



Mellemfolkeligt Samvirke // ActionAid Denmark

Annual Report 2023

CVR: 18243717

1. Organisation Information

Organisation

Mellemfolkeligt Samvirke, ActionAid Denmark
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Mellemfolkeligt Samvirke is VAT registered.

Board of Directors

Andrea Holst-Mjöback
Dines Justesen – Deputy Chairperson
Erik Vithner
Haifaa Awad – Chairperson
Mette Roerup
Sally Mersoumi
Sara El-Khatib
Sofie Lippert
Steen Folke
Johan Hedegaard Jørgensen – Collective Member DUF
Emilie Esmann Andersen – Collective Member SFU
Stine Thuge – Employee Representative
Eren Temur – Alternate Member
Homma Yusuf – Alternate Member

General Secretary

Tim Whyte

Auditor

Deloitte, Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6, 2300 København

Acronyms/Glossary

AADK – ActionAid Denmark. Mellemfolkeligt Samvirke's 'English' name.

TCDC – Training Centre for Development Cooperation. Situated in Arusha, Tanzania, TCDC has been an integral part of AADK's organisation for over 50 years, delivering capacity development in democratic governance, human rights, gender equality, youth participation and climate change governance.

SPA – Strategic Partnership Agreement. AADK's largest grant, from Danida (the Ministry of Foreign Affairs) lasting from 2022 – 2025. May be referred to as SPA II as it is the second of such grants (the original ran from 2018 – 2021).

Global Contact – AADK's travel programme.

Fair Share – a form of overhead on the hours worked on the SPA grant from Danida. It can be considered as an additional contribution to cover administrative/operational costs at AADK.

2. Management's Review

Result

(all amounts in DKK 000)

	Result	Result	Budget
	2023	2022	2023
Income			
Institutional Funding	165,203	147,082	139,237
Donations, Collections, and other funding	40,064	41,836	38,615
Income generating activities	22,794	26,214	36,421
TCDC	22,276	21,813	16,660
Other income*	28,322	25,122	23,455
Total income	278,660	262,067	254,388
Expenses			
Global Program work	179,551	158,467	128,758
Work in Denmark**	23,764	23,874	18,883
Expenses related to income generating activities	23,523	26,442	43,229
TCDC	22,241	21,790	15,453
Administration and management	16,983	18,990	32,816
Private fundraising	12,321	9,516	12,119
Total expenses	278,382	259,079	251,258
Result	278	2,987	3,130***

*The allocation of the Fair Share is changed in 2023. Previously, it was part of the 'time registration' on SPA in the form of an increased price used per hour. Now it is posted separately, and it is included under Administration Fee and Other, as it is a form of 'Overhead'.

**The *Danmarks Indsamling* programme work is moved to Global Programme Work, as all the funds (excluding a 7% admin fee) are transferred to our international partners. It was previously included in Work in Denmark.

***The budget approved by AADK's board did not include TCDC. TCDC's budgeted result was a surplus of 1.207 million DKK, so when this is added to AADK's budgeted result of 1.987 million the total budgeted result is 3.130 million DKK.

Mellemfolkeligt Samvirke, ActionAid Denmark 2023 (AADK)

In 2023 ActionAid Denmark (AADK) launched its new 5-year strategy 'A Decade of Activism'. The strategy focuses on the following three main areas - Active citizenship & anti-discrimination, Climate Justice and Social movements. The 2023 strategic work and related results as well as supplementary information on the overall financial results are displayed in AADK's annual report, which can be found on AADK's website. [ms.dk](https://www.aadk.dk/ms.dk)

Income

In 2023, the total income was 279 million DKK, which is 17 million DKK more than in 2022. The main income of 162 million DKK came from the Strategic Partnership Agreement with Danida and other Ministry of Foreign Affairs (MFA) funding, which amounts to 58% of the total income. This percentage was in 2022 55%, so there is an increase in 2023. Our dependence on the MFA funding has thus not diminished in 2023, which is contrary to our aim of reducing the MFA share of the income. It is of great importance to AADK to reduce it, and AADK keep having a strong focus on obtaining funding from other institutional sources.

Funding from other institutions, foundations and collections for primarily our work in Denmark was 23 million DKK. This is 1,7 million DKK less than in 2022. The year of 2022 was however unusually high, as AADK received an extra donation of 6 million DKK related to the situation in Ukraine. Private donations and collections amounted to 21 million DKK, which is at the same level as in 2022. In late 2023, there was a substantial increase in new members which was mainly related to the crisis in Gaza that increased the awareness of AADK's work. We expect to see the full effect of this in our 2024 financial result.

Our own AADK income generating activities covering income from Global Contact, our rental business in Globalhagen House, Global Platforms Copenhagen and Aarhus and TCDC amounted to 45 million DKK in 2023. This is 6% lower than in 2022. This decrease is mainly due to less sale of travels in Global Contact in 2023. Other income such as administration fees and split VAT amounts to 28 million DKK, which is 3 million DKK more than in 2022.

Going forward, as in previous years, AADK still has a clear objective to diversity and expand its funding sources even more to become less dependent on government funding and ensure greater independence and capacity to invest in strategic projects.

Expenses

Total expenses in 2023 amounted to 278 million DKK. Of these, 180 million DKK were spent on the MFA funded activities related to our work in the Global South.

Overall AADK spent 19 million DKK more on expenses in 2023 than in 2022. The increase is mainly related to the MFA funded activities. Expenses related to other main work in Denmark were at the same level as in 2022 at 24 million DKK.

Expenses in 2023 related to our AADK own activities (Global Contact, rental, Global Platform Copenhagen/Aarhus) amounted to 46 million DKK, which is 2,5 million DKK less than in 2022. The expenses thus reflect that we had lower income, especially in Global Contact.

Total expenses for administration and management amounted to 17 million DKK in 2023, which is 6,1% of the total expenses. The expenses include the general expenses for management and Governance (board

and council work), as well as the administrative expenses for AADK 's supporting functions such as finance, HR and other organizational support activities. The level of expenses is percentage-wise considerably lower than in 2022, where the percentage was 7,3%.

Result for the year 2023

The result for 2023 is a small plus of 0,3 million DKK which is not as expected in our 2023 baseline budget of 3,1 million DKK (incl. TCDC). The result covers necessary large write-offs on project activities amounting to 2,8 million DKK, also related to previous financial years. These losses have, however, been offset by mainly savings on administrative costs as well as more activity on the SPA-funded activities increasing our fairshare and administration fee. Further, in 2023 employee flex balance was recorded as a liability for the first time in AADK financial accounts, amounting to an expense of app. 1 million DKK. In 2024, we will have a strong focus on financial project management as well as a continuous follow up on un-funded salaries and cost.

Expectations for 2024

The Board approved budget for 2024 is, as in 2023, based on the directions set in the new Strategy for 2023-2027 as well as the 2030 Financial Strategy. We need to keep constant focus on strengthening our fundraising from diverse sources as well as our cost recovery rates. Throughout 2023 we worked with strengthening our internal fundraising through the Fundraising Signature Project, both in terms of improving our fundraising and application skills, closer cooperation between program units and finance to ensure strong cost recovery rates, and general awareness raising of fundraising activities as a mandatory task in all we do. This work was evaluated before year end in 2023 by the Management Team and learnings from this evaluation will guide the work in the 2024 activities.

In 2024 our gross revenue is expected to be 258 million DKK, of which 33 million DKK is potential new funding (13%). The potential new funding covers both salary for existing staff and activities. The main risk lies in the expected salary coverage of existing salaries. Compared to the 2023 budget, this risk has been reduced to 2,7 million DKK which is 2,2 million DKK less than in the 2023 baseline budget. The expected result for 2024 is a plus of 2,5 million DKK. We will have full focus on getting the expected funding to cover salaries, keeping our expected costs, delivery on externally funded activities and reasonable cost recovery rates.

Statement by the Board of Directors

We have today presented the annual report of Mellemfolkeligt Samvirke, Action Aid Denmark (AADK) for the financial year 1 January – 31 December 2023.

The annual report has been prepared in accordance with the Danish Financial Statements Act, The Danish Executive Order no. 160 of 26 February 2020 on Public Fundraising Campaigns, and The Danish Executive Order no 1701 of 21 December 2010 on finances and administration of beneficiaries of operating contributions from the Ministry of Culture. In our opinion, the financial statements give a true and fair view of the Organisation's assets, liabilities and financial position at 31 December 2023 and of the results of the Organisation's operations for the financial year 1 January – 31 December 2023.

We also believe that business procedures and internal controls have been established to ensure that the transactions covered by the annual report are in accordance with appropriations granted, laws and other regulations, and with agreements entered into and usual practice, and that due account has been taken of financial considerations in the management of the funds and operations covered by the annual report.

opinion, the Management's review gives a fair review of the development in the Organisation's activities and financial matters, of the results for the year and of the Organisation's financial position.

Fundraising Activities

ActionAid Denmark's fundraising activities have been performed in accordance with the accounting policies described and Danish Executive Order no. 160 of 26 February 2020 on Public Fundraising Campaigns.

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, 21 May 2024

Secretary General

Tim Whyte

Board of Directors

Haifaa Awad
Chairperson

Emilie Esmann Andersen

Andrea Holst-Mjöbäck

Sally Mersoumi

Dines Justesen
Deputy Chairperson

Sara El-Khatib

Erik Vithner

Steen Folke

Johan Hedegaard Jørgensen

Sofie Lippert

Mette Roerup

Stine Thuge
Employee elected rep.

3. Independent Auditor's Report

To the Board of Directors of Mellemfolkeligt Samvirke, ActionAid Denmark

Report on the financial statements

Opinion

We have audited the financial statements of Mellemfolkeligt Samvirke, ActionAid Denmark for the financial year 1 January to 31 December 2023, which comprise accounting policies, the income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act and bekendtgørelse nr. 1701 af 21. december 2010 om økonomiske og administrative forhold for modtagere af drifstilskud fra Kulturministeriet.

In our opinion, the financial statements give a true and fair view of the organisation's financial position at 31 December 2023 and of the results of its operations for the financial year 1 January to 31 December 2023 in accordance with the Danish Financial Statements Act and bekendtgørelse nr. 1701 af 21. december 2010 om økonomiske og administrative forhold for modtagere af drifstilskud fra Kulturministeriet.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing and the additional requirements applicable in Denmark as well as the standards on public auditing, as the audit is based on the provisions of bekendtgørelse nr. 1701 af 21. december 2010 om økonomiske og administrative forhold for modtagere af drifstilskud fra Kulturministeriet. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of Mellemfolkeligt Samvirke, ActionAid in accordance with the International Ethics Standards Board for Accountants' 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.

Other matter

In accordance with guidelines in bekendtgørelse nr. 1701 af 21. december 2010 om økonomiske og administrative forhold for modtagere af drifstilskud fra Kulturministeriet, the organisation has disclosed budget figures as comparative figures. These budget figures have not been subject to audit.

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 bekendtgørelse nr. 1701 af 21. december 2010 om økonomiske og administrative forhold for modtagere af drifstilskud fra Kulturministeriet, 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 the standards on public auditing, as the audit is performed based on the provisions bekendtgørelse nr. 1701 af 21. december 2010 om økonomiske og administrative forhold for modtagere af drifstilskud fra Kulturministeriet, 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 in accordance with ISAs and the additional requirements applicable in Denmark as well as based on the provisions the standards on public auditing, as the audit is performed based on the provisions of bekendtgørelse nr. 1701 af 21 december 2010 om økonomiske og administrative forhold for modtagere af drifstilskud fra Kulturministeriet, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risk 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 content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view in accordance with the Danish Financial Statements Act and bekendtgørelse nr. 1701 af 21. december 2010 om økonomiske og administrative forhold for modtagere af drifstilskud fra Kulturministeriet.

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.

Statement on the management's review

Management is responsible for the management's review.

Our opinion on the financial statements does not cover the 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 the management review and, in doing so, consider whether the management's review is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management's review provides the information required under the Danish Financial Statements Act and bekendtgørelse nr. 1701 af 21. december 2010 om økonomiske og administrative forhold for modtagere af drifstilskud fra Kulturministeriet.

Based on the work we have performed, we conclude that the management's review is in accordance with the financial statements and has been prepared in accordance with the Danish Financial Statements Act and bekendtgørelse nr. 1701 af 21. december 2010 om økonomiske og administrative forhold for modtagere af drifstilskud fra Kulturministeriet. We did not identify any material misstatement of the management's review.

Report on other legal and regulatory requirements

Statement on compliance audit and performance audit

Management is responsible for ensuring that the transactions covered by the financial statements are in accordance with appropriations granted, laws and other regulations, and with agreements entered into and usual practice, and for ensuring that sound financial management is exercised in the administration of the funds and the operation of the activities covered by the financial statements. Management is also responsible for setting up systems and processes supporting financial prudence, productivity and efficiency.

As part of our audit of the financial statements, it is our responsibility to perform compliance audit procedures and performance audit procedures on selected subject matters in accordance with the public auditing standards. In our compliance audit, we test the selected subject matters to obtain reasonable assurance about whether the examined transactions covered by the financial statements comply with the relevant provisions of appropriations, laws and other regulations, and with agreements entered into and usual practice. In our performance audit, we make an assessment to obtain reasonable assurance about whether the systems, processes or transactions examined support the exercise of sound financial management in the administration of the funds and the operation of the activities covered by the financial statements.

If, based on the procedures performed, we conclude that material critical comments should be made, we are required to report this in this statement.

We have no material critical comments to report in this connection.

Copenhagen, 21 May 2024

Deloitte

Statsautoriseret Revisionspartnerselskab

Business Registration No. 33 96 35 56

Thomas Holm Christensen

State-Authorised Public Accountant

Identification number: mne46321

4. Accounting Policies

The annual report of Mellemfolkeligt Samvirke for 2023 has been prepared in accordance with the provisions applying to reporting class A entities under the Danish Financial Statements Act and the administrative requirements for receivers of an operating grant from the Ministry of Culture.

Classification of balance sheet accounts has changed in 2023 to present a truer picture of gross assets and liabilities. Comparative figures for 2022 have been updated.

General information on inclusion and measurement

Assets are included in the balance sheet when it is probable that future economic benefits will flow to the organization and the value of the asset can be measured reliably.

Liabilities are included in the balance sheet when, as a result of a past event, the organization has a legal or actual obligation, and it is probable that future economic benefits will flow to the organization and the value of the obligation can be reliably measured.

When including and measuring, it is with consideration of foreseeable risks and losses that arise before the annual report is submitted, and which confirm or deny conditions that existed on the balance sheet date.

In the income statement, income is included as it is earned, while costs are included with the amounts relating to the financial year.

The Income Statement

Income

Institutional Funding

Funds from donors to specific projects or activities, for example the SPA grant from Danida, are registered as "Restricted Funds" on the balance, when the disbursements are received. They are then recognised as income, corresponding to the expenses registered on the specific projects/grants. Restricted funds that are not used at year's end are recognised as a liability under "Unused Restricted Funds" – see note 23. If there is an over-spend against what has been received to date in the period of a grant, which is not yet completed, then this is re-classified as "Receivables from Donors" in the Annual Accounts.

Funds for staff costs appear under individual projects and grants. In accordance with the administrative guidelines for the grant etc., the cost of these hours is calculated with hourly rates. The income for AADK is set off against the personnel expenses incurred by AADK.

Some projects/grants allow for administration contributions in agreement with donors, typically in the form of a percentage share of the costs. The administration contribution is a contribution to AADK to administer the public grants. The administration contributions appear in the accounts as an expense under the individual grants and as an income for AADK under Administration Fee. In the SPA grant from Danida, AADK is able to take an additional contribution to cover administrative and operational costs, in the form of Fair Share. This is calculated by a fixed price, multiplied by the number of hours worked on the SPA by AADK employees. The Fair Share contribution appears in the accounts as an expense under the SPA grant, and an income for AADK under Other Income. on the SPA by AADK employees.

In accordance with membership of the ActionAid Federation, at times there are collections where the funds will go to specific purposes through the Federations Humanitarian arm (IHART). The amounts raised are

also registered as “Restricted funds” on the balance, and then recognised as income corresponding to the expenses associated with the purpose.

Unrestricted funds – Donations, Collections and other income

Income from memberships, donations, or wills, where there is no restriction on the purpose of the funds, are registered as income when the payments are received.

Other public grants, without a restricted purpose, are registered as income when the payment is received; for example, the “Tips og Lotto” grant.

Income Generating Activities

Revenues from sales of goods, such as from the web shop or in our cafés, are registered as income when the payments are received.

Income from the Hostel and Global Contact sales are registered at the time the service is delivered. For Global Contact, this is considered the day of departure.

Expenses

Project costs

Project costs relate to both national and international projects. Amounts sent to partners abroad are included in the accounts at the time of payment, whereas other costs are included after the time of invoicing and usual accrual principles.

Other external expenses are accounted for on an accrual basis to the effect that such expenses are recognised at the amounts relating to the financial year.

Other

TCDC

TCDC is incorporated as an integral part of the annual report according to the type of items.

Financial records

Financial items include interest income and expenses, realized and unrealized capital gains and losses relating to transactions in foreign currency.

Tax

ActionAid Denmark is exempt from tax assessment according to Section 1, subsection of the Corporation Tax Act. 1, No. 6.

The Balance

Tangible fixed assets

Land and buildings are measured at cost and in the case of buildings, deducted accumulated depreciation and write-downs. Land is not depreciated.

Other plant, equipment and inventory are measured at cost deducted accumulated depreciation and write-downs.

The cost price includes the acquisition price, costs directly associated with the acquisition and costs for preparing the asset until the time when the asset is ready to be put into use.

The depreciation basis is the cost price with the addition of revaluations and deduction of the expected residual value after the end of the useful life. Straight-line depreciation is carried out based on the following assessment of the assets' expected useful lives:

Buildings in Denmark	70 years
Buildings in Tanzania	10 years
Building investments, windows	50 years
Building investments, other fixed parts	20 years
Industrial equipment	10 years
Office furniture and fittings, Denmark	3 years
Office furniture and fittings, Tanzania	5 years
IT equipment	3 years

Tangible fixed assets are written down to recovery value if this is lower than the accounting value.

Financial assets

Unit certificates are recorded at cost price and written down to fair value if this is lower.

Inventories

There are no inventories held in Denmark. Inventory at TCDC is measured at cost according to the FIFO method. If the net realizable value is lower than the cost price, it is written down to this lower value. The stock is being liquidated so that, when the stock is empty, it is only purchased for consumption.

Receivables

Receivables are measured at cost, which usually corresponds to nominal value, with deducted write-downs to cover bad and doubtful debts.

Period accruals

Accruals included as assets include incurred costs that relate to subsequent financial years. Accruals are measured at cost.

Liquid assets

The liquid holdings are measured at the market value on the balance sheet date and consist of own funds as well as funds received from several different donors earmarked for specific purposes.

Debt obligations

Debt is measured at amortized cost, which basically corresponds to nominal value.

Restricted funds

Restricted funds are donations received earmarked for specific purposes, which have not yet been used for the purpose.

Foreign currency conversion

Danish kroner is used as the presentation currency. All other currencies are considered foreign currency. Transactions in foreign currency are converted at the exchange rate on the day of the transaction. Exchange rate differences that occur between the transaction day's exchange rate and the exchange rate on the day of payment, is recognized in the income statement as a financial item.

Receivables, debts, and other monetary items in foreign currency, which is not settled on the balance sheet date, is measured at the balance sheet date's exchange rate. The difference between the exchange rate on the balance sheet date and the exchange rate at the time for the origination of the receivable or debt is recognized in the income statement under financial income and costs.

Fixed assets purchased in foreign currency are measured at the exchange rate on the day of the transaction.

TCDC is an integral part of the Action Aid Denmark activity and is converted according to the temporal method.

5. Result

(all amounts in DKK 000)

Income Statement

	Note	Result	Result	Budget (not audited)
Income		2023	2022	2023
Institutional Funding	1	165,203	147,082	147,082
Donations, Collections, and other funding	2	40,064	41,836	41,836
Income generating activities	3	22,794	26,213	36,421
TCDC	4	22,276	21,813	16,660
Admin Fee and other income	5	28,322	25,122	23,455
Total Income		278,660	262,066	254,388
Expenses				
Global Program work	6	179,551	158,467	128,758
Work in Denmark	7	23,764	23,874	18,883
Expenses related to income generating activities	8	23,523	26,442	43,229
TCDC	9	22,241	21,790	15,453
Administration and management	10	16,983	18,990	32,816
Private fundraising	11	12,321	9,516	12,119
Total Expenses		278,382	259,079	251,258
Result		278	2,987	3,130

The Balance as per 31st December 2023

Assets	Note	2023	2022
<i>DKK 000</i>			
Fixed assets			
Tangible fixed assets	12	54,881	55,218
Financial assets	13	200	200
Total fixed assets		55,082	55,418
Current assets			
Inventories	14	29	22
Receivables			
Debtors	15	20,246	13,164
Intermediate accounts	16	449	497
Other receivables	17	19,484	22,658
Accruals	18	2,443	2,851
Total receivables		42,651	39,193
Cash and cash equivalents	19	36,959	32,765
Total current assets		79,610	71,957
Total Assets		134,691	127,376
Liabilities		2023	2022
<i>DKK 000</i>			
Equity at the end of the year	20	13,835	13,816
Long term debt	21	49,362	49,658
Short-term debt			
Short-term debt	22	22,551	11,939
Unused restricted funds	23	17,622	25,170
Creditors	24	20,663	20,044
Intercompany debts	25	3,707	4,007
Advance payments received	26	6,406	2,305
Deposits	27	545	437
Total short-term debt		71,494	63,902
Total Liabilities		134,691	127,376

6. Notes

The Income Statement

Income

1. Institutional Funding <i>DKK 000</i>	2023	2022
Strategic Partnership Agreement, SPA	150,372	134,253
Other Danida Funding	11,094	9,286
EU Funding	2,834	3,454
Other Public	903	89
Total Institutional Funding	165,203	147,082
2. Donations, Collections and Other <i>DKK 000</i>	2023	2022
Denmark Collection	5,922	8,118
Supporter Programme	20,996	20,829
Foundations and Other Funding	12,657	12,772
Tips & Lotto Operating Grant	489	123
Total Donations, Collections and Other	40,064	41,836
3. Income Generating Activities <i>DKK 000</i>	2023	2022
Global Contact	11,803	16,179
GP Copenhagen	7,612	7,760
GP Aarhus	2,063	1,388
Other Income	1,316	886
Total Income Generating Activities	22,794	26,213
4. TCDC <i>DKK 000</i>	2023	2022
TCDC	22,276	21,813
Total TCDC	22,276	21,813
5. Other Income <i>DKK 000</i>	2023	2022
Administration Fee	11,225	10,492
Fair Share	11,616	10,572
Miscellaneous Income	5,481	4,058
Total Other Income	28,322	25,122

Expenses

6. Global Program work <i>DKK 000</i>	2023	2022
SPA II	150,372	134,253
Other Danida/MFA	11,094	9,262
EU	2,146	2,609
Own Funded Activities	7,448	3,331
Earmarked Fundraising*	2,568	0
Denmark's Collection	5,922	9,012
Total Global Program Work	179,551	158,467
7. Work in Denmark <i>DKK 000</i>	2023	2022
Private Foundations	9,820	11,858
EU	684	846
Public Funding	903	89
Own Funded Activities	12,206	11,081
Earmarked Fundraising DK**	151	0
Total Work in Denmark	23,764	23,874
8. Expenses Income Generating Activities <i>DKK 000</i>	2023	2022
Global Contact	12,076	16,340
Global Platform Copenhagen	8,411	7,962
Global Platform Aarhus	3,036	2,139
Total Expenses Income Generating Activities	23,523	26,442
9. TCDC <i>DKK 000</i>	2023	2022
TCDC	22,241	21,790
Total TCDC	22,241	21,790
10. Administration and Management <i>DKK 000</i>	2023	2022
Administration and Management	16,983	18,990
Total Administration and Management	16,983	18,990
11. Private Fundraising <i>DKK 000</i>	2023	2022
Private Fundraising	12,321	9,516
Total Private Fundraising	12,321	9,516

*Although we have collected money for different emergencies in the past, it has not been possible to isolate and identify the amounts involved because of the way the numbers are posted. **2023 was the first year where we have collected funds for our political work in Denmark, in this case for our work regarding Palestine.

The Balance

12. Tangible fixed assets <i>DKK 000</i>	2023	2022
Property in AADK	51,359	51,757
Operational assets in AADK	2,371	1,974
Operational assets in TCDC	1,152	1,487
Total Tangible Fixed Assets	54,881	55,218
12.A. Fixed Asset Note: tangible fixed assets in AADK	Grounds & Buildings	Other Fixed Assets
Cost Price 01.01.2023	56,173	4,317
Additions	152	941
Cost Price 31.12.2023	56,325	5,258
Depreciation and Write Downs 01.01.2023	-4,416	-2,341
Depreciation for the Year	-550	-545
Depreciation and Write Downs 31.12.2023	-4,966	-2,888
Accounting Value 31.12.2023	51,359	2,371
13. Financial Fixed Assets <i>DKK 000</i>	2023	2022
Merkur Bank	200	200
Total Financial Fixed Assets	200	200
14. Inventories <i>DKK 000</i>	2023	2022
Inventory in TCDC	29	22
Total Inventories	29	22
15. Debtors <i>DKK 000</i>	2023	2022
Debtors in AADK	14,444	10,416
Debtors in TCDC	645	0
Debtors, Project Partners	5,158	2,747
Total Debtors	20,246	13,164
16. Intermediate Accounts Receivables <i>DKK 000</i>	2023	2022
Intermediate Accounts in AADK	0	0
Intermediate Accounts in TCDC	449	497
Total Intermediate Accounts Receivables	449	497

17. Other Receivables <i>DKK 000</i>	2023	2022
Other Receivables in AADK	5,867	6,836
Other Receivables in TCDC	0	643
Receivables from Donors	13,617	15,180
Total Other Receivables	19,484	22,658
18. Accruals <i>DKK 000</i>	2023	2022
Advance Payments in AADK	1,525	2,851
Advance Payments in TCDC	918	0
Total Accruals	2,443	2,851
19. Cash and Cash Equivalents <i>DKK 000</i>	2023	2022
Cash and Cash Equivalents in AADK	22,832	21,031
Cash and Cash Equivalents in TCDC	14,128	11,732
Total Cash and Cash Equivalents	36,959	32,765
20. Equity <i>DKK 000</i>	2023	2022
Primo Equity	13,816	11,862
Primo TCDC	3,243	4,257
TCDC currency adjustment previous years	58	-1,036
Adjusted Primo TCDC	3,301	3,221
TCDC year result	94	23
TCDC Currency adjustment for the year	-318	-1
Ultimo TCDC	3,078	3,243
Primo AADK	10,573	7,606
AADK year result	184	2,967
Ultimo AADK	10,756	10,573
Equity at the end of the year	13,834	13,816
21. Long-term Debt <i>DKK 000</i>	2023	2022
Property Purchase Loan 1/1/2014	44,312	44,785
Short-term debt as part of long-term debt	-654	-639
Holiday Pay provision Long-term	5,704	5,511
Total Long-term Debt	49,362	49,657

22. Short-term Debt <i>DKK 000</i>	2023	2022
Other short-term debt in AADK	13,401	9,825
Other short-term debt in TCDC	8,496	1,475
Short-term debt as part of long-term debt	654	639
Total Short-term Debt	22,551	11,939
23. Unused Restricted Funds <i>DKK 000</i>	2023	2022
F315 - BAF - Building a Future with the European Leaders	5,000	
F535 - DI 2023	2,129	
F413 - EU – REBUILD	1,702	
F551 - ETF 23-24	1,365	
F204 - SPA II excl. IPE and Top-ups	1,119	
F522 - ECF / PIE 2	759	
F508 – Verdensklasse	622	
F544 - Sunrise 23-24	620	
F520 - KR Foundation	572	
F501 - Private Funds	568	
F533 - Sønderborg - KulturFrontløber	532	
F546 - New Democracy Fund - IMS	464	
F314 - Globalt Fokus - I Danmark Har Jeg Hjemme	320	
F311 - DAPP 2022-2027	313	
F548 - Tryg - CPPC MOVE	261	
F549 - Sunrise 23-24 - Tillæg	239	
F703 - Fundraising - Palestine	160	
F552 - NYP - Ole Kirkes Fond	150	
F411 - EU - ESC Act local Think Local	142	
F530 - Sunrise 22-23	132	
F410 - EU - Greener Future (Erasmus)	99	
F801 - Palestine political work	93	
F534 - DI 2022	83	
F524 - Fundraising - Ukraine indsamling	67	
F618 - Københavns Kommune - Klimatopmødet 2023	22	
F527 - DI 2022 Ekstra - Sammen for Ukraine	22	
F701 - Fundraising Syria/Turkey Earthquake	21	
F803 – Klimakampagne	16	
F532 - Afrikas Horn Indsamling	10	
F802 - NYP kampagne 2023	9	
F617 - Socialstyrelsen - Medborgerskab 2023	6	
F525 - Fundacion Alternativas	5	

F702 - Fundraising - Morroco Earthquake	-1	
F312 - Global Fokus - IATI	-1	
F543 - Nordea fund - Green Nørrebro	-13	
F540 - Velux: Klimaambasadørene	-24	
F528 – NCFF	-37	
F539 - Villum Fonden	-40	
F536 - BHJ Fonden - Sønderborg	-52	
F521 - ETF2	-58	
F409 - EU - ACTjust - NPP	-69	
F523 - DI 2021	-97	
F547 - DI 2024	-150	
F507 - Tuborg Lokaldemokrati 2020-23	-231	
F506 - TRYG Lokaldemokrati 2020-23	-505	
F517 - European Climate Foundation PIE	-852	
F531 - CISU - Zambia - NYP	-990	
F515 - Velux 2021-24	-2,123	
F206 - SPA II - Top-up	-2,884	
F205 - SPA II – IPE	-5,489	
Total Unused Restricted Funds	4,006	9,990
Unused Restricted Funds	17,622	25,170
Receivables from donors	13,617	15,180
24. Creditors DKK 000	2023	2022
Creditors in AADK	8,975	6,919
Creditors in TCDC	2,142	9,020
Creditors, Project Partners	9,546	4,106
Total Creditors	20,663	20,044
25. Intercompany Debts DKK 000	2023	2022
ActionAid International	3,707	4,007
Total Intercompany Debts	3,707	4,007
26. Advance Payments Received DKK 000	2023	2022
Advance Payments Received in AADK	2,008	2,305
Advance Payments Received in TCDC	4,398	0
Total Advance Payments Received	6,406	2,305
27. Deposits DKK 000	2023	2022
Deposits in AADK	545	437
Total Deposits	545	437

28. Contingent Liabilities DKK 000

AADK has no contingent liabilities at the end of 2023.

Other Notes DKK 000

29. Denmark's Collection	DI 2024	DI 2023	DI 2022 Ukr	DI 2022	DI 2021	DI 2020-18
Received in 2023	0	2,138	194	383	0	0
Received in Previous Years	0	0	6,499	2,870	3,944	6,973
Total Received	0	2,138	6,693	3,253	3,944	6,973
Project Activities in 2023	150	8	1,167	2,056	2,540	0
Project Activities in Previous Years	0	0	5,504	1,114	1,516	6,700
Total Project Activities	150	8	6,671	3,170	4,056	6,700
Unspent Funds Carried Over	-150	2,130	22	83	-82	273

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