

ANNUAL REPORT DANCHURCHAID 2010

2010

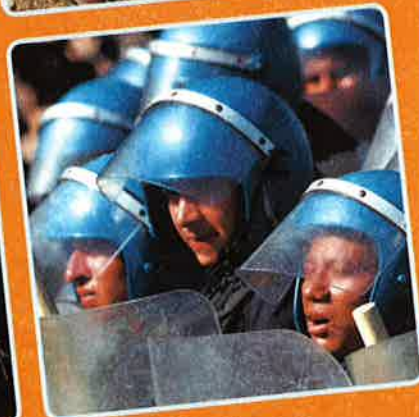
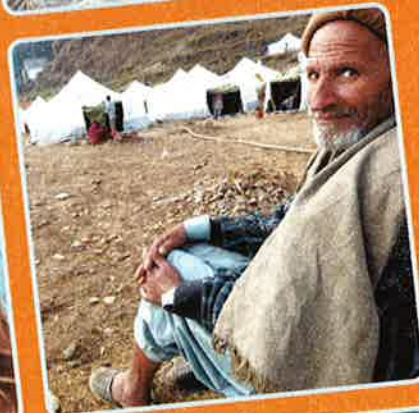


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Notes:

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 annual report for 2010 for DanChurchAid.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

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 annual report is recommended for approval at the Annual Meeting.


Copenhagen, 8. April 2011



Kirsten Lund Larsen
Chairman



Hans Christian Beck-Jensen
Treasurer



Henrik Stubkjær
General Secretary

INDEPENDENT AUDITOR'S REPORT**To DanChurchAid****Report on the Financial Statements**

We have audited the Financial Statements of DanChurchAid for the financial year 1 January - 31 December 2010, which comprises the significant accounting policies, the income statement, balance sheet and notes. The Financial Statements are prepared in accordance with the Danish Financial Statements Act.

The Board of Directors and Board of Executives' Responsibility for the Annual Report

The Board of Directors and Board of Executives are responsible for the presentation and preparation of the Financial Statement that give a true and fair view in accordance with the Danish Financial Statements Act. This responsibility includes: Designing, implementing and maintaining internal controls relevant to the presentation and preparation of a 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.

Auditor's Responsibility and Basis of Opinion

Our responsibility is to express an opinion on the Financial Statements based on our audit. We conducted our audit in accordance with Danish Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's presentation and preparation of the Financial Statements that give a true and fair view and a management's review that includes a fair review in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors and Board of Executives, as well as evaluating the overall presentation of the Financial Statement.

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

Our audit has not resulted in any qualification.

Opinion

In our opinion, the Financial Statements gives a true and fair view of the DanChurchAid's financial position at 31 December 2010 and of the results of DanChurchAid's operations for the financial year 1 January - 31 December 2010 in accordance with the Danish Financial Statements Act.

RSM plus Statsautoriseret revisionsaktieselskab

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Afdelinger i:
Aalborg, Holstebro, Kolding,
København, Odense, Skærbæk,
Vordingborg og Århus

RSM plus er et selvstændigt medlem af
RSM International, en uafhængig kæde
af selvstændige revisions- og konsulentfirmaer
med kontorer i mere end 70 lande

Statement on the Management's Review

The Board of Directors and Board of Executives are also responsible for the preparation of a management's review that includes a fair review in accordance with the Danish Financial Statements Act.

The audit has not included the management's review. Pursuant to the Danish Financial Statements Act, we have however read the management's review. We have not performed any further procedures in addition to the audit of the consolidated financial statements and the parent company financial statements.

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

Statement regarding the Conducted Performance Audit

In connection with the financial audit of DanChurchAid's Annual Report for 2010 we have assessed whether DanChurchAid has practised economy.

The Board of Directors and Board of Executives' Responsibility

The Board of Directors and Board of Executives of DanChurchAid are responsible for establishing guidelines and procedures securing that the organisation is practising economy.

Auditor's Responsibility and Basis of Opinion regarding the Conducted Performance Audit

In accordance with sound public auditing practice, cf. the Ministry of Finance's declaration no. 317 of 5 May 2000 regarding accounts and auditing etc. of the accounts regarding recipients of contributions from the Ministry of Finance's pools according to the Danish Act on certain games, lotteries and betting we have checked if DanChurchAid has established procedures securing that the organisation is practising economy. Our work has been conducted with a view to obtain a moderate assurance as to whether the organisation has practised economy.

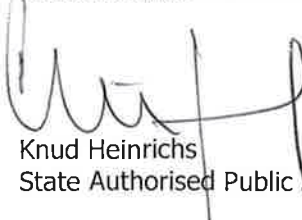
Opinion

Based on the conducted performance audit nothing has come to our attention that causes us to believe that DanChurchAid has not practised economy.

Copenhagen, 8 April 2011

RSM!plus

Statsautoriseret revisionsaktieselskab



Knud Heinrichs
State Authorised Public Accountant



Kim Larsen
State Authorised Public Accountant

Information on organisation

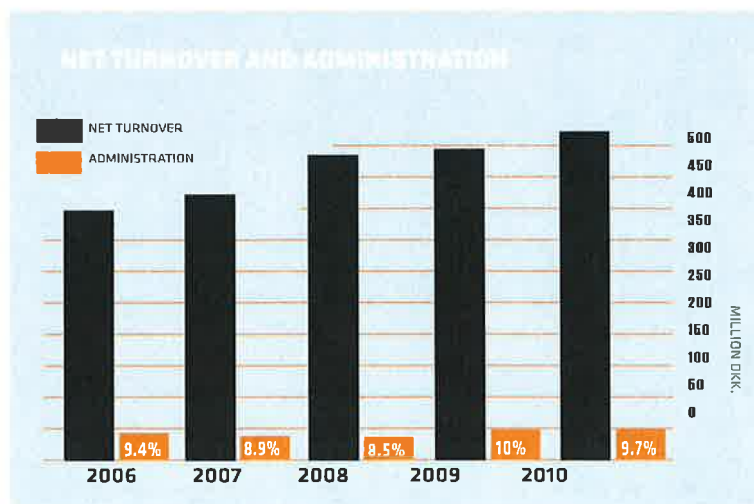
Organisation name	DANCHURCH AID Folkekirkens Nødhjælp Nørregade 15 1165 Copenhagen K Denmark Tlf.nr. 3315 2800 CVR-nr. 36 98 02 14 Kommune: København Fondsreg.nr. 7894
Chairman Treasurer General Secretary	Kirsten Lund Larsen Hans Christian Beck-Jensen Henrik Stubbkjær
Auditor	RSMplus Statsautoriseret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

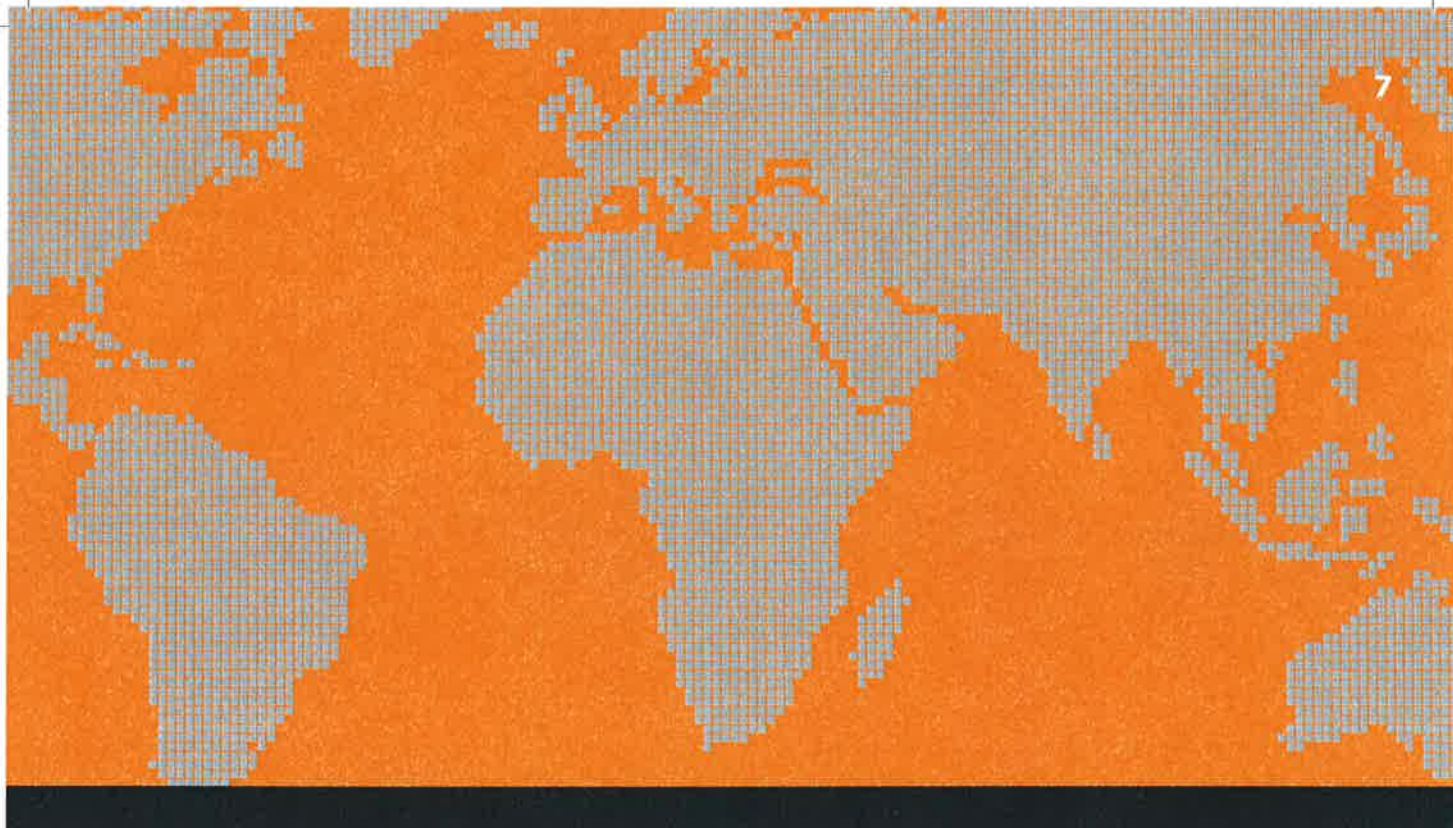
Profit and loss account – key figures, mDKK

Income	2010	2009	Expenditure	2010	2009
Private donations/appeals	168.5	167.0	Development aid	209.2	193.2
Danida grants	215.9	227,5	Relief aid	202.4	191.9
EU grants	84.2	59.1	<i>of this humanitarian mineaction</i>	<i>59.2</i>	<i>59.8</i>
International donors	56.9	42.3	Information	22.6	18.2
Other income and interest			Campaigns and fundraising	36.4	35.0
(net)	2.0	2.1	Administrative expenses	58.9	53.0
Total (net turnover)	527.5	498.0	Total expenditure	529.5	491.3
Total	527.5	498.0	Profit or loss for the year	-2.0	6.7
			Total	527.5	498.0
Administration	9.69%	9.96%			

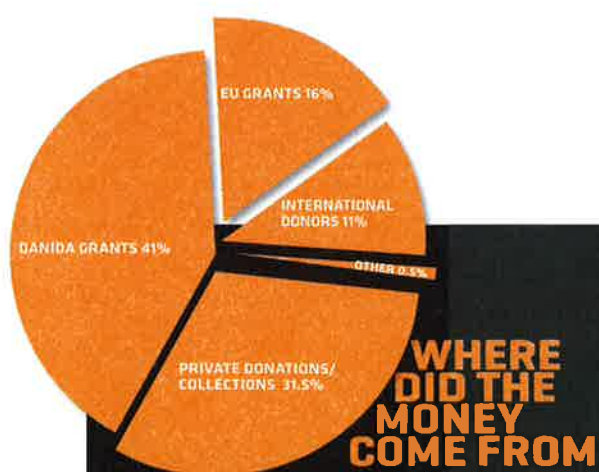


KEY FIGURES 2010



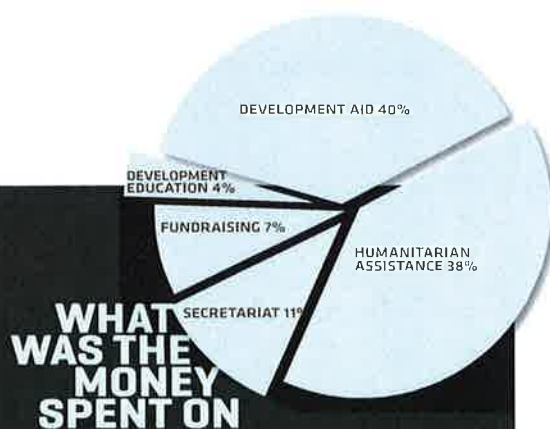


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Private donations/collections	168.5
Second-hand shops	17.3
DANIDA grants	215.9
EU grants	84.2
International donors	56.9
Other income	2.0
Total	527.5

MILLION DKK



Development aid	209.2
Humanitarian assistance	202.4
Humanitarian mine action	59.2
Development education	19.0
Fundraising	40.0
Secretariat	53.9
Total	529.5

MILLION DKK

Management's review

The annual report consists of the management's review with financial and operating data, accounting policies, Profit and loss account for 2010, Balance sheet as of 31 December 2010 and accompanying notes. Figures for 2009 are included to allow comparison.

The annual report has been prepared in conformity with the Danish Financial Statements Act.

Separate specifications have been prepared for the annual report. The specifications include e.g. overviews of all development and humanitarian response activities broken down according to continents and countries, types of countries, programme types, as well as lists of external grants, which apart from Danida grants also include EU grants and funds from international donors. In addition, a number of expenses will be explained in more detail in the specifications.

Total equity amounts to DKK 45.7 million as of 31 December 2010, and the return of the year was DKK -2.0 million.

Below are our comments on income and expenses of the year.

Income of the year

With an income of DKK 527.5 million in 2010 DanChurchAid continues its economic growth thus strengthening our possibilities of helping the world's poorest. We have had an increase in income of almost DKK 30 million compared to 2009 and compared to previous years the turnover is the largest ever.

We have succeeded maintaining the increase in income from the Danes who donated a total of DKK 168.5 million to our work. An increase of the total income of DKK 1.5 million compared to 2009. The large amount of money has been gathered through various collection initiatives as e.g. 'Nødstrøm', the Danish Broadcast Corporation fundraising show (Danmarksindsamlingen), Roskilde Music Festival, the Parish collection, second hand shops and – not least – through the many contributions we receive from Danes who choose to support our work through fixed monthly donations. In total DanChurchAid received earmarked gifts of DKK 47.3 million, add to this special collections such as the Parish Collection with DKK 16.8 million thus a total of DKK 64.2 million. Compared to 2009 that is an increase of DKK 1.4 million.

It should be noted that as we do not enter earmarked income into our accounts until the money is spent some of these funds were collected in 2009. Add to this that part of the earmarked funds we received during the last 6 months of 2010 have not been spent yet. Thus they will be booked in 2011.

Permanent donors gave DKK 42.1 million to DanChurchAid, DKK 6.4 million more than in 2009. The 'Magazine' and income via Internet banking, the website etc. totalled an amount of DKK 19.2 million. The second-hand shops made a profit of DKK 17.3 million. Bequests amounted to DKK 23.1 million. From the Danish national lottery fund, DCA received DKK 2.6 million in 2010, add to this DKK 16.8 million from the Parish Collection to DanChurchAid's international work. Non-earmarked income totalled DKK 121.1 million, same level as in 2009.

Grants from Danida, EU and other international donors totalled DKK 357 million, which is almost DKK 28 million more than in 2009. Government grants through Danida amounted to DKK 215.9 million (60%) in 2010 - DKK 11.6 million less than in 2009. In addition, DanChurchAid received EU grants of DKK 84.2 million (24%), which was DKK 25.1 million more than in 2009. From international donors DanChurchAid received a total of DKK 56.9 million (16%) - DKK 14.7 million more than in 2009. The increase in funds from the EU and international donors amounts to DKK 39.8 million and is caused by the large efforts made during the last couple of years in attracting funding from other donors than Danida. It is even more gratifying to see that the large increase is on the long-term development work which alone constitute DKK 33 million of the increase of the total DKK 39.8 million which is more than 83%.

Income from interests, exchange rate adjustments etc. amounted to a net total of DKK 0.4 million in 2010, a decrease by DKK 0.4 million compared to 2009 primarily caused by a decrease in the average current liquidity during the year and lower rates of interest.

Expenses of the year

Development and humanitarian response activities

Expenses for development and humanitarian response activities in 2010 amounted to DKK 411.63 million which is DKK 26.5 million more than in 2009.

Geographically, Africa still represents the largest share of the expenses with DKK 176.3 million or 43%, in percentages a little less than in 2009. Asia's share of expenses amounts to DKK 119 million or 29%, in percentages a higher level than in 2009. The share taken up by Latin America amounts to DKK 39.6 million or 10%, which in percentages is a higher level than in 2009. The shares taken up by Europe/Central Asia, the Middle East, and Intercontinental amount to respectively 6%, 6% and 6%.

The increase in consumption in Asia and Latin America should be seen in the light of the big disasters taking place in 2010 such as the floods in Pakistan and the earthquake in Haiti.

Development and humanitarian response funds are distributed as follows: DKK 209.2 million for development work and DKK 202.4 million for humanitarian activities, including DKK 59.2 million for emergency assistance and humanitarian mine action projects, including expenses for material aid and expenses related to seconded staff around the world. The development activities account for the largest increase with DKK 16 million, humanitarian response increases by DKK 11.2 million and Humanitarian Mine Action decreases by DKK 0.7 million – primarily because Danida has reduced its HMA grant.

Information and fundraising

Overall expenses for information and fundraising amounted to DKK 59 million in 2010. In relation to fundraising, expenses have been paid for collection activities such as the annual Parish collection, continued efforts on new ways of fundraising such as the recruitment of donors and the campaign "Give a Goat" (gift catalogue) and the establishment of new second-hand shops. 'MAGASINET' is published every second month in an average of 86.500 copies. DKK 8.3 million are spent on NGO-Forum and the Worlds's Best News of which DanChurchAid has been responsible regarding the administrative management.

Administration

Administrative expenses amount to 9.7% - a somewhat lower level than in 2009. The reason that the administrative expenses have decrease compared to 2009 is the somewhat higher turnover in 2010 compared to the costs in the secretariat which have not increased correspondingly. The percentage is calculated by relating the administrative expenses relating to DanChurchAid's head office to the total income.

In 2010, actual expenses related to the secretariat in Noerregade and running of the regional offices in DCA focus countries amounted to DKK 135.8 million. Running of the regional offices amount to DKK 41.8 million and compared to 2009 that is an increase of DKK 4.9 million. The rise is primarily caused by staff increases. Running of Noerregade amounts to almost DKK 94 million and compared to 2009 that is a small decrease of DKK 0.6 million which is primarily caused by decreased use of running cost such as IT, insurances and depreciations. Of the DKK 135.8 million, DKK 76.9 million are recorded as direct expenses on our programmes and national activities. Our donors finance a little less than half of the DKK 76.9 million. In addition DanChurchAid received administration contributions of a total of DKK 23.6 million (DKK 23 million in 2009) from our donors for administration of received grants.

Anti-corruption

In 2010 DCA continued its focus on fighting corruption and transparency is the key word for our efforts. DCA headquarters, all regional offices except Burma/Myanmar and a number of our local partners have been training. In 2010 – as in 2008 and 2009 - we have currently published all corruption cases experienced on our website. In connection with publishing the annual report for 2010 we will publish an overview of the cases in 2010 on our website with status, amount etc. (for more details please see www.noedhjaelp.dk/anti-korruption)

Accounting policies

DanChurchAid's Annual Report for 2010 is prepared in accordance with the provisions applicable to enterprises in accounting class A under the Danish Financial Statements Act with additional choice of management report and financial highlights.

The accounting policies have been changed on a few items compared to last year.

General comments on recognition and measurement

In the profit and loss account income is recognised as earned, including value adjustments 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 final right to the grants is achieved. For unmarked funds final right to the funds is acquired upon receipt of payment and for earmarked funds final right is acquired when they are spent.

Development and humanitarian response

Amounts transferred to projects are regarded as spent, and transfers are 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 'MAGASINET' and costs related to fundraising campaigns, including the parish collection.

Administrative expenses

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

Financial income and expenses

Financial income and expenses are recognised in the profit and loss account at the amounts relating to the financial year. Financial income and expenses include interest income and expenses, realized and unrealized capital losses and gains due to exchange fluctuations and related to securities, debt and foreign currency transactions, amortization of mortgage loans.

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 is calculated as DanChurchAid is exempt from tax liability according to the Danish legislation on charities.

Balance sheet

Tangible assets

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

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. broad	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 recognised as project expenses in the profit and loss account for the acquisition year.

Profit or loss arising from sale of property, plant and equipment 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 as depreciation in the profit and loss account.

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 this 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 completion and selling costs and is determined on the basis of marketability, obsolescence and expected selling price.

Project grants receivable

Project grants receivable recognised as assets represent outstanding project commitments from donors of which the commitment has been received during the accounting year, but the project grant will not be received until the subsequent accounting year.

Project grants receivable are measured at expected project payments following 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 to meet expected losses.

Accruals (prepaid expenses)

Prepayments recognised as assets include incurred expenses relating to the next financial years

Securities

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

Debt

Financial liabilities are recognised on the time of borrowing at the proceeds received less incurred transaction costs. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to capitalised value by using the effective interest rate, to the effect that the difference between the proceeds and the nominal value is recognised in the respective profit and loss accounts for the term of the loan.

Thus, mortgage debt is measured at amortised cost, which for cash loans corresponds to the outstanding debt on the loan. For bond loans, amortised cost corresponds to an outstanding debt calculated as the underlying cash value of the loan at the time of borrowing, adjusted by depreciation over the repayment period of the translation adjustment of the loan at the time of borrowing.

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 grants 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 dates of the transactions. Exchange differences between the exchange rate on the date of transaction and the exchange rate on the date of payment are recognised as financial income or expenses in the profit and loss account.

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 as financial income and expenses in the profit and loss account.

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

Profit and loss account 1 January - 31 December 2010

	Note	2010			2009
		DKK	EURO	USD	DKK
Income	1	527.105.146	70.778.020	93.697.587	497.147.867
		527.105.146	70.778.020	93.697.587	497.147.867
Development and relief aid	2	-411.607.863	-55.269.408	-73.166.927	-385.078.603
Information and campaigns	3	-59.005.032	-7.923.010	-10.488.665	-53.203.789
		-470.612.895	-63.192.418	-83.655.591	-438.282.392
Gross profit		56.492.251	7.585.602	10.041.996	58.865.475
Administrative expenses	4	-58.908.322	-7.910.024	-10.471.474	-52.985.990
Operating profit		-2.416.071	-324.422	-429.478	5.879.486
Financial income	5	717.970	96.407	127.625	1.807.268
Financial expenses	6	-277.350	-37.242	-49.301	-964.552
Net profit or loss for the year		-1.975.451	-265.257	-351.154	6.722.202
Proposal for distribution of the profit for the year					
Development and relief fund		0	0	0	0
Reserve for fundraising and campaigns		0	0	0	0
General reserve		-1.975.451	-265.257	-351.154	6.722.202
		-1.975.451	-265.257	-351.154	6.722.202

Balance sheet as at 31 December 2010

	Note	2010			2009
		DKK	EURO	USD	DKK
ASSETS					
FIXED ASSETS					
Property, plant and equipment					
Land and buildings		56.877.635	7.637.350	10.110.501	57.807.713
Fixtures and operating equipment		9.029.348	1.212.432	1.605.046	10.939.511
		65.906.983	8.849.782	11.715.547	68.747.224
Financial assets					
Deposits receivable	7	2.508.500	336.833	445.908	2.113.010
Total fixed assets		68.415.483	9.186.616	12.161.455	70.860.234
CURRENT ASSETS					
Stocks		697.518	93.661	123.990	259.896
Debtors					
Project grants receivable		165.979.123	22.287.154	29.504.253	107.015.032
Other debtors	8	6.683.900	897.493	1.188.122	5.106.526
		172.663.023	23.184.647	30.692.375	112.121.558
Securities	10	10.466.347	1.405.388	1.860.485	10.466.883
Cash at bank and in hand	11	41.343.576	5.551.485	7.349.185	26.413.103
Total current assets		225.170.464	30.235.181	40.026.035	149.261.440
TOTAL ASSETS		293.585.947	39.421.797	52.187.491	220.121.674

Balance sheet as at 31 December 2010

	Note	2010			2009
		DKK	EURO	USD	DKK
LIABILITIES					
EQUITY					
Development and relief fund		30.000.000	4.028.306	5.332.765	30.000.000
Reserves for fundraising and campaigns		10.000.000	1.342.769	1.777.588	10.000.000
General reserve		5.672.660	761.707	1.008.365	7.648.111
Total equity		45.672.660	6.132.781	8.118.718	47.648.111
Short-term liabilities					
Project commitments		228.160.482	30.636.671	40.557.537	152.398.289
Suppliers of goods and services		5.937.526	797.272	1.055.448	5.841.894
Other debt	12	13.815.279	1.855.072	2.455.788	14.233.380
Total liabilities		247.913.287	33.289.016	44.068.773	172.473.563
TOTAL LIABILITIES AND EQUITY		293.585.947	39.421.797	52.187.491	220.121.674
Contingencies etc.	13				
Charges and securities	14				

Notes to the Financial Statements

Note 1 Income

	2010			2009
	DKK	EURO	USD	DKK
PRIVATE DONATIONS				
Donations and collections, non-earmarked				
Regular private donors	42.067.380	5.648.675	7.477.848	35.621.855
Deeds of gift	4.365.887	586.238	776.075	2.986.129
"NØD" magazine slips	5.508.396	739.650	979.166	4.966.820
Other gifts	9.380.867	1.259.633	1.667.532	15.510.841
Bequests	23.050.464	3.095.144	4.097.423	27.527.048
Second-hand shops, profits	17.307.340	2.323.975	3.076.532	15.815.713
Danish national lottery fund, grants	2.634.380	353.736	468.284	2.421.903
	104.314.714	14.007.051	18.542.860	104.850.309
Donations and collections, earmarked				
Gifts towards specific purposes	47.345.559	6.357.413	8.416.091	45.918.588
Special appeals				
Parish appeal, donations and collections	16.837.125	2.260.836	2.992.947	16.276.920
	64.182.684	8.618.249	11.409.038	62.195.508
Total private donations	168.497.398	22.625.300	29.951.898	167.045.817

Notes to the Financial Statements

Note 1 Income

	2010			2009
	DKK	EURO	USD	DKK
GRANTS TOWARDS DEVELOPMENT AND RELIEF				
Danida grants				
Development projects (special grants incl. alliance programmes)	20.894.117	2.805.596	3.714.114	18.249.235
Frame grant	112.072.939	15.048.801	19.921.953	121.283.872
Relief / humanitarian aid grants	82.941.267	11.137.092	14.743.541	88.015.222
	215.908.323	28.991.490	38.379.608	227.548.329
Grants from other organisations				
The European Union (EU)				
Grants towards development aid	46.268.604	6.212.802	8.224.652	20.114.101
Relief aid grants	37.916.933	5.091.366	6.740.069	38.935.641
	84.185.537	11.304.169	14.964.721	59.049.742
Grants from international donors				
Grants towards development aid	16.686.688	2.240.636	2.966.206	9.780.362
Relief aid grants	40.246.093	5.404.119	7.154.098	32.499.361
	56.932.781	7.644.755	10.120.304	42.279.723
Other grants and refunds				
Procurement				
Other grants and refunds	1.361.476	182.815	242.014	762.208
Information material and projects etc.	219.631	29.491	39.041	462.049
	1.581.107	212.306	281.056	1.224.257
Total income	527.105.146	70.778.020	93.697.587	497.147.868

Notes to the Financial Statements

Note 2 Development and relief aid

Development projects

	2010			2009
	DKK	EURO	USD	DKK
Europe	21.472.417	2.883.249	3.816.911	18.718.261
Middle East	14.154.386	1.900.606	2.516.067	10.829.068
Asia	59.334.669	7.967.273	10.547.261	49.002.446
Africa	77.346.754	10.385.879	13.749.067	78.063.028
Latin America	18.777.440	2.521.376	3.337.856	18.868.360
Global	18.157.475	2.438.129	3.227.651	17.733.750
	209.243.141	28.096.510	37.194.813	193.214.913

Relief / humanitarian projects

Europe	3.093.787	415.424	549.948	1.376.264
Middle East	3.799.810	510.227	675.450	7.796.996
Asia	58.072.376	7.797.776	10.322.877	36.294.332
Africa	53.973.035	7.247.329	9.594.183	80.445.281
Latin America	20.837.483	2.797.992	3.704.046	2.024.941
Global	3.410.189	457.909	606.191	4.094.346
	143.186.680	19.226.657	25.452.695	132.032.160

Humanitarian mineaction projects

Europe	2.216.575	297.635	394.016	9.794.286
Middle East	8.641.674	1.160.377	1.536.134	6.495.396
Asia	1.549.555	208.069	275.447	1.493.215
Africa	44.933.361	6.033.510	7.987.301	40.668.715
Latin America	0	0	0	0
Global	1.836.877	246.650	326.521	1.379.918
	59.178.042	7.946.241	10.519.419	59.831.530

Material aid	0	0	0	0
	411.607.863	55.269.408	73.166.927	385.078.603

Note 3 Information and campaigns

Information activities	22.575.935	3.031.425	4.013.071	18.225.788
Campaigns and fundraising	36.429.097	4.891.584	6.475.593	34.978.001
	59.005.032	7.923.010	10.488.665	53.203.789

Notes to the Financial Statements

	2010			2009
	DKK	EURO	USD	DKK
Note 4 Administrative expenses				
Staff costs				
Staff costs: insurance, competency development etc.	2.611.703	350.691	464.253	4.556.504
Salaries, pensions, ATP etc.	75.841.680	10.183.782	13.481.527	74.741.439
	78.453.383	10.534.473	13.945.781	79.297.943
Other administrative expenses				
Operating expenses: Rent, telephone, fax, stationery, postage etc.	10.759.476	1.444.749	1.912.592	10.632.318
Depreciation on property, plant and equipment	4.362.641	585.802	775.498	4.271.419
Board and committees	153.704	20.639	27.322	153.908
Other expenses	219.052	29.414	38.938	147.615
	15.494.873	2.080.603	2.754.350	15.205.260
Regional- and country offices, running costs and expatriates	41.823.154	5.615.881	7.434.434	36.880.778
	135.771.410	18.230.958	24.134.565	131.383.981
Program- and project related costs (moved to relevant activity)	-76.863.088	-10.320.933	-13.663.092	-78.397.991
	58.908.322	7.910.024	10.471.474	52.985.990
Note 5 Financial income				
Towards ongoing development and relief aid activities	484.235	65.022	86.077	1.514.075
Capital gain on securities	-2.078	-279	-369	192.554
Exchange rate adjustments	235.813	31.664	41.918	100.639
	717.970	96.407	127.625	1.807.268
Note 6 Financial expenses				
Repayments of interest to Danida etc.	277.350	37.242	49.301	964.552
	277.350	37.242	49.301	964.552
Note 7 Deposits receivable (fixed assets)				
Franking machine, deposit	16.800	2.256	2.986	16.800
Butik Fisk, rent deposit	2.491.700	334.578	442.922	2.096.210
	2.508.500	336.833	445.908	2.113.010
Note 8 Other debtors (current assets)				
A-tax and labour market contribution receivable	22.989	3.087	4.086	0
Expatriates	10.267	1.379	1.825	94.272
Refund, school fees	365.521	49.081	64.975	302.593
Travel cash advances	2.548.845	342.251	453.080	4.187.699
Other debtors and advances	3.724.715	500.143	662.101	521.962
Rent receivable	11.563	1.553	2.055	0
	6.683.900	897.493	1.188.122	5.106.526

Notes to the Financial Statements

	2010			2009
	DKK	EURO	USD	DKK
Note 10 Securities				
Securities	10.423.004	1.399.568	1.852.781	10.442.661
Portfolio administration account	43.343	5.820	7.705	24.222
	10.466.347	1.405.388	1.860.485	10.466.883
Note 11 Cash at bank and in hand				
Cash balance	44.254	5.942	7.867	47.995
Foreign exchange reserves	92.936	12.479	16.520	62.095
Giro account balance	4.046.663	543.373	719.330	3.965.852
Bank deposits	30.743.188	4.128.099	5.464.873	15.987.741
Cash balance, regional offices and HMA offices	6.416.535	861.592	1.140.596	6.349.420
	41.343.576	5.551.485	7.349.185	26.413.103
Note 12 Other debt				
ATP	171.360	23.010	30.461	178.290
Pension contributions payable	0	0	0	22.858
Holiday pay payable	302.034	40.556	53.689	263.582
Holiday pay obligations	7.126.282	956.895	1.266.759	6.921.565
Homecoming fee expatriate staff	1.039.166	139.536	184.721	926.999
Prepaid rent & heating	95.852	12.871	17.039	81.609
Other debt	4.912.528	659.639	873.245	4.768.369
VAT	11.113	1.492	1.975	20.771
Interest and capital losses payable to Danida	156.944	21.074	27.898	1.049.337
	13.815.279	1.855.072	2.455.788	14.233.380

Note 13 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. 8929703821, 24.9.2006	DKK 1.000.000	5
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

Operating lease

DanChurchAid has entered into operating lease agreements at the following amount:

As at 31 December 2010, operating lease commitments relating to IT equipment amount to DKK 311,895.

Note 14 Charges and securities

In security for all balances with Danske Bank a grant of DKK10,423,004 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.