.487.571
Development and relief aid	2	-444.546.692	-59.607.489	-79.482.691	-445.959.475
Information and campaigns	3	-59.088.347	-7.922.920	-10.564.696	-56.699.219
		-503.635.039	-67.530.409	-90.047.388	-502.658.694
Gross profit		60.487.039	8.110.465	10.814.775	69.828.877
Administrative expenses	4	-60.078.585	-8.055.697	-10.741.746	-54.178.029
Operating profit		408.454	54.768	73.030	15.650.848
Financial income	5	675.927	90.632	120.852	189.175
Financial expenses	6	-118.637	-15.908	-21.212	-138.616
Net profit or loss for the year		965.744	129.493	172.670	15.701.407
Net income transferred to equity		965.744	129.493	172.670	15.701.407

Balance sheet as at 31 December 2014

	Note	2014			2013
		DKK	EURO	USD	DKK
ASSETS					
FIXED ASSETS					
Property, plant and equipment					
Land and buildings		53.626.576	7.190.573	9.588.159	53.996.649
Fixtures and operating equipment		5.158.175	691.639	922.255	4.421.969
		58.784.751	7.882.212	10.510.415	58.418.618
Financial assets					
Deposits receivable	7	4.021.305	539.201	718.989	3.138.886
Total fixed assets		62.806.056	8.421.413	11.229.404	61.557.504
CURRENT ASSETS					
Stocks		161.205	21.615	28.823	252.081
Debtors					
Project grants receivable		149.868.063	20.095.210	26.795.649	175.087.815
Other debtors	8	4.795.478	643.006	857.407	6.654.510
Prepayments		1.299.660	174.266	232.373	981.001
		155.963.201	20.912.482	27.885.428	182.723.326
Securities	9	11.391.797	1.527.481	2.036.795	11.283.672
Securities and cash at bank, Timbuktu-foundation		11.099.443	1.488.280	1.984.524	11.382.566
Cash at bank and in hand	10	73.747.877	9.888.558	13.185.746	48.079.976
Total current assets		252.363.523	33.838.416	45.121.316	253.721.621
TOTAL ASSETS		315.169.579	42.259.829	56.350.720	315.279.125

Balance sheet as at 31 December 2014

	Note	2014			2013
		DKK	EURO	USD	DKK
LIABILITIES					
EQUITY					
Equity		69.923.715	9.375.791	12.502.005	68.957.971
		69.923.715	9.375.791	12.502.005	68.957.971
Short-term liabilities					
Project commitments		205.447.949	27.547.694	36.733.050	215.042.662
Suppliers of goods and services		6.999.766	938.571	1.251.523	5.025.511
Other debt	11	21.698.706	2.909.493	3.879.618	14.870.415
		234.146.421	31.395.758	41.864.191	234.938.588
Liabilities re. Timbuktu foundation		11.099.443	1.488.280	1.984.524	11.382.566
Total liabilities		245.245.864	32.884.038	43.848.715	246.321.154
TOTAL LIABILITIES AND EQUITY		315.169.579	42.259.829	56.350.720	315.279.125
Contingencies etc.	12				
Charges and securities	13				

Notes to the Financial Statements

Note 1 Income

	2014			2013
	DKK	EURO	USD	DKK
PRIVATE DONATIONS				
Donations and collections, non-earmarked				
Regular private donors	55.942.977	7.501.170	10.002.320	50.115.015
Deeds of gift	3.921.473	525.815	701.139	3.929.179
The Magazine	3.109.132	416.891	555.897	3.214.277
Other gifts	10.628.514	1.425.135	1.900.324	13.851.578
Bequests	19.328.458	2.591.676	3.455.830	19.732.400
Second-hand shops, profits	22.068.875	2.959.127	3.945.803	21.553.632
Ministry of Culture, danish lottery operating grants (tips/lotto)	2.667.518	357.677	476.939	2.924.977
	117.666.947	15.777.491	21.038.253	115.321.058
Donations and collections, earmarked				
Gifts towards specific purposes *)	41.083.895	5.508.775	7.345.592	40.287.739
Special appeals				
Parish appeal, donations and collections	13.598.124	1.823.318	2.431.276	12.993.425
	54.682.019	7.332.093	9.776.867	53.281.164
Total private donations	172.348.966	23.109.584	30.815.120	168.602.222

*) 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

	2014			2013
	DKK	EURO	USD	DKK
GRANTS TOWARDS DEVELOPMENT AND RELIEF				
Danida grants				
Development projects (special grants incl. alliance programmes)	4.978.003	667.481	890.042	7.718.247
Frame grant	123.416.948	16.548.485	22.066.324	125.019.785
Relief / humanitarian aid grants	95.624.393	12.821.893	17.097.156	80.495.500
	224.019.344	30.037.858	40.053.521	213.233.532
Grants from other organisations				
The European Union (EU)				
Grants towards development aid	37.606.875	5.042.556	6.723.918	37.059.183
Relief aid grants	29.560.420	3.963.639	5.285.253	46.243.574
	67.167.295	9.006.194	12.009.171	83.302.757
Grants from international donors				
Grants towards development aid	26.850.946	3.600.336	4.800.813	25.470.359
Relief aid grants	70.697.470	9.479.541	12.640.349	80.819.971
	97.548.416	13.079.877	17.441.161	106.290.330
Other grants and refunds				
Procurement				
Other grants and refunds	2.769.014	371.286	495.086	856.937
Information material and projects etc.	269.043	36.075	48.104	201.793
	3.038.057	407.361	543.189	1.058.730
Total income	564.122.078	75.640.875	100.862.163	572.487.571
Ministry of Culture, danish lottery operating grants (tips/lotto)	2.667.518	357.677	476.939	2.924.977
Danida grants	224.019.344	30.037.858	40.053.521	213.233.532
The European Union (EU)	67.167.295	9.006.194	12.009.171	83.302.757
Grants from other national and international donors	97.548.416	13.079.877	17.441.161	106.290.330
Other private donors	172.719.505	23.159.268	30.881.370	166.735.975
Total income	564.122.078	75.640.875	100.862.163	572.487.571

Notes to the Financial Statements

	2014			2013
	DKK	EURO	USD	DKK
Note 2 Development and relief aid				
Development projects				
Europe	19.257.528	2.582.165	3.443.148	14.330.332
Middle East	25.383.446	3.403.565	4.538.431	26.282.935
Asia	61.194.007	8.205.260	10.941.178	52.064.358
Africa	78.683.943	10.550.415	14.068.289	79.391.016
Latin America	13.498.543	1.809.966	2.413.471	14.483.011
Global	28.147.319	3.774.161	5.032.598	27.328.379
	226.164.786	30.325.532	40.437.115	213.880.031
Relief / humanitarian projects				
Europe	3.238.372	434.220	579.004	11.389.961
Middle East	30.182.994	4.047.117	5.396.566	19.352.100
Asia	21.878.905	2.933.655	3.911.837	36.796.310
Africa	79.225.234	10.622.995	14.165.070	85.086.773
Latin America	0	0	0	118.861
Global	3.566.196	478.177	637.618	4.126.602
	138.091.701	18.516.164	24.690.095	156.870.607
Humanitarian mineaction projects				
Europe	106.875	14.330	19.109	10.327
Middle East	34.468.574	4.621.753	6.162.806	34.118.150
Asia	6.898.806	925.033	1.233.471	6.844.190
Africa	36.747.814	4.927.367	6.570.323	31.987.778
Latin America	97.101	13.020	17.361	0
Global	1.971.035	264.288	352.411	2.248.392
	80.290.205	10.765.793	14.355.481	75.208.837
	444.546.692	59.607.489	79.482.691	445.959.475
Note 3 Information and campaigns				
Information activities	18.688.863	2.505.915	3.341.474	18.333.258
Campaigns and fundraising	40.399.484	5.417.005	7.223.223	38.365.961
	59.088.347	7.922.920	10.564.696	56.699.219

Notes to the Financial Statements

	2014			2013
	DKK	EURO	USD	DKK
Note 4 Administrative expenses				
Staff costs				
Staff costs: insurance, competency development etc.	4.105.203	550.450	733.989	2.931.404
Salaries, pensions, ATP etc.	83.800.543	11.236.480	14.983.112	79.821.995
	87.905.746	11.786.930	15.717.101	82.753.399
Other administrative expenses				
Operating expenses: Rent, telephone, fax, stationery, postage etc.	10.819.274	1.450.713	1.934.431	9.622.802
Depreciation on property, plant and equipment	2.372.843	318.165	424.252	3.530.489
Board and committees	174.905	23.452	31.272	200.044
Other expenses	299.486	40.157	53.547	231.744
	13.666.508	1.832.487	2.443.502	13.585.079
Regional- and country offices, running costs and expatriates	56.839.975	7.621.445	10.162.699	49.049.611
	158.412.229	21.240.863	28.323.302	145.388.089
Program- and project related costs (moved to relevant activity)	-98.333.644	-13.185.165	-17.581.556	-91.210.060
	60.078.585	8.055.697	10.741.746	54.178.029
Note 5 Financial income				
Towards ongoing development and relief aid activities	222.115	29.783	39.713	189.175
Capital gain on securities	453.812	60.850	81.139	0
	675.927	90.632	120.852	189.175
Note 6 Financial expenses				
Repayments of interest to Danida etc.	13.065	1.752	2.336	9.658
Capital gain on securities	105.572	14.156	18.876	128.958
	118.637	15.908	21.212	138.616
Note 7 Deposits receivable (fixed assets)				
Franking machine, deposit	16.800	2.253	3.004	16.800
Butik Fisk, rent deposit	4.004.504	536.948	715.985	3.122.086
	4.021.304	539.201	718.989	3.138.886
Note 8 Other debtors (current assets)				
Travel and other cash advances	617.733	82.829	110.448	276.898
Local debtors	1.393.262	186.817	249.108	891.336
Other debtors	2.784.483	373.360	497.851	5.486.276
Rent receivable	0	0	0	0
	4.795.478	643.006	857.407	6.654.510

Notes to the Financial Statements

	2014			2013
	DKK	EURO	USD	DKK
Note 9 Securities				
Securities	11.264.391	1.510.397	2.014.016	11.064.992
Portfolio administration account	127.406	17.083	22.780	218.680
	11.391.797	1.527.481	2.036.795	11.283.672
Note 10 Cash at bank and in hand				
Cash balance	49.657	6.658	8.878	37.770
Foreign exchange reserves	224.742	30.135	40.183	178.045
Bank deposits	57.042.518	7.648.603	10.198.913	35.060.033
Cash balance, regional offices and HMA offices	16.430.960	2.203.162	2.937.772	12.804.128
	73.747.877	9.888.558	13.185.746	48.079.976
Note 11 Other debt				
ATP	182.610	24.485	32.650	182.610
Pension contributions payable	0	0	0	9.168
Due pension	26.153	3.507	4.676	35.928
Holiday pay payable	230.077	30.850	41.137	221.050
Holiday pay obligations	7.589.984	1.017.711	1.357.051	7.170.368
Provisions local tax	1.953.557	261.945	349.286	845.818
Homecoming fee expatriate staff	0	0	0	730.149
Prepaid rent & heating	57.750	7.743	10.325	84.029
Other debt	5.372.598	720.390	960.593	921.972
Other debt local	6.212.803	833.050	1.110.818	4.654.209
VAT due	73.174	9.812	13.083	15.113
Interest and capital losses payable to Danida	0	0	0	0
	21.698.706	2.909.493	3.879.618	14.870.414

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:
No. 8929702841, 5.4.2005	USD 130.000	10
No. 8929706359, 23.6.2009	DKK 300.000	5 (first time 30.12.2013)
No. 8929707967, 8.9.2010	DKK 1.000.000	5
No. 9860-892711565, 26.6.2014	DKK 1.500.000	5
No. 8929711492, 2.5.2014	DKK 833.952	7

Note 13 Charges and securities

In security for all balances with Danske Bank a grant of DKK11,126,255.37 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.