



Mellemfolkeligt Samvirke // ActionAid Denmark

Annual Report 2024

CVR: 18243717

1. Organisation Information

Organisation

Mellemfolkeligt Samvirke, ActionAid Denmark
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CVR no.: 18 24 37 17

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Internet: www.ms.dk

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Mellemfolkeligt Samvirke is VAT registered.

Board of Directors

Dines Christy Justesen – Deputy Chairman

Erik Ramskov Vithner

Eren Dönmez

Haifaa Awad – Chairwoman

Morten Kjærum

Niels Rasmus Andersen

Sally Mersoumi

Sofie Lippert Troelsen

Steen Folke

Johan Hedegaard Jørgensen – Collective Member DUF

Emilie Esmann Andersen – Collective Member SFU

Stine Thuge – Employee Representative

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
	2024	2023	2024
Income			
Institutional Funding	154,055	165,203	170,266
Donations, Collections, and other funding	37,706	40,064	46,573
Income generating activities	18,129	22,794	25,731
TCDC	28,468	22,276	25,464
Other income*	20,199	28,322	23,974
Total income	258,557	278,660	292,008
Expenses			
Global Program work	164,841	179,551	167,043
Work in Denmark**	25,175	23,764	33,753
Expenses related to income generating activities	21,648	23,523	23,738
TCDC	28,296	22,241	23,659
Administration and management	10,650	16,983	26,805
Private fundraising	11,199	12,321	12,665
Total expenses	261,809	278,382	287,664
	-3,252	278	4,344

*The allocation of the Fair Share is changed in 2024. 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'. From 2024 and onwards AADK is operating with two rates, one for HQ staff and one for Non-HQ staff

**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.

Mellemfolkeligt Samvirke, ActionAid Denmark 2024 (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 2024, the annual income was DKK 259 million. This represents a 7 % decrease in income compared to 2023. AADK's 2024 income was a decrease of DKK 20 million compared to 2023. Funding from the Strategic Partnership Agreement (SPA II) granted from the Ministry of Foreign Affairs (MFA) was DKK 9,5 million less than previous year. The main income of DKK 152 million came from the SPA II with Danida and other MFA funding, which amounts to 59% of the total income. This percentage was in 2023 58%, i.e. a 2024 had a slightly higher level than in 2023. Our long-term goal of increasing other sources of income thus remains. The target for new institutional funding was not fully realized in 2024 and that explains the deviation to the approved budget of DKK 14 million in potential funding.

Funding from other institutions, foundations and collections for primarily our work in Denmark was DKK 20 million in 2024. This is DKK 3,3 million less than in 2023. The year of 2023 was however unusually high, as AADK received an extra donation of DKK 6 million related to the situation in Ukraine. Private donations and collections amounted to DKK 20,5 million, which is at the same level as in 2023. Fundraising for the year for Palestine, Syria, and other purposes amounts to DKK 4,3 million, the majority of which is allocated to Palestine. AADK expect to improve private fundraising in 2025 through new fundraising initiatives and balance the effect in our 2025 financial result.

AADK income generating activities covering income from Global Contact, our rental business in Globalhagen House, Global Platforms Copenhagen and Aarhus and TCDC amounted to DKK 46,6 million in 2024. This is 3% higher than in 2023. This increase is primarily a rise in Income of DKK 6 million for TCDC. However, a decrease in travel sales in Global Contact in 2024 of DKK 4 million and less sales in Cafés and Hostel reduces the effect of higher Income in TCDC. Other income such as administration fees, Fair share and split VAT amounts to DKK 20 million, which is DKK 8 million less than in 2023. The reason behind this decrease is mainly due to less Administration fee and Fair share income.

Going forward, as in previous years, AADK still has a clear objective to diversify and expand its funding sources even more to become less dependent on government funding to ensure greater independence and capacity to invest in strategic projects. Furthermore, it is our goal to develop a more financial sustainable income generating model to rebuild the equity and be able to reinvest in new projects.

Expenses

Total expenses in 2024 amounted to DKK 262 million. Of these, DKK 165 million were spent on the MFA funded activities related to our work in the Global South SPA II, Danish Arab Partnership Program (DAPP II) among other MFA grants.

Overall AADK spent DKK 16,8 million less on expenses in 2024. The decrease is mainly due to major costs reductions in the administration expenses as well as reductions in MFA funded activities because of fewer top up funds in 2024. TCDC has higher cost related to their increase in activities.

Expenses in 2024 related to AADK income generating activities (Global Contact, rental, Global Platform Copenhagen/Aarhus) amounted to DKK 49 million, which is DKK 4 million higher than in 2023. The expenses thus reflect that we had higher income in TCDC of DKK 6 million. The expenses related to income-generating activities have not decreased proportionally with the decline in sales, resulting in an operating deficit.

Total expenses for administration and management amounted to 10,6 million DKK in 2024, which is 4,1% 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, IT and other organizational support activities. The level of expenses is percentagewise considerably lower than in 2023, where the percentage was 6,5%. The decrease in Administration and Management expenses reflects cost and personnel savings.

Result for the year 2024

For the financial year 2024, the organization reports a deficit of DKK 3,2 million, compared to a budgeted surplus of DKK 2,6 million - representing a total negative deviation of DKK 5,6 million. The negative result is attributable to a number of factors, including a shortfall in new project funding, a decline in income-generating activities, project write offs, a new fair share model reducing organizational overhead and the implementation of the new collective bargaining agreement, which has led to a considerable increase in personnel costs amounting to several million DKK.

Expectations for 2025

The Board approved budget for 2025, as in 2024, based on the directions set in the new Strategy for 2023-2027 as well as the 2030 Financial Strategy. In 2025 our gross revenue is expected to be DKK 237 million, of which DKK 26 million is potential new funding (11%). 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 2024 budget, this risk has been reduced to DKK 0,9 million. The expected result for 2025 is a balanced result of 0 DKK.

AADK is strengthening its commitment towards a sustainable and diversified fundraising in the coming years. The main focus of the new plan are: 1. increasing marketing, private fundraising and income generation, 2. investments to increase institutional fundraising and 3. a new ownership model for AADKs property on Fælledvej, which can free up capital and secure investment in developing the property as green civic center in Copenhagen, serving a flagship for citizen-led leadership in the green transition and sustainable development.

In 2024, a significant milestone was reached with the decision by the owners of the iconic property owned by Fronthuset on Mejlgade in Aarhus to transfer ownership to AADK and Frontløberne. The property has a public property value off DKK 22,3 million, but instead of selling it to a much higher market value, the owners opted to ensure its continued use in alignment with the original vision established nearly 50 years ago — as a creative, social, and artistic space, and a vital meeting point for young people in Aarhus. As part of the agreement, AADK will **assume** ownership of 45% of the shares.

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 2024.

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 2024 and of the results of the Organisation's operations for the financial year 1 January – 31 December 2024.

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. In our 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, 27 June 2025

Secretary General

Tim Whyte

Board of Directors

Haifaa Awad
Chairwoman

Emilie Esmann Andersen

Eren Dönmez

Sally Mersoumi

Dines Christy Justesen
Deputy Chairman

Morten Kjærum

Erik Ramskov Vithner

Steen Folke

Johan Hedegaard Jørgensen

Sofie Lippert Troelsen

Niels Rasmus Andersen

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 2024, 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 2024 and of the results of its operations for the financial year 1 January to 31 December 2024 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

The management of organisation is responsible for the transactions comprised by the financial statements and for ensuring the compliance of the transactions with the applicable appropriations, legislation and other regulations as well as with any contractual obligations and generally accepted practice. The management is also responsible for the administration of the funds and the operation of the activities comprised by the financial statements and for establishing the systems and processes relevant for ensuring economy, efficiency and effectiveness in the activities of the organisation.

As part of our engagement to audit the financial statements, it is our responsibility to conduct compliance and performance audits of selected subject matters in accordance with the Danish Standards on Public-Sector Auditing (SOR). This implies that we assess whether there is a risk of material violations of regulations in the transactions covered by the financial statements, or a risk of material performance deficiencies in the systems and processes established by the management. On the basis of our risk assessment, we determine the subject matters of which we will conduct our compliance audit or performance audit.

In a compliance audit, we verify with reasonable assurance whether the specific transactions that we have selected as the subject matter of our audit comply with the relevant criteria established by applicable appropriations, legislation, other regulations, agreements or generally accepted practice. In a performance audit, we assess with reasonable assurance whether the specific systems, processes or activities that we have selected as the subject matter of our audit exhibit due considerations to economy, efficiency and

effectiveness in the operation of organisation and the administration of the funds covered by the financial statements.

Our audit of any given subject matter aims to obtain sufficient and appropriate audit evidence in order to conclude with reasonable assurance on the subject matter. It is not a guarantee that an audit conducted with reasonable assurance will detect any material violation in the transactions covered by the financial statements, or any material performance deficiency in the systems and processes established by the management. Since we have only conducted compliance and performance audits of selected subject matters, we cannot provide assurance that there may be no material violations of regulations or material performance deficiencies in other subject matters.

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

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

Copenhagen, 27 June 2025

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 2024 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.

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 24. 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)

The Income Statement

	Note	Result	Result	Budget (not audited)
		2024	2023	2024
Income				
Institutional Funding	1	154,055	165,203	170,266
Donations, Collections, and other funding	2	37,706	40,064	46,573
Income generating activities	3	18,129	22,794	25,731
TCDC		28,468	22,276	25,464
Admin Fee and other income	4	20,199	28,322	23,974
Total Income		258,557	278,660	292,008
Expenses				
Global Program work	5	164,841	179,551	167,043
Work in Denmark	6	25,175	23,764	33,753
Expenses related to income generating activities	7	21,648	23,523	23,738
TCDC		28,296	22,241	23,659
Administration and management		10,650	16,983	26,805
Private fundraising		11,199	12,321	12,665
Total Expenses		261,809	278,382	287,664
Result		-3,252	278	4,344

The Balance as per 31st December 2024

Assets	Note	2024	2023
<i>DKK 000</i>			
Fixed assets			
Tangible fixed assets	8	53,038	53,892
Intangible assets	9	974	989
Financial assets	10	234	200
Total fixed assets		54,247	55,082
Current assets			
Inventories	11	110	29
Receivables			
Debtors	12	24,779	20,246
Intermediate accounts	13	478	449
Other receivables	14	10,077	19,484
Accruals	15	1,474	2,443
Total receivables		36,809	42,651
Cash and cash equivalents	16	61,422	36,960
Total current assets		98,342	79,581
Total Assets		152,588	134,691
Liabilities		2024	2023
<i>DKK 000</i>			
Equity at the end of the year	17	10,930	13,834
Long term debt	18	48,999	49,362
Short-term debt			
Short-term debt	19	26,320	22,551
Unused restricted funds	20	27,033	17,622
Creditors	21	24,997	20,663
Intercompany debts	22	3,477	3,707
Advance payments received	23	10,262	6,406
Deposits	24	571	545
Total short-term debt		92,659	71,494
Total Liabilities		152,588	134,691

6. Notes

The Income Statement

Income

1. Institutional Funding <i>DKK 000</i>	2024	2023
Strategic Partnership Agreement, SPA	131,396	150,372
Other Danida Funding	20,472	11,094
EU Funding	1,898	2,834
Other Public	289	903
Total Institutional Funding	154,055	165,203
2. Donations, Collections and Other <i>DKK 000</i>	2024	2023
Denmark Collection	2,285	5,922
Supporter Programme	20,425	20,996
Foundations and Other Funding	14,080	12,657
Tips & Lotto Operating Grant	916	489
Total Donations, Collections and Other	37,706	40,064
3. Income Generating Activities <i>DKK 000</i>	2024	2023
Global Contact	6,359	11,803
GP Copenhagen	3,914	7,612
GP Aarhus	2,762	2,063
Other Income	5,094	1,316
Total Income Generating Activities	18,129	22,794
4. Other Income <i>DKK 000</i>	2024	2023
Administration Fee	9,918	11,225
Fair Share	8,748	11,616
Miscellaneous Income	1,533	5,481
Total Other Income	20,199	28,322

Expenses

5. Global Program work <i>DKK 000</i>	2024	2023
SPA II	131,396	150,372
Other Danida/MFA	20,472	11,094
EU	946	2,146
Own Funded Activities	8,318	7,448
Earmarked Fundraising*	1,424	2,568
Denmark's Collection	2,285	5,922
Total Global Program Work	164,841	179,551
6. Work in Denmark <i>DKK 000</i>	2024	2023
Private Foundations	11,629	9,820
EU	952	684
Public Funding	289	903
Own Funded Activities	11,391	12,206
Earmarked Fundraising DK*	914	151
Total Work in Denmark	25,175	23,764
7. Expenses Income Generating Activities <i>DKK 000</i>	2024	2023
Global Contact	8,601	12,076
Global Platform Copenhagen	9,242	8,411
Global Platform Aarhus	3,804	3,036
Total Expenses Income Generating Activities	21,647	23,523

*2024 AADK collected funds for our political work in Denmark, in this case for our work regarding Palestine and for other Campaigns related to Syria, Palestine among others.

The Balance

8. Tangible fixed assets <i>DKK 000</i>	2024	2023
Property in AADK	50,803	51,359
Operational assets in AADK	1,289	2,371
Operational assets in TCDC	946	1,152
Total Tangible Fixed Assets	53,038	54,881

8.A. Fixed Asset Note: tangible fixed assets in AADK <i>DKK 000</i>	Grounds & Buildings	Other Fixed Assets
Cost Price 01.01.2024	56,325	4,269
Additions	0	354
Cost Price 31.12.2024	56,325	4,623
Depreciation and Write Downs 01.01.2024	-4,966	-2,888
Depreciation for the Year	-556	-446
Depreciation and Write Downs 31.12.2024	-5,522	-3,334
Accounting Value 31.12.2024	50,803	1,289

9. intangible assets in AADK <i>DKK 000</i>	Intangible assets
Cost Price 01.01.2024	989
Additions	214
Cost Price 31.12.2024	1,203
Depreciation and Write Downs 01.01.2024	0
Depreciation for the Year	-228
Depreciation and Write Downs 31.12.2024	-228
Accounting Value 31.12.2024	974

10. Financial Fixed Assets <i>DKK 000</i>	2024	2023
Merkur Bank	234	200
Total Financial Fixed Assets	234	200

11. Inventories <i>DKK 000</i>	2024	2023
Inventory in TCDC	110	29
Total Inventories	110	29
12. Debtors <i>DKK 000</i>	2024	2023
Debtors in AADK	15,805	14,444
Debtors in TCDC	0	645
Debtors, Project Partners	8,974	5,158
Total Debtors	24,779	20,246
13. Intermediate Accounts Receivables <i>DKK 000</i>	2024	2023
Intermediate Accounts in AADK	0	0
Intermediate Accounts in TCDC	478	449
Total Intermediate Accounts Receivables	478	449
14. Other Receivables <i>DKK 000</i>		2023
Other Receivables in AADK	6,293	5,867
Other Receivables in TCDC	68	0
Receivables from Donors	3,716	13,617
Total Other Receivables	10,077	19,484
15. Accruals <i>DKK 000</i>	2024	2023
Advance Payments in AADK	1,474	1,525
Advance Payments in TCDC	0	918
Total Accruals	1,474	2,443
16. Cash and Cash Equivalents <i>DKK 000</i>	2024	2023
Cash and Cash Equivalents in AADK	33,398	22,832
Cash and Cash Equivalents in TCDC	28,024	14,128
Total Cash and Cash Equivalents	61,422	36,959

17. Equity DKK 000	2024	2023
Primo Equity	13,835	13,816
Primo TCDC	3,078	3,243
TCDC currency adjustment previous years	0	58
Adjusted Primo TCDC	3,078	3,301
TCDC year result	172	94
TCDC Currency adjustment for the year	314	-318
Ultimo TCDC	3,564	3,078
 Primo AADK	 10,756	 10,573
AADK year result	-3,424	184
Merkur Shares	34	0
Ultimo AADK	7,366	10,756
Equity at the end of the year	10,930	13,834
 18. Long-term Debt DKK 000	 2024	 2023
Property Purchase Loan 1/1/2014	43,827	44,312
Short-term debt as part of long-term debt	-592	-654
Holiday Pay provision Long-term	5,764	5,704
Total Long-term Debt	48,999	49,362
 19. Short-term Debt DKK 000	 2024	 2023
Other short-term debt in AADK	5,816	13,401
Other short-term debt in TCDC	19,913	8,496
Short-term debt as part of long-term debt	592	654
Total Short-term Debt	26,320	22,551
 20. Unused Restricted Funds from donors DKK 000	 2024	 2023
Danida		
Strategic Partnership Agreement (SPAII)	9,400	-7,254
Danish Arab Partnership Program (DAPPII) 2022-2027	-1,382	313
Building a Future with the European Leaders (BAF)	5,210	5,000
Globalt Fokus - Myanmar/Uganda	-114	0
Globalt Fokus - I Danmark Har Jeg Hjemme	9	320
Danida - Total	13,122	-1,623

EU

EU – REBUILD	756	1,702
EU – ESC Act local Think local	-89	142
EU – Greener Future (Erasmus)	0	99
EU – Act just	0	-69
EU – European Solidarity Corps	357	0
EU – Rebooting the food system: Youth Engagement for Argoecology and Due Dilligence	294	0
EU – Total	1,317	1,873

Private Fundraising

Rockefeller Philanthropy Advisors - Energy Transition Fund	0	1,365
European Climate Foundation - Norway: Ending public finance to fossil fuels abroad	0	759
Verdensklasse (IPE midler)	408	622
The Sunrise Project Australia Limited - Ending fossil finance in the Nordic Region	0	620
KR Foundation - Ending fossil fuel banking in the Nordic Region	-1	572
Private Funds (Restricted income)	537	568
Slots-og kulturstyrrelsen - Kulturfrontløber i Sønderborg	323	532
New Democracy Fund - Intersectional Green Feminism and Youth Activism in Georgia	-278	465
Tryg Fonden - MOVE	-26	261
The Sunrise Project Australia Limited - Ending fossil finance in the Nordic Region/Additional Grant	0	239
Ole Kirkes Fond - Fællesskaber på tværs: Fællesskabende aktiviteter for børn og unge fra udsatte boligområder	0	150
The Sunrise Project Australia Limited - Ending fossil finance in the Nordic Region	0	132
Fundraising - Ukraine indsamling	-8	67
Indsamling - Afrikas Horn	10	10
Fundacion Alternativas	5	5
Nordea fund - Grønt Nørrebro, nyt handlefællesskaber for en grønnere bydel	709	-13
VELUX FONDEN - Klimaambasadørene	21	-25
Det nationale center for fremmedsprog - Sprog og Verdensmål	-81	-37
Villum Fonden - De Grønne Læringsrum, for en lysere fremtid	-305	-40

BHJ Fonden - Kulturfrontløber i Sønderborg	-103	-52
Rockefeller Philanthropy Advisors - Energy Transition Fund	-58	-58
Tuborgfondet - Lokaldemokrati 2020-23	-24	-231
TrygFonden - Lokaldemokrati 2020-23	0	-505
European Climate Foundation - Ending Public Fossil Finance in Scandinavia	0	-852
New Democracy Fund - Flexible Response - SHAME	-2	0
New Democracy Fund - New narratives for new generations A youth network for change in Eastern Europe	354	0
Partners Global Conference	-317	0
Globalt Fokus - Ulydig Retshjælp	241	0
Civil samfund i udvikling - Fra lokalt til globalt Engagement	0	-990
VELUX FONDEN – Unges digital-demokratiske dannelse, vejen til fremtidens fællesskaber	-661	-2,123
Allianza/IHART	-3	0
KR Foundation - Fuelling Change in Nordic Finance	-29	0
Tiina and Antti Herlin Foundation - Making Nordic financial institutions sustainable steel frontrunners	59	0
The Sunrise Project Inc. - Ending fossil finance in the Nordic Region	1,444	0
LB Foreningen - Climate Justice Days 2024	-19	0
Partners Global - TCDC/MOVE	823	0
VELUX FONDEN – Unges digital-demokratiske dannelse, vejen til fremtidens fællesskaber/ Additional Grant	-29	0
Rockefeller - ETF 24-25	1,348	0
New Democracy Fund - Young Armenians, Future Feminists	-36	0
Danmarks Indsamling (See note 26)	2,451	1,988
Private Fundraising - Total	6,756	3,430
Other Public Funding		
Københavns Kommune - Klimatopmødet 2023	0	22
Socialstyrelsen - Medborgerskab 2023	0	6
Københavns Kommune - Biodiversitetspuljen 2024	-1	0
Københavns Kommune – Alliancen, sammen mod racisme	3	0
Other Public Funding – Total	2	28

Collective Fundraising

Fundraising – Palestine	768	160
Fundraising – Syria/Turkey Earthquake	21	21
Fundraising – Morocco Earthquake	-1	-1
Fundraising – Stop EACOP	-1	0
Fundraising – Syrien 2024	178	0
Collective Fundraising – Total	964	179

Collective Fundraising Denmark

Palestine Political Work	782	93
Klimakampagne	87	16
NYP – Kampagne 2023	61	9
Advokat - Våbensalg	226	0
Collective Fundraising Denmark – Total	1,157	119

Total Unused Restricted Funds	23,317	4,006
Unused Restricted Funds	27,033	17,622
Receivables from donors	-3,716	-13,617

23. Advance Payments Received DKK 000

	2024	2023
Advance Payments Received in AADK	6,119	2,008
Advance Payments Received in TCDC	4,143	4,398
Total Advance Payments Received	10,262	6,406

24. Deposits DKK 000

	2024	2023
Deposits in AADK	571	545
Total Deposits	571	545

25. Contingent Liabilities DKK 000

AADK has no contingent liabilities at the end of 2024.		
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Other Notes DKK 000

	DI 2025	DI 2024	DI 2023	DI 2022 Ukraine	DI 2022	DI 2021-18
26. Denmark's Collection						
Received in 2024	0	2,715	30	0	3	0
Received in Previous Years	0	0	2,138	6,693	3,253	10,917
Total Received	0	2,715	2,168	6,693	3,256	10,917
Project Activities in 2024	566	2,212	0	72	0	0
Project Activities in Previous Years	0	150	0,8	6,671	3,170	10,756
Total Project Activities	566	2,362	0,8	6,743	3,170	10,756
Unspent Funds Carried Over	-566	353	2,160	-50	86	161

27. Other Notes DKK 000

Donation received from FRi-puljen. Project title: I Danmark har jeg hjemme.

FRi-puljen DKK 000	2024	2023
Total Grant Primo	320	0
Grant received	80	320
Total Grant used	391	0
Grant balance	9	320

28. Collateral – Mortgage Deed

As security for a loan, AADK has issued a mortgage deed secured on real property. The nominal value of the mortgage deed amounts to DKK 6,6 million. The mortgage serves as collateral to Merkur bank.

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