



Annual Report 2024





DCA's work has never been more important

The year 2024 was dominated by war, destruction and human suffering on a scale we have not seen for decades. Putin's war in Ukraine continued unabated, while Gaza was reduced to ruins.

DanChurchAid (DCA), together with our partners, has had to navigate active war zones to get emergency aid to the victims of those two horrific wars.

The pressure on international institutions has made it more difficult to enforce international law. The wars in Ukraine and Gaza are, unfortunately, perfect examples of who pays the price: civilians.

Focus on forgotten crises

While the attention of much of the world has been on the geopolitical hotspots of Ukraine and Gaza, DCA has been fighting to also spotlight the world's forgotten crises. In the past year, bloody civil wars in DR Congo, Sudan and Syria have not received the international attention that is warranted.

Our programme in Syria was nearly halved because donors gravitated to conflicts with greater international focus – such as Ukraine. But Syria's needs did not decrease in 2024.

Don't misunderstand me. Neither the war in Ukraine nor the war in Gaza have received more attention than they warrant; rather, people affected by wars and conflicts in the world's overlooked crises have received too little.

We unite people around love for our fellow humans.

The US presidential election brought new and highly disturbing calls for "America First" and changed geopolitical priorities.

But what I fear most of all is not Trump, Putin, antidemocratic heads of government and populist authoritarianism. My biggest fear is that there will emerge a collective sense of discouragement. That we will lose faith in our ability to make a difference.

At DCA, we know we can make a difference, which is what we have been doing for more than a hundred years.

Our role is not just to help people in need. Our role is to unite people around love for our fellow humans and to remind everyone that we can do something about injustice when we are confronted with it – both locally and globally, where the need for emergency aid is at an all-time high.

So I repeat: DCA's work has never been more important.

Jonas Nøddekær, Secretary-General, April 2025



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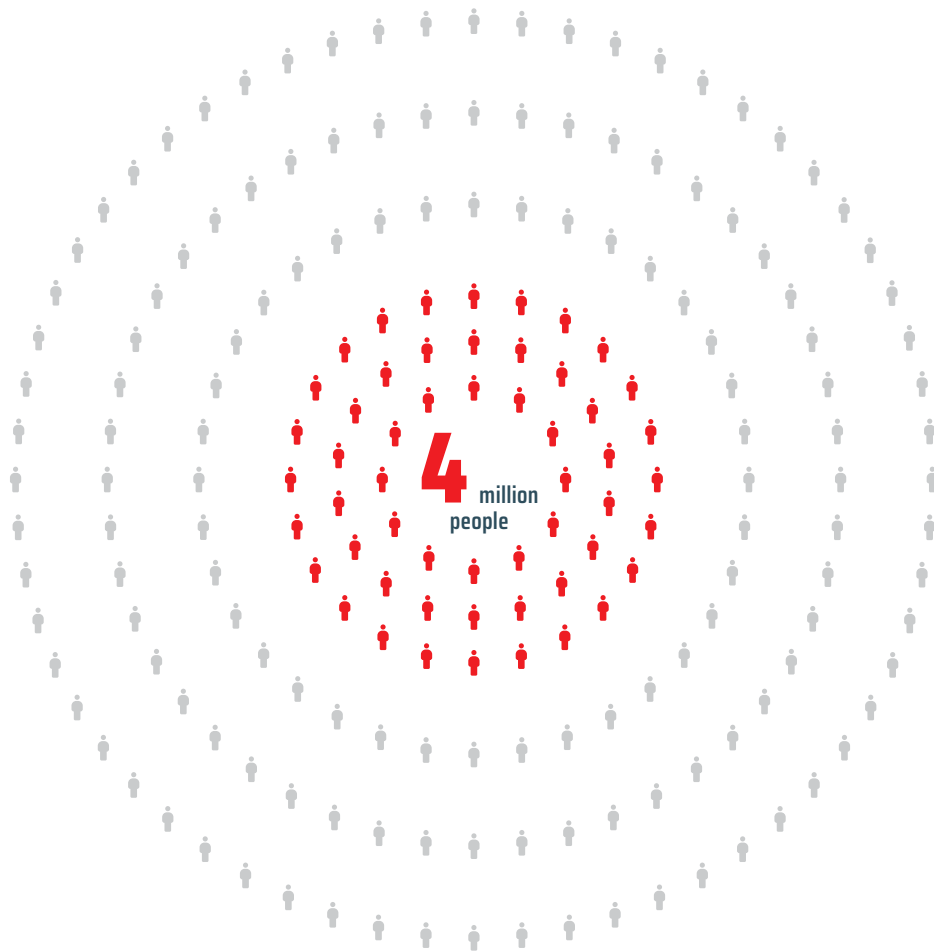
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Hellerup / Financial year: 1 January – 31 December / Bank: Danske Bank / Holmens Kanal 2 / 1090
Copenhagen C

Front page photo: Jesper Houborg; seven-year-old Sura and her grandmother fleeing the civil war in Sudan.

We support **4 million people** directly.
But the benefits reach even further.



In 2024, DCA reached 4 million people with direct support. But the benefits of our work reach far beyond those we help directly – they spread like ripples in the water. When we give food rations to a parent, the whole family benefits. When a village is given access to clean water, it strengthens the whole society. Overall, in 2024 we indirectly improved the living conditions for a further 10 million people in the world's conflict zones.

Direct support: People who are positively impacted directly by one or more project activities funded by DCA.

Indirect support: People who are positively impacted indirectly by one or more project activities funded by DCA.

DCA is present
in the world's
conflict zones

Ukraine

Syria

Lebanon

Palestine

Libya

Mali

Central African Republic

DR Congo

Zambia

Zimbabwe

Iraq

Nepal

Myanmar

Cambodia

Ethiopia

South Sudan

Kenya

Uganda

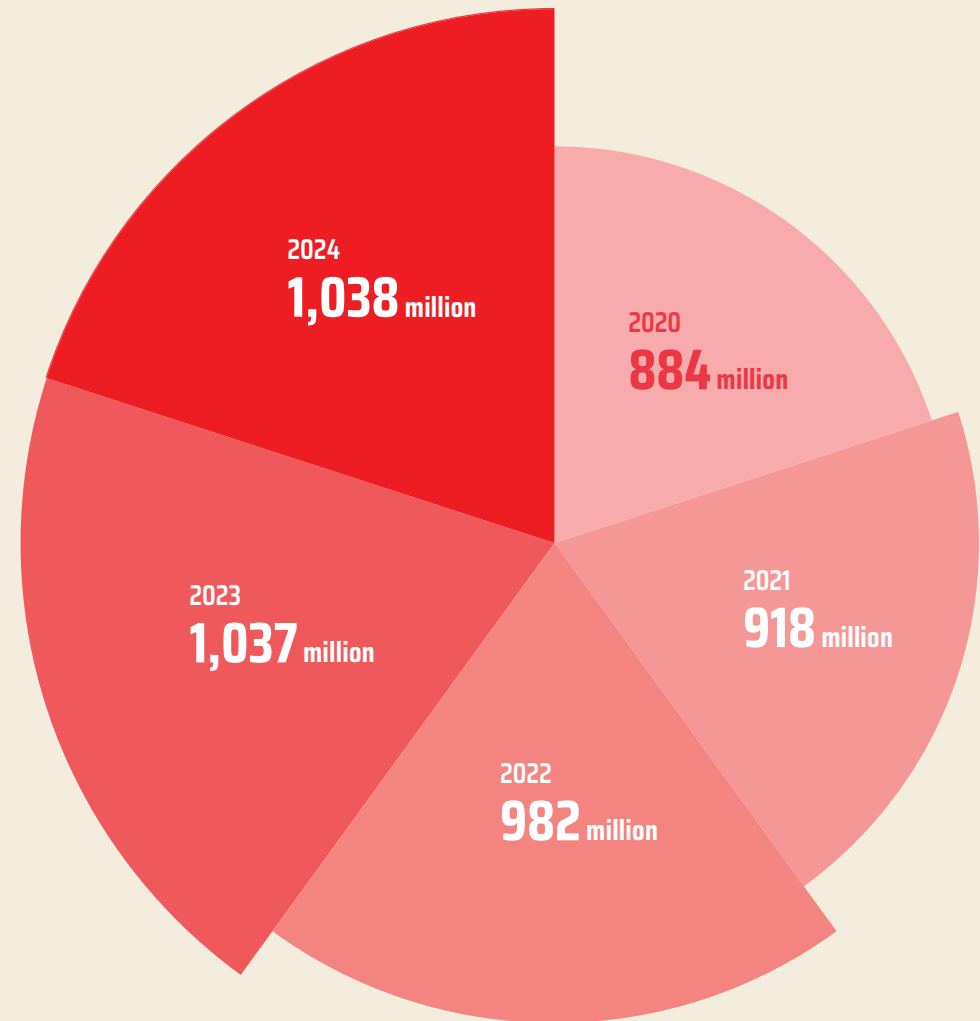
Malawi

DCA is present in the world's
conflict zones with country offices
in 19 countries.

Income remains **steady**

DCA's income in 2024 totalled DKK 1,038 million. This enabled us to continue the work of delivering vital aid to people in need. We worked through more than 200 partners – local organisations, churches and companies – and with self-implemented projects, including humanitarian mine clearance, in a large number of the world's conflict zones.

DCA's involvement in and leadership of ACT Alliance helps ensure quality and accountability in our work. ACT Alliance consists of 140 humanitarian and faith-based member organisations around the world that engage in development, disaster relief and advocacy work.



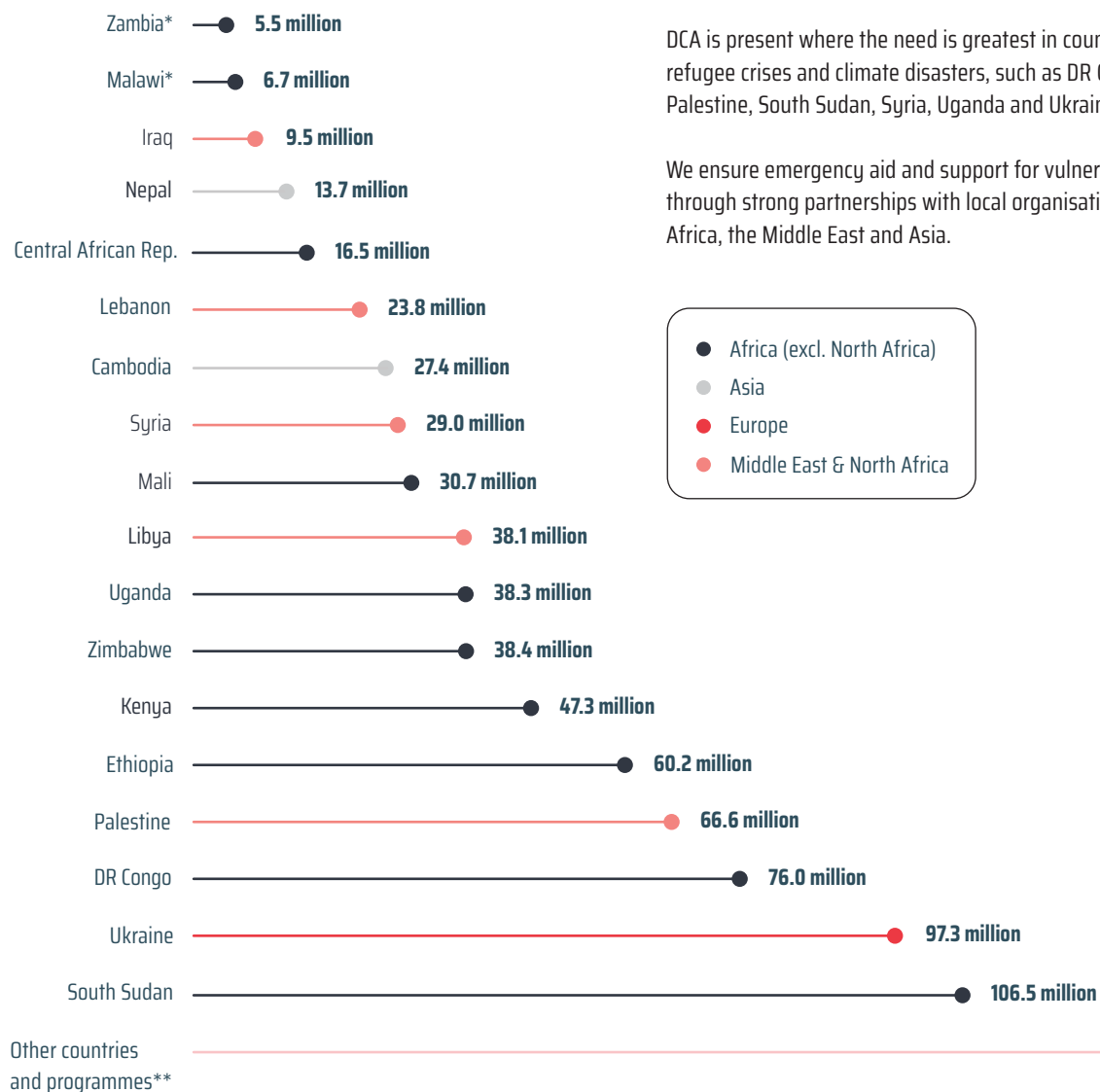


The conflict in Gaza has forced millions to flee, and whole towns have been razed to the ground.

In 2024, DCA continued its humanitarian support of the civilian population of Gaza, despite access being highly restricted.

In the coming years, there awaits an enormous task of clearing the ruins of unexploded munitions, which pose a threat to the safety of civilians – even when the bombs stop falling.

Spending by country



DCA is present where the need is greatest in countries hit by war, refugee crises and climate disasters, such as DR Congo, Ethiopia, Palestine, South Sudan, Syria, Uganda and Ukraine.

We ensure emergency aid and support for vulnerable populations through strong partnerships with local organisations in Europe, Africa, the Middle East and Asia.

Anchoring our work in local partnerships makes it possible for us to operate in an ever more troubled world rife with security and geopolitical tensions. We are able to act flexibly and get emergency aid to the world's worst conflict zones, even places where we are unable to communicate about our presence for security and political reasons.

The world is calling for new humanitarian solutions in an ever more complex global situation, and local partners and localisation are an important part of the answer.

* DCA runs the national programmes in Malawi and Zambia together with our sister organisation, Norwegian Church Aid. The table only shows DCA's contributions to the two programme countries.

** Other countries and initiatives cover various global initiatives and activities in countries other than those mentioned, including countries where DCA does not have a country office.



In 2024, DCA worked in the Lushagala refugee camp in the east of DR Congo. The camp is located next to a huge rubbish dump, where the children play. DCA supports families financially and by distributing blankets, sanitary towels and shelters.

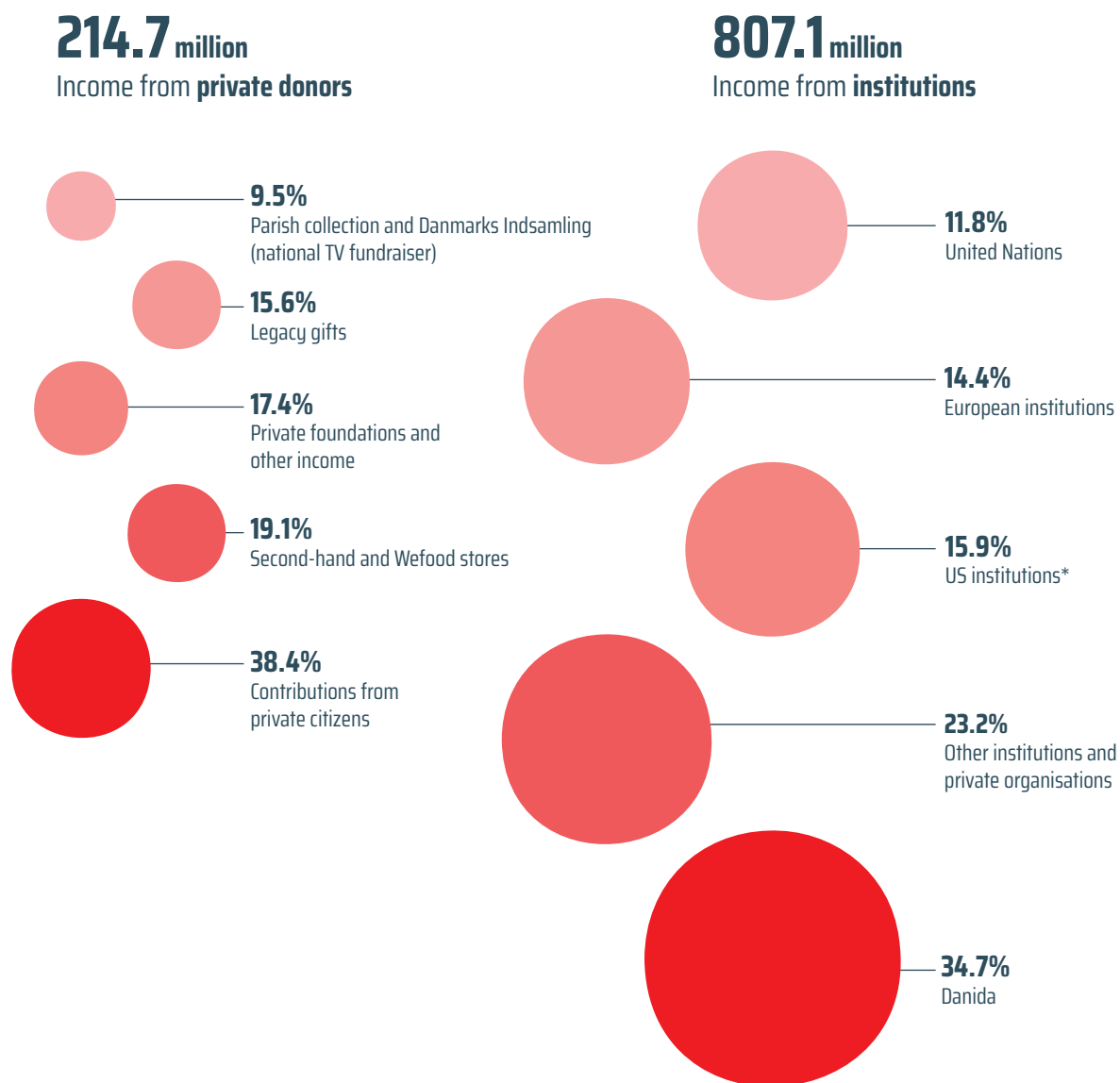
Income by donors and partners

DCA's work in the world's conflict zones is made possible by a strong, broad donor base.

With funding from the Danish government, the EU, US donors, the UN and charitable foundations – including the Novo Nordisk Foundation and the Augustinus Foundation – DCA was well prepared to navigate in an increasingly complex global situation.

DCA's biggest donor was once again Danida, which contributed a record amount of DKK 279.8 million.

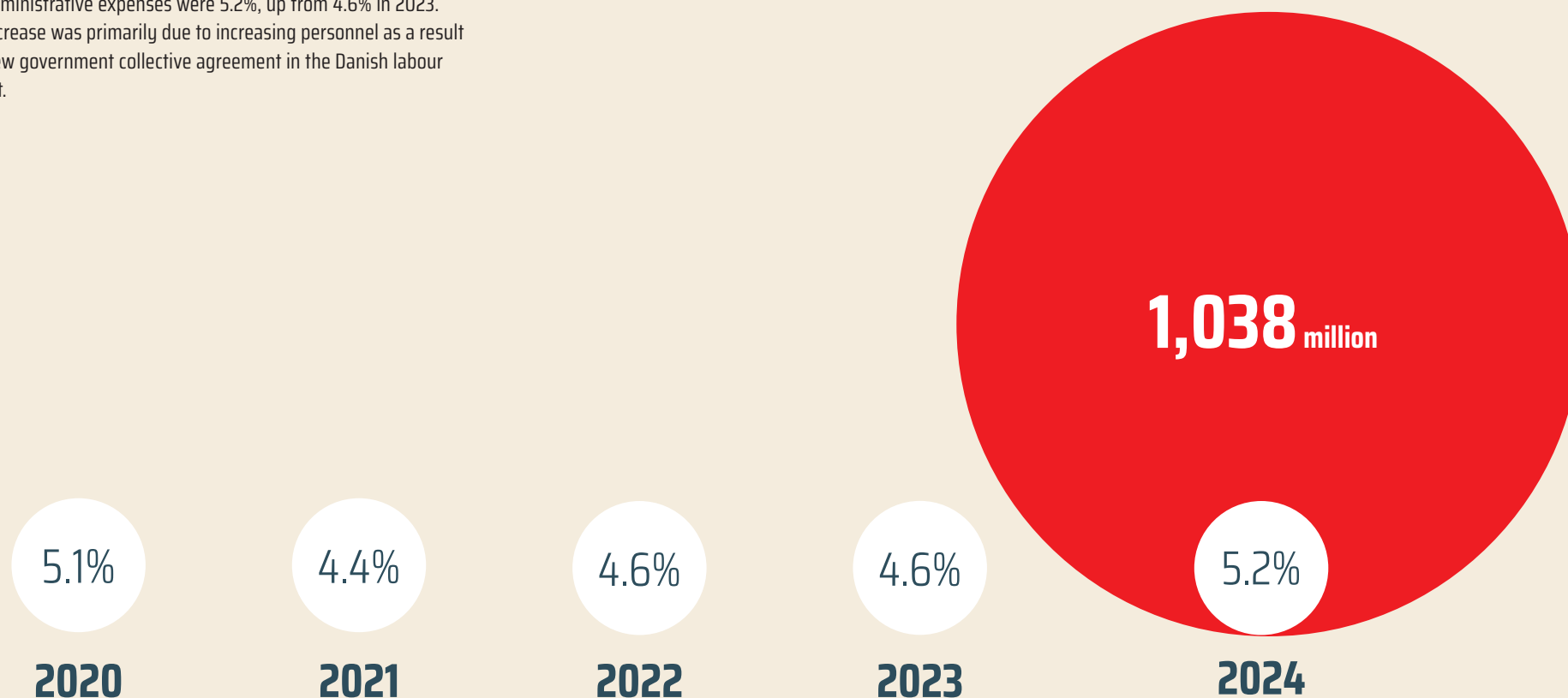
The Danish people also showed their continued support for emergency aid work, with private donations totalling DKK 82.5 million, corresponding to 38.4% of our income from private donors.



* The Trump administration's termination of USAID programmes will mean a significant fall in income from US institutions in 2025..

Administrative expenses

The administrative expenses were 5.2%, up from 4.6% in 2023. The increase was primarily due to increasing personnel as a result of a new government collective agreement in the Danish labour market.





DCA's office in Kyiv was bombed on the morning of 2 September. Fortunately, no employees were injured.

Bombings are an everyday occurrence for the people of Ukraine.

Second-hand and WeCraft shops

Second-hand shops

In 2024, DCA's 105 second-hand shops turned over DKK 55 million and made a profit of DKK 31 million.

This was close to the record turnover of 2023 and, once again, an impressive result of the tireless work of our many volunteers in the second-hand shops.

New central warehouse

We took an important step towards even more efficient and sustainable operation of our second-hand shops by combining three warehouse locations in Zealand into one large central warehouse in Albertslund.

From this warehouse, second-hand clothes and other items are sorted and distributed to our shops across Zealand, and the warehouse also handles surplus food items for the Wefood shops.

With the new warehouse, we are taking greater responsibility for the textiles that we collect in our recyclable clothing containers. We ensure that the textiles are recycled, upcycled or reused in other products.

DCA already had a central warehouse in Viby, which handles clothes sorting and storage of food items in Jutland.



Secretary-General Jonas Nøddekær at work in the second-hand shop in Kåstrup, which in 2024 had record turnover of DKK 2.1 million.

Photo: Jesper Houborg

Upcycling in Amager

In 2024, DCA's new network of young people developed WeCraft workshops, which are aimed at people between the ages of 18 and 30 with an interest in recycling and upcycling.

In the Wefood shop in Amager, the young people repair textiles and transform materials into recycled fashionwear.

The tutors vary each time, and in November, street pastor Liane Zimsen Dambo showed how bands and elastic can be used to up- and downsize dresses and trousers.

105 shops
turned over
DKK 55 million

Partnerships and **volunteers**

Wefood

In 2024, DCA's six Wefood shops turned over DKK 8.0 million. In so doing, 360 tonnes of food items, donated by our 80 or so suppliers, were rescued from the rubbish bin.

We have big ambitions to help further reduce food waste in Denmark and to use the proceeds to fight hunger in the world.

New collaboration targeting food waste

In 2024, Wefood entered a new partnership, FoodPlus, with the Salling Group as well as the Food Bank and Stop Waste Locally, which are fighting food waste through the distribution of surplus items around the country.

This means that in future all 700 Bilka, Føtex and Netto stores will be part of a nationwide solution to food waste.

The 700 stores will be linked to one of the three food waste partners, and we will collaborate closely among us on the distribution and logistics.

In the long term, other retail chains may also join the partnership, which will bring DCA's ambition to open more Wefood shops in other large Danish towns a bit closer to realisation.

Our volunteer base

The Wefood shops cannot operate without volunteers, and in 2024 DCA had 4,500 passionate volunteers supporting the shops.

These volunteers are vital for DCA to continue to supporting people in the world's conflict zones.

The volunteers' work is wide-ranging, from operating in the shops to engaging in the church activities. The many collection organisers in 2024 recruited 10,000 collectors for the parish collection and, raised DKK 10.3 million.



Gert Møller is one of the new volunteer drivers at Wefood Aalborg who collect goods for the shop from local suppliers. DCA has 4,500 volunteers.

Photo: Lars Horn, Baghuset Pressefoto

Social responsibility

Climate action and responsibility

In 2024, we continued our international advocacy work to get governments and the private sector to adopt ambitious carbon reduction targets for greenhouse gas emission and to increase funding for climate adaptation.

DCA hosted a panel discussion with international partners, government ministers, top civil servants and leading climate organisations from around the world in connection with the annual Copenhagen Climate Ministerial, which was a preparatory meeting for COP29 in Baku.

We continued implementing our own climate policy. We installed solar panels in country offices and climate offset air travel through our tree-planting and climate adaptation project in Uganda.

A number of Danish companies, including the AGF football club, joined our climate adaptation project in Uganda.

Data protection and security

DCA has a dedicated data protection consultant, who implements data protection measures throughout the organisation.

To create awareness and provide guidelines on data handling, an e-learning course on data protection was developed, as well as an internal privacy policy that applies to all employees and partners.

We continuously track our data handling activities in the Wired Relations software system to control and monitor risks.

We are also revising our IT security policy and developing a broader information security strategy in 2025. Discussions will also cover security risks and possibly data ethics.

Employee satisfaction

In 2024, DCA carried out an employee satisfaction survey across the organisation.

The aim is to ensure an attractive and inclusive workplace with good job satisfaction.

Among other things, the survey measured employee satisfaction in terms of engagement, work demands, and share of employees who feel connected to DCA.

All units have followed up on the results and developed action plans to maintain and increase satisfaction.

Diversity, inclusion and belonging

In 2024, DCA worked to strengthen diversity, inclusion and belonging in the organisation, by integrating questions on these topics in the annual employee development interviews.

We also focused on diversity and inclusion in our communication. We embedded ethical and rights-based communication in principles of authenticity and credibility, respect for individual perspectives and representation.

Finally, we drew up guidelines for how partners and rightsholders contribute to communication products based on informed consent.



Management's statement

We, the undersigned, have today examined and approved DanChurchAid's annual report for the financial year 1 January – 31 December 2024.

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 2024 and the result of the organisation's activities in the financial year 1 January – 31 December 2024. 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.


The organisation's collections have been made in accordance with the organisation's collection permit and in accordance with the Collection Law and associated executive order. We consider the prepared accounts for collection for the benefit of the organisation's purposes for the period 1 January – 31 December 2024, to be prepared in accor-


dance with the accounting provisions in Executive Order No. 160 of 26 February 2020 and the Collection Law.

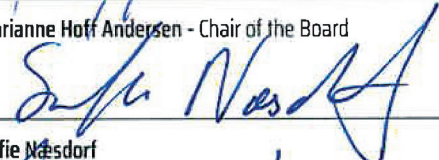
The organisation has established guidelines and procedures that ensure that the dispositions relating to received distribution funds are in accordance with notified grants, laws, and other regulations as well as with agreements entered into and customary practice. Guidelines and procedures have also been established to ensure that due financial considerations are considered in the management of the distribution funds received.


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


Copenhagen, 8 April 2025


Jonas Vejsager Nøddekær - General Secretary


Marianne Hoff Andersen - Chair of the Board


Sofie Næsdorf


Peter Damgaard Jensen


Christine Ravn Lund


Jakob Dyhr Zangenberg - Finance Director


Solvej Gasseholm Bang - Vice Chair of the Board


Torben Hjul Andersen


Lone Riisgaard


Jonas Kolby Laub Kristiansen - Treasurer of the Board


Søren Hindbo


Astrid Kjeldgaard-Pedersen

Independent auditor's report

To the management of DanChurchAid

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the organisation at 31 December 2024, and of the results of the organisation's operations for the financial year 1 January – 31 December 2024 in accordance with the Danish Financial Statements Act and the Danish Executive Order No. 1701 of 21 December 2010 on financial and administrative conditions for recipients of contributions to operations issued by the Danish Ministry of Culture.

We have audited the financial statements of DanChurchAid for the financial year 1 January – 31 December 2024, which comprise income statement, balance sheet and notes, including a summary of significant accounting policies ("financial statements").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark as well as public auditing standards as the audit is performed on the basis of the provisions of the Danish Executive Order No. 1701 of 21 December 2010 issued by the Danish Ministry of Culture. Our responsibilities under those standards and requirements are further described in the "auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the organisation in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Statement on management's review

Management is responsible for management's review.

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

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

Moreover, it is our responsibility to consider whether management's review provides the information required under the Danish Financial Statements Act and the Danish Executive Order No. 1701 of 21 December 2010 issued by the Danish Ministry of Culture.

Based on the work we have performed, in our view, management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act the Danish Executive Order No. 1701 of 21 December 2010 issued by the Danish Ministry of Culture. We did not identify any material misstatement in management's review.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and the Danish Executive Order No. 1701 of 21 December 2010 issued by the Danish Ministry of Culture, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless management either intends to liquidate the organisation or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark as well as public auditing standards as the audit was conducted in accordance with the provisions of the Danish Executive Order No. 1701 of 21 December 2010 issued by the Danish Ministry of Culture will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark as well as public auditing standards as the audit was conducted in accordance with the provisions of the Danish Executive Order No. 1701 of 21 December 2010 issued by the Danish Ministry of Culture, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

Statement on compliance audit and performance audit

Management is responsible for the transactions comprised by the financial reporting being in accordance with the grants given, legislation and other regulations as well as with agreements concluded and generally accepted practice. Management is also responsible for due financial consideration having been made in the administration of the funds and the operation of the organisation comprised by the financial statements. In this connection, management is responsible for establishing systems and processes that support economy, productivity and efficiency.

In connection with our audit of the financial statements, it is our responsibility to perform a compliance audit and a performance audit in accordance with public auditing standards. This implies that we assess the risk of material breaches of law involved in the transactions comprised by the financial reporting, or material performance deficiencies in the systems and processes established by management. Based on the risk assessment, we determine the specific subject matters of which we are to carry out compliance audit or performance audit.

During a compliance audit, we verify with reasonable assurance whether the transactions comprised by the selected subject matter are in accordance with relevant provisions relating to the grants given, legislation and other regulations as well as agreements concluded and generally accepted practice. During a performance audit, we assess with reasonable assurance whether the systems, processes or transactions comprised by the selected subject matter support due financial consideration in the operation of the organisation and the administration of the funds comprised by the financial statements.

Our audit of each selected subject matter is aimed at obtaining sufficient appropriate audit evidence to provide a basis for expressing an opinion with reasonable assurance in relation to the subject matter concerned. An audit cannot provide absolute assurance that all breaches of law or performance deficiencies will be detected. Since we have only carried out compliance and performance audits of the selected subject matters, we do not express any assurance as to whether material breaches of law or performance deficiencies may have occurred in areas outside the scope of the selected subject matters.

If, on the basis of the work performed, we conclude that our audit gives rise to material critical comments, we are to report on these in this statement.

We do not have any material critical comments to report in this respect.

Hellerup, 8 April 2025

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31



Søren Alexander

State Authorised Public Accountant

mne42824



Mette Buskbjerg Gade

State Authorised Public Accountant

mne47828

Annual financial statements 2024

Key Figures 2020-2024	2024	2023	2022	2021	2020
DKK million					
Income from institutions	807	816	786	739	710
Income from private donors etc.	215	210	187	163	160
Other income	16.7	11.3	9.1	15.9	14.7
Total income	1,038.5	1,037.4	981.6	917.9	884.4
Aid work	884.5	882.5	842.0	778.0	742.3
Information and fundraising etc.	94.3	86.5	78.9	74.2	73.8
Profit or loss of the year	3.4	22.0	2.0	15.4	23.7
Equity	178.0	174.6	152.6	150.6	135.2
Total assets	947.1	708.4	754.4	657.2	603.3
Administrative expenses (%)	5.2%	4.6%	4.6%	4.4%	5.1%
Profit margin (%)	0.3%	2.1%	0.2%	1.7%	2.7%
Solidity (%)	18.8%	24.6%	20.2%	22.9%	22.4%
Liquidity (%)	121.6%	131.3%	124.0%	128.4%	129.5%
Equity to income (%)	17.1%	16.8%	15.5%	16.4%	15.3%
Financial contingency	171.2	201.6	183.1	184.9	172.9

DCA strives for sound financial development to respond effectively to global crises while ensuring sustainable development. Through financial stability and strategic investments, we can strengthen our efforts in the world's most vulnerable areas.

Our global strategy for 2023–2026 sets targets for growth in turnover, net income, solidity, and liquidity. Increased turnover means greater capacity to help more people, while strong financial indicators ensure that we are seen as a credible partner by institutional donors and collaboration partners.

The 2024 annual report shows that, despite an unpredictable world, we are able to navigate economic challenges with stability.

*Financial contingency is the sum of liquidity, securities and receivable project grants, project liabilities deducted.

Financial review

Net income

The net income for 2024 amounted to DKK 3.4 million – a lower result than last year. This reflects the increasingly complex challenges we face, where climate disasters, forgotten crises, and escalating conflicts make our work more necessary than ever.

Income

Record income despite challenging times

In 2024, DCA's total income reached a historic high of DKK 1,038.5 million, reflecting strong support from both institutional donors and the many Danes who support our mission to help the world's most vulnerable people.

Institutional grants

Total income from institutional donors amounted to DKK 807.1 million, which is a reduction of DKK 8.7 million compared to the previous year. Danida contributed DKK 279.8 million, the EU DKK 116.4 million, and US-based institutions, the UN, and other international donors contributed a total of DKK 410.9 million. These funds provide vital assistance, including for displaced persons.

Record-high public support in Denmark

With DKK 214.7 million raised, Danes have once again shown their deep commitment to fighting poverty and injustice. Our annual parish collection was a great success, raising DKK 10.3 million, and our second-hand shops and Wefood stores contributed a solid profit of DKK 41.1 million.

Lagacy gifts amounted to DKK 33.4 million, DKK 8.8 million more than in 2023. Other unearmarked income and contributions from private foundations amounted to DKK 6.8 million. In total, unearmarked income amounted to DKK 161.2 million.

Earmarked income is recognised as it is spent, which means some of these funds were collected in 2023. Additionally, a portion of the earmarked funds received in 2024 has yet to be spent and will only be accounted as income as they are spent. In total, earmarked income amounted to DKK 53.5 million. DCA's share of the multi-organisational national TV-collection Danmarks Indsamling was DKK 10.2 million.

Other income

Other income, grants and reimbursements amounted to DKK 16.7 million, including DKK 5.1 million from the Ministry of Culture's lottery funds, DKK 4.1 million in VAT reimbursements, and DKK 7.5 million in income from Learning Lab.

Financial items

Interest income, currency adjustments, etc., amounted to a net DKK 7.2 million in 2024.

Expenditures

Aid work

A total of DKK 884.5 million was spent on aid work – an increase of DKK 2.0 million from 2023. This emphasises the importance of our work in a world where humanitarian crises are becoming more complex and prolonged.

Africa: With expenditures of DKK 426.3 million (48%), Africa remains our largest region of engagement. In countries like DR Congo, Ethiopia and South Sudan, our projects have helped save lives and build resilient communities.

Middle East & North Africa: Crises in countries like Libya and Syria, and the conflict in Palestine, led to expenditures of DKK 167.0 million (19%) in this region.

Asia: DKK 114.3 million (13%) was spent in Asia, including DKK 27.4 million in Cambodia.

Other regions: DKK 176.9 million (20%) was spent in other regions, including broader support activities. With DKK 97.3 million, we remained a key actor in the humanitarian response in Ukraine.

Information and fundraising

Knowledge and public engagement are essential to achieving change. In 2024, we spent DKK 86.7 million on public information and fundraising (excluding Learning Lab), including campaigns, events, and the annual parish collection.

Fundraising and campaign-related expenditures amounted to DKK 52.6 million for activities such as the parish collection, running of second-hand and Wefood stores, and the "Give a Goat" gift campaign. Additionally, DKK 34.1 million was spent on communication and information activities, primarily related to time registrations. DKK 4.5 million was externally financed, including DKK 4.0 million from Danida for project-related information and DKK 0.5 million from the Timbuktu Foundation for journalist awards.

Learning Lab

Expenses from Learning Lab activities amounted to DKK 7.6 million in 2024, an increase of DKK 0.9 million compared to 2023.

Administration

The administration rate for 2024 was 5.2%, a rise from the previous year due to increased staff and operating costs. The increase is primarily due to higher personnel costs following a new public-sector agreement on the Danish labour market. We continuously strive to ensure that as many funds as possible go directly to our projects. In 2024, total staff and operating costs for our headquarters and country offices were DKK 381.7 million. Most of these costs are financed by aid programmes. After cost allocation, administration expenses totalled DKK 63.5 million in 2024. DCA received a total of DKK 48.6 million (avg. 5.7%) in administrative contributions from donors to manage the received grants – DKK 4.1 million less than in 2023, when DKK 52.7 million (avg. 6.1%) was received.

Uncertainties and risks

No uncertainties have affected accounting methods and measurement methods in the annual financial statements. No unusual circumstances have affected accounting methods and measurement methods in the annual financial statements.

Events after the reporting date

After the reporting date, significant events have occurred. The Trump administration's decision to dismantle USAID is expected to significantly impact the organization's future funding opportunities from US institutions.

Although the change is not expected to take effect until 2025, the uncertainty surrounding the future of US foreign aid already presents potential risks for current and future grants. The organization has historically received a substantial portion of its institutional income from USAID and related programmes, and there is a risk that ongoing and planned projects may be affected.

While the event does not directly impact the 2024 financial statements, it may prompt changes in the organization's long-term financial strategy, including the need to diversify funding sources and strengthen alternative income streams. The organization is closely monitoring the situation and is in dialogue with relevant stakeholders to assess the financial and operational implications.

Accounting policies

The annual report and financial statements for DCA cover the headquarters in Copenhagen, the office in Aarhus, second-hand and Wefood shops in Denmark, as well as international country offices.

The annual report 2024 for DCA is prepared in accordance with the provisions of the Danish Financial Statements Act for companies in accounting class A with the option of the management report and the Ministry of Culture's Danish Financial Statements Act No. 1701 of 21 December 2010 on financial and administrative matters for recipients of operating grants from the Ministry of Culture. In 2024, the accounting policy for Wefood stores was revised, resulting in restatement of comparative figures for 2023. This restatement increased income from private sources by DKK 5.0 million, to DKK 210.2 million for 2023 and information and fundraising expenses to DKK 86.5 million for 2023. The adjustment has no impact on net income.

Additional minor reclassifications in the income statement were made based on updated guidance from Indsamlingsnævnet. Comparative figures for 2023 have been adjusted to ensure year-over-year comparability.

Other accounting policies remain unchanged from the previous year.

General on recognition and measurement

Income is recognised as it is earned, including value adjustments of financial assets and liabilities. Expenses, including depreciation and impairments, are also recognised in the income statement. Income and expenses are accrued such that they are recognised with the amount relating to the period.

Transactions in foreign currencies are converted using the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that are not settled on the balance sheet date are translated at the exchange rate on the balance sheet date. Exchange rate differences arising between the exchange rate at the transaction date and the rate on the payment date and the balance sheet date, respectively, are recognised in the income statement as financial income or expenses.

Income

Income primarily consists of donated funds and grants recognised as income at the time when the amount is finally available. For unearmarked funds, the rights of disposal are transferred at the time of payment, and for earmarked funds, the rights of disposal are transferred upon their use.

Expenses

Transfers to aid work and projects are considered consumed and are thus recognized as expenses in line with the implementation of aid activities. Actual usage is determined at the end of the project.

Information and fundraising include expenses for information on aid work and expenses for campaigns on fundraising, including parish collection.

Established in 2013, Learning Lab focuses on innovation, streamlining, capacity building and competence development within DCA and ACT Alliance member organisations. Learning Lab activities include expenses for development of IT platforms, training courses, material, etc.

Staff and operating expenses include costs for administrative staff, facilities, operational leasing and depreciation of tangible fixed assets, etc.

Financial income and expenses are recognised in the profit and loss statement in the amounts relating to the financial year. Financial income and expenses comprise interest income and interest expenses, realised and unrealised capital or exchange gains and losses on securities, debt and foreign currency transactions. Dividends from equity investments are recognised as income in the financial year in which they are declared.

The organisation is exempt from the liability to pay corporate tax

Assets

Property and buildings, fixtures and operating equipment are measured at cost less accumulated depreciation. The depreciation basis is cost less estimated residual value at the end of service life. The residual value is determined on the basis of cost. Cost price comprises the purchase price and costs directly attributable to the acquisition until the date on which the asset is ready to be put to use. Linear depreciations are calculated based on the following assumptions regarding the service life of the assets:

Buildings abroad: 4–10 years, residual value 0%

Equipment and furnishings: 3–5 years, residual value 0%

Vehicles are depreciated by 30% of the residual value.

Assets used abroad are recognised in the profit and loss statement as project expenses for their service life. Profit or loss arising from the sale of fixed assets are calculated as the difference between the selling price less selling expenses and the accounting amount at the time of sale.

Project grants receivable recognised as assets represent project commitments receivable from donors, where the commitment was received during the financial year, but the project grant is not received until the subsequent financial year.

Receivable project grants are measured at expected project payments to the projects based on an individual assessment of the possibility of obtaining a project grant for the respective projects. Receivables are measured at amortised cost, usually equivalent to nominal value. The value is reduced by depreciation to account for expected losses.

Accruals and prepayments recognised as assets cover expenses regarding the subsequent financial year.

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

Liabilities

Liabilities are measured at amortised cost, usually corresponding to nominal value. Project obligations recognised as liabilities represent unutilised project grants from donors. Project obligations consist of either future expenses related to earmarked projects or a refund of the project grant to the donors. Project obligations are measured as the project grants received from donors less project expenses incurred

Key indicators

The key indicators are calculated as follows:

Administration percentage = general management and administration expenses x 100 / total income

Profit margin = profit for the year x 100 / total income

Solidity ratio = equity at year-end x 100 / total assets at year-end

Liquidity ratio = current assets x 100 / short-term liabilities

Equity relative to turnover

Income statement

Profit and loss, DKK million	Note	2024	2023
Income from institutions	1	807.1	815.9
Income from private donors etc.	2	214.7	210.2
Other income	3	16.7	11.3
Total income		1,038.5	1,037.4
Aid work	4	-884.5	-882.5
Information and fundraising etc.	2	-94.3	-86.5
Personnel and operating expenses	5	-63.4	-58.1
Total expenses		-1,042.3	-1,027.1
Profit or loss before financial income		-3.8	10.3
Financial income net	6	7.2	11.7
Profit or loss of the year		3.4	22.0
Transferred to equity		3.4	22.0
Danmarks Indsamling	7		

Balance as of 31 December

Assets, DKK million	Note	2024	2023
Fixed assets			
Tangible fixed assets		3.9	2.2
Financial assets		10.4	9.8
Timbuktu Foundation		12.0	11.6
Fixed assets in total		26.3	23.6
Current assets			
Project grants receivable		519.9	337.2
Other debtors		42.7	13.9
Prepayments and accrued income		2.8	3.0
Securities		94.8	87.9
Liquidity	8	260.6	242.8
Total current assets		920.8	684.8
Total Assets		947.1	708.4

Liabilities, DKK million	Note	2024	2023
Equity		178.0	174.6
Provisions and long-term debt			
Provisions		0.0	0.6
Timbuktu Foundation		12.0	11.6
Total provisions and long-term debt		12.0	12.2
Short-term debt			
Project commitments *		686.9	466.3
Advance payments and accrued income		17.2	0.0
Suppliers of goods and services		8.5	14.8
Other debt		44.5	40.5
Short-term debt in total		757.1	521.7
Total Liabilities and Equity		947.1	708.4

* A significant part of project grants and project commitments relates projects expected to be completed in 2025 and subsequent years

Contingencies etc. 9

Charges and securities 10

Notes

Note 1 Income from Institutions, DKK million - see specification on pages 29-34	2024	2023
Danida	279.8	267.5
European institutions (EU, ECHO)	116.4	149.2
US based institutions (US Government, USAID etc.)	128.5	147.8
United Nations (UNDP, UNDEF etc.)	95.4	99.8
Other institutions and private organisations	187.0	151.6
Total income from Institutions	807.1	815.9

Note 2 Income from private donors etc., DKK million
- see specification re. collection on pages 35-36

	2024	2023
Contributions from private citizens*	71.6	71.4
Second-hand and Wefood shops	41.1	45.3
Parish collection**	10.3	10.9
Other unearmarked income, corporate partnerships etc.	1.1	1.3
Unearmarked collection *	124.1	129.0
Legacy gifts	31.4	24.5
Contribution from private funds	4.1	3.6
Other unearmarked income, collections etc.	1.6	1.9
Unearmarked collection and other income etc., total	161.2	159.0
Contributions from private citizens, earmarked	10.9	11.1
"Give a Goat" campaign	4.5	6.3
Parish collection - Ukraine	0.0	9.8
Other earmarked income	1.4	0.7
Earmarked collection *	16.8	27.9
Together for Ukraine (joint fundraiser/concert)	6.0	0.9
Danish TV-collection Danmarks Indsamling	10.2	7.4
Legacy gifts	2.0	0.0
Contributions from private funds	18.5	15.1
Earmarked collection and other income etc., total	53.5	51.3
Collection and other income etc., total	214.7	210.3

Fundraising and campaign expenses

Campaign and fundraising expenses collections	-12.0	-12.0
General operation of second hand and Wefood shops	-28.5	-24.6
Parish collection 2024, campaign expenses and preparation 2025	-5.4	-5.3
"Give a Goat" campaign	-1.9	-2.1
Fundraising and campaign expenses	-47.8	-44.0
Legacy gifts	-0.6	-0.4
Fundraising and campaign expenses, other income	-4.2	-3.6
Fundraising and campaign expenses, total	-52.6	-48.0
Communication, information and advocacy		
Communication and information	-29.6	-27.3
Public engagement and advocacy externally funded	-4.5	-4.5
Learning Lab	-7.6	-6.7
Communication, information and advocacy expenses, total	-41.7	-38.5
Fundraising and communication etc. expenses, total	-94.3	-86.5

* The Collection Board has given permission for general collection

** The Collection Board has given permission for nationwide collection

The funds raised have been used in accordance with the organisation's purpose and are part of the aid work.

Note 3 Other income, DKK million	2024	2023
Ministry of Culture, Danish lottery grants	5.1	2.0
Other income, grants and reimbursements	4.1	2.7
Learning Lab and Fabo income	7.5	6.6
Other income, total	16.7	11.3

Note 4 Aid work, DKK million - see specification re. collection on page 37	2024	2023
Africa	-426.3	-410.1
Middle East and North Africa	-167.0	-203.5
Asia	-114.3	-140.6
Other regions	-176.9	-128.3
Aid work in total	-884.5	-882.5

Note 5 Staff and operating costs, DKK million	2024	2023
Staff costs in Denmark		
Salaries, pensions, ATP etc.	-129.4	-114.9
Staff costs: insurance, competency development etc.	-7.5	-6.6
Staff costs in Denmark, total	-136.9	-121.5
Operating expenses, in Denmark		
Rent, telephone, stationery, postage etc.	-35.0	-32.9
Depreciation of fixed assets and equipment	-0.5	-1.1
Other expenses	-0.9	-0.7
Operating expenses in Denmark, total	-36.4	-34.7
Country offices, running costs and expatriates	-208.5	-206.1
Program- and project-related costs	318.3	304.2
Staff and operating cost, total	-63.5	-58.1
Average number of employees	211	204

Note 6 Financial income net, DKK million	2024	2023
Interest income	5.2	7.3
Interest expenses	0.0	0.0
Currency exchange rate adjustments	2.0	4.4
Financial income net, total	7.2	11.7

Note 7 Denmark TV-Collection, DKK million	2024	2023	2022
DanChurchAid share	10.0	5.0	7.1
Consumption in previous years	-0.6	-4.4	-7.1
Consumption current year	-9.6	-0.6	0.0
Closing balance	-0.2	0.0	0.0

Note 8 Cash and cash equivalents, DKK million	2024	2023
Bank deposits, Denmark	210.1	208.7
Cash and bank deposits, country offices	50.5	34.1
Liquidity, total	260.6	242.8
Project grants receivable	519.9	337.2
Project commitments	-686.9	-466.3
Advance payments and accrued income	-17.2	0.0
Securities	94.8	87.9
Financial contingency	171.2	201.6

Note 9 Contingent liabilities

DanChurchAid has entered into a rental contract regarding the organisation's offices at Meldahlsgade 3 in Copenhagen. The lease is non-cancellable until 1 June 2029. The obligation regarding rent amounts to DKK 19.8 million. In addition, the organisation has entered into rental contracts regarding second-hand and Wefood stores of primarily shorter duration.

Note 10 Charges and securities

In security for all balances with Danske Bank a grant of DKK 58.8 million is charged on securities.

Note specification

Specification of note 1 Income from institutions	2024		
	EUR*	USD*	DKK
Danida			
Danida SPA	30,266,411	32,851,073	225,721,092
Danida single grant	7,252,649	7,872,003	54,088,864
Danida, total	37,519,060	40,723,077	279,809,956
European institutions (EU, ECHO)			
EuropeAid	9,288,289	10,081,482	69,270,282
ECHO	6,314,204	6,853,419	47,090,126
European institutions (EU, ECHO), total	15,602,493	16,934,901	116,360,408
US-based institutions (US government, USAID etc.)			
BPRM, US Department of State, Bureau of Population, Refugees and Migration, USA	1,693,771	1,838,414	12,631,822
PMWRA, US Department of State, USA	4,029,029	4,373,096	30,047,725
USAID, USA	11,268,940	12,231,274	84,041,593
DRL, USDOS, USA	237,207	257,464	1,769,045
US-based institutions (US government, USAID etc.) total	17,228,947	18,700,248	128,490,185

Specification of note 1 Income from institutions – continued	2024		
	EUR*	USD*	DKK
United Nations (UNDP, UNDEF etc.)			
OCHA, UN Office for the Coordination of Humanitarian Affairs	8,299,401	9,008,146	61,895,345
UNDP, United Nations Development Programme	332,911	361,340	2,482,784
UNHCR, United Nations High Commissioner for Refugees	407,146	441,915	3,036,417
UNICEF, United Nations Children's Fund	496,693	539,109	3,704,242
UNOPS, United nations Office for Project Services	2,702,059	2,932,807	20,151,437
WFP, World Food Programme	154,449	167,638	1,151,850
UN Women	9,654	10,478	71,995
UNFPA, United Nations Population Fund	-6,711	-7,284	-50,051
UNRWA, United Nations Relief and Works Agency	157,369	170,808	1,173,628
IOM, International Organization for Migration	245,671	266,650	1,832,167
United Nations (UNDP, UNDEF etc.), total	12,798,641	13,891,607	95,449,814
Other institutions and private organisations			
FCDO, Foreign, Commonwealth & Development Office, UK	3,098,135	3,362,707	23,105,299
Irish Aid, Department of Foreign Affairs and Trade, Ireland	510,462	554,054	3,806,928
NORAD, The Norwegian Agency for Development Cooperation, Norway	571,161	619,936	4,259,610
SDC, Swiss Agency for Development and Cooperation, Switzerland	702,702	762,711	5,240,619
SIDA, Swedish International Development Cooperation Agency, Sweden	1,627,501	1,766,485	12,137,592
MFAT, Ministry of Foreign Affairs and Trade, New Zealand	358,414	389,022	2,672,984
IUCN, International Union for Conservation of Nature, Switzerland	112,110	121,684	836,096
ACF, Action Contre la Faim	9,777	10,611	72,912
ACT, Action by Churches Together	-1,373	-1,491	-10,243
CWS, ACT Advocacy	890	966	6,639

Specification of note 1 Income from institutions – continued	2024		
	EUR*	USD*	DKK
ITF, Enhancing Human Security, Slovenia	-4	-5	-33
ACT, Action by Churches Together, Switzerland	907	985	6,765
BfW, Brot für die Welt, Germany	122,564	133,030	914,057
CA, Christian Aid, UK	636,165	690,492	4,744,397
CoS, ACT Coordinator, Uganda	985,435	1,069,588	7,349,186
Diakonie Katastrophenhilfe, Germany	1,230,830	1,335,939	9,179,297
FinnChurchAid, Finland	4,987	5,412	37,189
Lutheran World Federation, LWF, Switzerland	3,298	3,580	24,598
Norwegian Church Aid, Norway	7,095,199	7,701,108	52,914,632
HEKS/EPER, Swiss Church Aid, Switzerland	1,407	1,527	10,491
Rural Action Community Based Organization, Uganda	924	1,003	6,890
Church of Uganda, ACT, Uganda	925	1,004	6,897
Finnish Evangelical Lutheran Mission, Finland	3,893	4,225	29,031
Diakonia Sweden, Sweden	2,781	3,019	20,741
Lutheran Development Services, ACT, Zimbabwe	618	671	4,609
MEDRA, Methodist Development and Relief Agency, Zimbabwe	13,443	14,591	100,257
ECCLF, Ecumenical Church Leaders' Forum, Zimbabwe	921	1,000	6,871
HIA, Hungarian Interchurch Aid, Hungary	81	88	606
ECMY-DASSC, Evangelical Church Mekane Yesus Development and Social Services Commission, Ethiopia	132,161	143,447	985,629
ZCC, ACT, Zimbabwe	922	1,000	6,873
Cordaid, Netherlands	458,736	497,911	3,421,163
Presbyterian Church, USA	-365	-397	-2,725
Kerk in Actie, Netherlands	99,685	108,198	743,430

Specification of note 1 Income from institutions – continued	2024		
	EUR*	USD*	DKK
CLWR, Integrated Emergency Response Canada	436,601	473,886	3,256,087
CARE, Deutschland	-7,861	-8,532	-58,623
Episcopal Relief and Development, USA	17,698	19,209	131,987
Trócaire, Ireland	-52	-57	-391
The BOMA Project, USA	562,538	610,577	4,195,302
Norwegian Refugee Council, Norway	615,389	667,941	4,589,451
GRET, France	718	779	5,355
All We Can, Methodist Relief & Development, Denmark	46,163	50,105	344,271
iMMAP, France	40,277	43,717	300,379
IOCC, USA	-946	-1,027	-7,054
ADRA, Lebanon	18,939	20,556	141,240
Save the Children, Italia	1,540,757	1,672,333	11,490,667
Save the Children, Ukraine	295,637	320,883	2,204,804
Corus International, Lebanon	46,075	50,010	343,618
IRUSA, Islamic Relief USA Charity Organization	586,620	636,715	4,374,898
Chemmonics International, USA	115,685	125,564	862,756
Open Society Foundations, USA	202,553	219,851	1,510,603
Stiftung Auxilium, Switzerland	11,223	12,182	83,700
The Trust Fund for Victims, Netherlands	194,984	211,636	1,454,157
WWM, World Without Mines, Switzerland	148,245	160,905	1,105,585
Rockefeller Philanthropy Advisors, USA	88,465	96,020	659,755
PATRIIP Foundation, Germany	552,865	600,078	4,123,163
DAI, Development Alternatives Incorporated, UK	-1,287	-1,396	-9,595
WRI, World Resources Institute, USA	66,520	72,201	496,094

Specification of note 1 Income from institutions – continued	2024		
	EUR*	USD*	DKK
Naxa (GSMA Foundation), Nepal	27,984	30,374	208,701
Muni University, RETI, Uganda	576,361	625,580	4,298,386
ECF, European Climate Foundation, Netherlands	38,749	42,058	288,980
Carrot Aid, Denmark	13,628	14,792	101,636
Globalt Fokus, Denmark	22,493	24,414	167,751
CISU, Civil Society in Development, Denmark, see note below 1)	3,452	3,747	25,747
Danish Refugee Council, Denmark	782,670	849,508	5,837,005
DM-Aid	60,339	65,492	450,000
Go-Global, Cambodia, Nepal, Malawi & Zambia	136,029	147,646	1,014,479
GFCCC, Global Food Cold Chain Council	54,028	58,642	402,933
Other institutions and private organisations, total	25,078,831	27,220,489	187,033,115
Income from institutions, total	108,227,973	117,470,322	807,143,478

* Converted from DKK using an average exchange rate

Note to CISU, Civil society in development, DKK		2024
Addressing the protection issue of HRDs focused on women and Dalits, in Karnali, Nepal, ADHIKAR II		
CISU j.nr.: 21-3530-CSP-RI		
Unused grant funds at the beginning of the year		25,746.70
Grants paid out by CISU in the financial year		0.00
Funds received in the financial year, total		25,746.70
Transferred to partners in the financial year	0.00	
Consumed in Denmark in the financial year	0.00	
Applied for audit	25,746.70	
Expenses in the financial year, total 1)		25,746.70

Specification of note 2 Income from private donors etc. collection, DKK	2024	2023
Specification of fundraising activities		
Contributions from private citizens	71,606,311	71,352,276
Second Hand and Wefood shops	41,116,420	45,289,309
Parish collection	10,256,034	10,871,930
Other unearmarked income, corporate partnerships etc.	1,105,374	1,375,385
Unearmarked collection	124,084,139	128,888,900
Contributions from private citizens, earmarked	10,838,873	11,071,830
"Give a Goat" campaign	4,515,697	6,336,465
Parish collection - Ukraine	4,932	9,792,305
Other earmarked income	1,416,548	686,591
Earmarked collection	16,776,050	27,887,191
Collection, total	140,860,189	156,776,091

Specification of note 2 Income from private donors etc. collection, DKK - continued	2024	2023
Fundraising and campaign expenses		
Campaign and fundraising expenses, donor retention activities, relationship-building etc.	-12,002,594	-11,944,850
General operation of second-hand and Wefood shops - logistics, establishment and relocation of shops, etc.	-28,462,588	-24,631,506
Parish collection 2024, campaign expenses and preparation 2025	-5,431,002	-5,305,663
"Give a Goat" campaign - research and development, logistics, advertising, etc.	-1,870,547	-2,091,337
Fundraising and campaign expenses, total	-47,766,731	-43,973,356
Result of collection activities	93,093,458	112,802,735

The funds raised have been used in accordance with the organisation's purpose and are part of the aid work.

For earmarked fundraising, please refer to the separate specification booklet "Specification to financial statement"

Specification of note 4 Aid work, DKK	2024	2023
Specification of Aid work expenses		
Transfers to partners	317,358,780	306,585,341
Self-implemented project costs	134,652,976	186,539,563
Material aid	82,153,137	39,821,743
Other costs	39,379,459	41,485,353
Local administrative costs	48,973,343	48,606,569
Implementation costs and local staff and salary expenses	262,003,109	259,456,431
Aid work, total	884,520,804	882,495,000



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