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CARE DANMARK - REGNSKAB 2024

FONDEN FOR FRIVILLIG ULANDSBISTAND

(38. REGNSKABSÅR). Til bestyrelsens godkendelse



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Penneo dokumentnøgle: 71C7Z-0680Y-HVPUU-BB1K8-7713Y-4FCX7

STATEMENT BY THE MANAGEMENT AND BOARD OF DIRECTORS ON THE ANNUAL ACCOUNTS

The board of directors and the management have of this date reviewed and approved the annual accounts for the financial year 1 January to 31 December 2024 for CARE Danmark, the foundation for voluntary development assistance.

The annual accounts are prepared in accordance with generally accepted accounting principles, as described in the applied accounting policies on pages 13-14.

It is our perception that the annual account gives a true and fair picture of the foundation's assets, liabilities, and financial position per 31 December 2024 as well as the result of the foundation's activities and cash flow for the financial year 1 January – 31 December 2024.

It is also our perception that there has been established procedures and internal controls which support that the transactions that are part of the annual account is in accordance with the announced grants, laws, and other regulations as well as with awarded contracts and common practice; and that sound financial management has been applied in the administration of the funds and in the operation of the activities, which are included in the accounts.

Furthermore, it is our perception that systems and processes are in place, which supports economy, productivity and efficiency. Lastly, it is our perception that the management's review contains a true and fair statement of the development of the organisation's activities and financial relations as well as a description of the risks that the organisation can be affected by.

The annual account is recommended for approval.

Copenhagen, 9th of September 2025

Rasmus Stuhr
Jakobsen
Executive Director

Giorgi Vadachkoria
Finance Director

BOARD OF DIRECTORS

Approved by the Board of Directors 9th of September 2025

Søren Holm Johansen
Formand

Thomas Augustinus
Næstformand

Lars Christian Oxe

Jens Peter Kragelund

Søren Engberg Jensen

Mette Kynne
Frandsen

Pernille Gjølås-Andersen

Nanna Hvidt

Mette Søs Lassesen

Karin Støver

Penneo dokumentnøgle: 71C7Z-0680Y-HVPUU-BB1K8-7713Y-4FCX7

INDEPENDENT AUDITOR'S REPORT

To the Board of Care Denmark

Opinion

We have audited the financial statements of Care Denmark for the financial year 1 January – 31 December 2024, which comprise income statement, balance sheet and notes, including accounting policies. The financial statements are prepared in accordance with generally accepted accounting principles, as described in the accounting policies on pages 13 – 14.

In our opinion, the financial statements of Care Denmark for 1 January – 31 December 2024 are prepared, in all material respects, in accordance with generally accepted accounting principles, as described in the accounting policies on pages 13-14.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Foundation 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.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements in accordance with generally accepted accounting principles, as described in the accounting policies on pages 13-14. 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 Foundation'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 Foundation 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 as to 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 additional requirements applicable in Denmark 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 the financial statements.

Independent auditor's report

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, 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 Foundation'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 Foundation'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 Foundation to cease to continue as a going concern.

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

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements. 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 included in the financial reporting comply with appropriations granted, legislation and other regulations and with agreements entered into and usual practice. It is also Management's responsibility that due financial consideration has been taken in connection with the operation of the activities and the management of the funds covered by the annual accounts. Consequently, Management is responsible for establishing systems and procedures supporting economy, productivity and efficiency.

In performing our audit of the annual accounts, it is our responsibility to perform compliance audit and performance audit in accordance with the standards on public-sector auditing. This involves assessing the risk of significant regulatory breaches in the transactions covered by the financial statements or significant performance deficiencies in the systems and processes established by management. Based on the risk assessment, we determine the specific topics that we will perform compliance audits or performance audits on.

When conducting a compliance audit, we test the selected items to obtain reasonable assurance as to whether grants received have been used in accordance with the purpose and the relevant provisions of appropriations, legislation and other regulations as well as agreements entered into and usual practice. When conducting a performance audit, we perform assessments to obtain reasonable assurance as to whether due financial considerations have been taken in relation to the operation of the activities and management of the funds covered by the consolidated project financial statement.

Our audit of each selected topic aims to obtain sufficient and appropriate audit evidence as a basis for a conclusion with reasonable assurance regarding the specific topic. An audit cannot provide complete assurance of detecting all regulatory breaches or performance deficiencies. Since we have only performed compliance audit and performance audit of the selected topics, we cannot express certainty that there are no significant regulatory breaches or significant management deficiencies in areas outside the selected topics. If we conclude based on the work performed that there are grounds for significant critical remarks, we must report this in this statement.

We have no significant critical comments to report

Copenhagen, 9. September 2025
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Ulrik Benedict Vassing
statsaut. revisor
mne32827

MANAGEMENT REVIEW

CARE Danmark is a private and independent aid organization working in 22 countries across five regions: West Africa, East Africa, Middle East, Asia and Europe. CARE Danmark is part of CARE International – one of the world's largest humanitarian confederations.

CARE Denmark is in 6th years of implementing its current strategy (adopted In December 2018 and extended in 2023 – till end of 2025) 'A green and fair world'. The strategy focuses on climate, green solutions and sustainability as well as enhanced green humanitarian effort particularly related to climate disasters. Additionally, CARE Danmark is focusing on innovation and private partnerships along with an increased effort to engage Danish people in CARE's activities.

Care Danmark's Income before periodization totaled 157 million DKK in 2024, that represents 11,3% increase compared to 2023. The increase is mainly due to the increased fundraising activities. CARE Danmark receives 57% of its income from Danida through support for specific projects and programs via different funding modalities (SPA, Single grants, etc.). The share of EU funds constitutes 21,48% of the total revenue. It is significant increase compared to 2023, mainly due to new ECHO funded grant implemented in Zimbabwe. In addition, CARE Danmark receives support from other institutional donors as well as from foundations, corporations, and private donors.

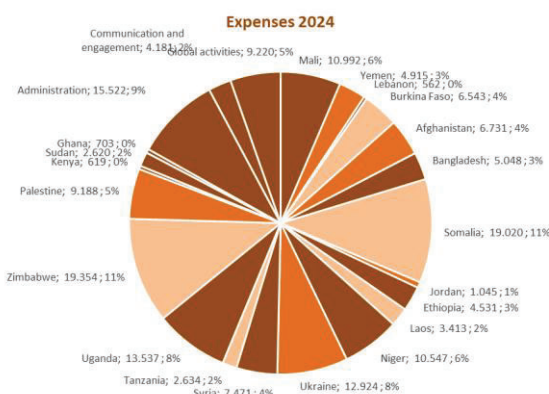
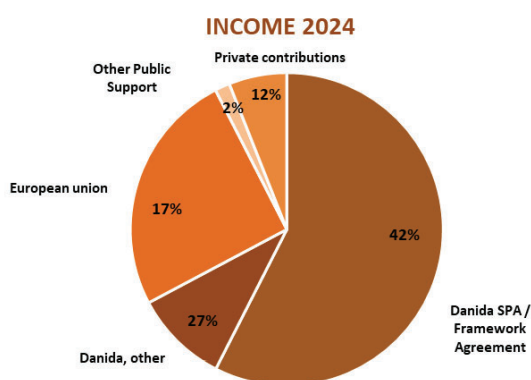
In 2024, total received contributions to projects and programs amounted to 134,08 million DKK, of which 90,15 million DKK came from Danida, 33,8 million DKK from the EU and 10.11 million DKK from corporations, foundations and private donors for specific projects.

In addition, CARE Denmark utilized unspent project funds from previous year (2023), in amount of 15,67 million DKK.

Annual main commitment under the current strategic partnership (2022 – 2026) agreement with Danida is 55 million DKK. In Addition, unspent funds in amount of DKK 8,56 million from 2023 have been utilized in 2024. Through the flexible application mechanism, where strategic partners can apply for additional funding for acute humanitarian crises, CARE Denmark has been granted additional 5 top-up grants in 2024, which collectively increased the total grant in 2024 to 104,42 million DKK, of which 91,51 million was recognized as revenue in 2024 and the remaining is carried forward for recognition and expenditure in 2025.

In 2024, CARE Denmark continued to prioritize humanitarian interventions through the continuation of humanitarian programs in Syria, Palestine and in Ukraine. Also new interventions have been established to support humanitarian crisis in Sudan, Yemen and Lebanon. CARE Denmark received grant from ECHO to support humanitarian needs and intervention in Zimbabwe.

By the end of the year, CARE Denmark had a total of 44 projects in 22 program countries



Funds for specific programs and projects are transferred to CARE's country offices as they are utilized. In the financial statements, the utilization of funds is recorded at the time of transfer abroad or at the time of incurring any costs in Denmark. The administrative contributions are recorded based on actual incurred costs. This provides more accurate representation, ensuring that the administrative contribution covers the ongoing costs in the correct fiscal years.

Separate accounting is provided to public donors for individual grants.

RESTRICTED FUNDS FOR PROJECTS AND PROGRAMMES

	2024	2023	2022	2021	2020
INCOME					
Foreign Ministry/ Danida, Framework Agreement	77.093	81.364	72.490	50.468	50.468
Danida, other	13.060	22.513	45.742	31.069	5.815
European Union	33.809	8.676	28.891	56.050	52.846
Other Public Support	2.080	4.369	3.698	3.370	4.667
Private Contributions	8.036	3.938	20.683	5.627	8.296
Income before accrual	134.078	120.859	171.503	146.583	122.092
Accrued Public Support	15.676	39.639	-37.490	-10.729	-11.971
TOTAL INCOME	149.754	160.498	134.014	135.855	110.121

Fundraising activities

In 2024, CARE Denmark raised total of DKK 12.88 million from private individuals, companies, and foundations – accounting for 8.18% of the organization's total income. This marks an increase of almost DKK 3 million compared to 2023, primarily driven by legacy gifts and successful fundraising campaigns.

A significant share of private income continues to come from loyal members and recurring donors, who together contributed DKK 10 million, including DKK 410,000 in membership fees. The number of members and monthly donors grew from 6,802 in 2023 to 7,146 in 2024, mainly due to continued investments in face-to-face fundraising. The total number of private contributors in 2024 reached 8,295, with the Christmas campaign making a particularly strong contribution.

In 2024, CARE Denmark received income from private foundations and companies of 6.42 million DKK, which is significantly higher than in 2023, mainly due to new grant received from Novo Nordisk foundation, Augustinus partnership and CareForOthers.

CARE Denmark also participated in 2024 Danmarks Indsamling telethon, raising DKK 2.66 million to support climate-smart, long-term solutions and emergency aid in response to hunger and climate-related disasters – specifically in the world’s largest refugee camp in Cox’s Bazar, Bangladesh.

At CARE Denmark, we are responsible for the fundraising activities conducted during the financial year and, by signing, declare that the fundraising has been carried out in accordance with the provisions of the Danish Fundraising Act and the Executive Order on Fundraising, cf. Section 9, subsection 1, no. 4 of the Executive Order.

TOTAL CONTRIBUTORS AND MEMBERS					
	2024	2023	2022	2021	2020
Total contributors 31.12	8.295	8.273	10.406	11.388	13.547
Total individual members	7.146	6.802	7.221	7.766	8.557

Administration

The expenses for administration include all personnel, facilities, and running costs including depreciation that are not specifically related to activities concerning projects, communication, or engagement.

The administration percentage, which is calculated in relation to the total revenue, increased from 8,2 percent in 2023 to 9.0 percent in 2024. The calculation is based on the revenue earned in the fiscal year. Increase in percentage is mainly due to the decrease in total revenue and related cost recovery ability in 2024. The management is highly satisfied with the maintained administration percentage in 2024 below 10%.

The annual result and expectations for 2025

The annual result was a surplus from unrestricted funds totaling 1.17 million DKK. Significantly higher compared to the originally budgeted surplus of 0.53 million DKK. The result is therefore highly satisfactory. The equity as of December 31, 2024 amounts to a total of 9,62 million DKK.

CARE Denmark expects a surplus of 0.55 million in 2025. In December 2018, CARE Denmark implemented a new strategic plan with the objective of achieving substantial revenue growth by 2025, reaching a cumulative annual revenue 200 million DKK. The 2024 results have surpassed expectations, indicating that CARE Denmark is making significant progress toward the 200 million DKK target. The overall strategic target to reach the equity to 10 million by the end of 2025 is still targeted. 2024 annual result significantly contributes to it.

The Strategic Partnership Agreement with Danida is set at 55 million Danish kroner for 2025. CARE Denmark has received one year (2026) cost extension on its Strategic Partnership

Agreement with Danida, with the same annual commitment of 55m DKK. CARE Denmark anticipates growth in funding from the European Union as well as an increase in new funds from grants dedicated to the humanitarian activities in 2025. Furthermore, the establishment of new partnerships, primarily with foundations, is expected in following years to collaboratively implement CARE Denmark's innovative activities and projects.

In 2025, CARE Denmark holds high expectations regarding the transformation of our work and organization considering our growth and strategic priorities, with a particular focus on climate adaptation and innovation in projects and programs. Also CARE Denmark plans to implement new ERP system to manage its key operations including, Finance, Grants, Projects, and HR. It is considered to be a significant milestone to achieve improving Care Denmark's internal control environment as well as improving process efficiencies and standardization. The ambition for long-term financial improvement is substantial and CARE Denmark will continue to exercise tight and targeted financial management throughout 2025.

No events have occurred after the end of the financial period that would significantly impact the Foundation's financial position.

MAIN FINANCIAL FIGURES FOR CARE DANMARK

for the years 2020-2024

RESTRICTED FUNDS FOR PROJECTS AND PROGRAMMES

	2024	2023	2022	2021	2020
INCOME					
Foreign Ministry/ Danida, Framework Agreement	77.093	81.364	72.490	50.468	50.468
Danida, other	13.060	22.513	45.742	31.069	5.815
European Union	33.809	8.676	28.891	56.050	52.846
Other Public Support	2.080	4.369	3.698	3.370	4.667
Private Contributions	8.036	3.938	20.683	5.627	8.296
Income before accrual	134.078	120.859	171.503	146.583	122.092
Accrued Public Support	15.676	39.639	-37.490	-10.729	-11.971
TOTAL INCOME	149.754	160.498	134.014	135.855	110.121
EXPENSES					
Projects and Programmes	149.754	160.498	134.014	135.603	108.817
TOTAL EXPENSES	149.754	160.498	134.014	135.603	108.817
BALANCE RESTRICTED FUNDS	0	0	0	252	1.304
Transferred to Restricted Funds	0	0	0	252	1.304

UNRESTRICTED FUNDS

	2024	2023	2022	2021	2020
INCOME					
Private Contributions	12.881	9.957	11.332	20.853	12.298

Administration Fee	9.156	9.209	8.853	8.614	7.116
Other	1.316	1.418	1.448	1.991	2.617
TOTAL INCOME	23.353	20.584	21.633	31.458	22.031
EXPENSES					
Civil society and humanitarian projects	618	918	368	8.284	561
Information/PR	0	0	0	0	0
Communication and Engagement	4.181	2.138	2.137	2.951	2.961
CARE Internatiional	1.865	2.009	1.348	1.729	1.583
Administration	15.522	14.955	15.970	17.860	15.632
TOTAL EXPENSES	22.186	20.021	19.822	30.823	20.735
BALANCE UNRESTRICTED FUNDS	1.167	562	1.810	635	1.296
Transferred to Available Funds	1.167	562	1.810	635	1.296

RESULT FOR THE YEAR

	2024	2023	2022	2021	2020
RESULT	1.167	562	1.810	887	2.600
The Result for the Year is disposed as follows:					
Transferred to Available Funds	1.167	562	1.810	635	1.296
Transferred to Restricted Funds	0	0	0	252	1.304
TOTAL	1.167	562	1.810	887	2.600

TOTAL CONTRIBUTORS AND MEMBERS

	2024	2023	2022	2021	2020
Total contributors 31.12	8.295	8.273	10.406	11.388	13.547
Total individual members	7.146	6.802	7.221	7.766	8.557

ACCOUNTING POLICIES

General

The Annual Account is presented in accordance with the Danish Act on Foundations and Certain Associations and the Foundations rules, as stated in applied accounting procedures.

The Annual Account policies are consistent with those of last year.

Income Statement

Restricted Income

Funds received for specific purposes, such as projects or educational activities, are recognised in the income statement under restricted income at the time of receipt.

Public funds and private contributions/gifts, which have been received but not spent during the fiscal year, are transferred to project accounts as "Prepayments". Furthermore, included in this item is support from previous years, which is used in the present financial year as well as interest from project accounts, if it can be reasonably measured.

Use of Restricted Funds

The annual expenditures in terms of transfers to and from the project countries and expenses incurred by CARE Danmark including payroll expenses financed directly by the individual projects are included under the item "Use of Restricted Funds".

Use of Other Funds

Other expenses include project costs which are financed by own funds, communication and information, fundraising activities, operating expenses, depreciation, and staff costs comprising salary, including holiday pay and pensions.

Recognition of other contributions and subventions

Private contributions are accounted for at the time of receipt. However, in the case of a preceding commitment, private contributions will be accounted for at the time of the commitment. Revenue in terms of inheritance and gifts are also accounted for in the income statement when the testator or grantor has given approval or based on a declaration of intent regarding the inheritance from the testator's representative.

Overhead contributions are recognised as income concurrently with the accounting of restricted funds.

Balance Sheet

Tangible Fixed Assets

Tangible fixed assets include other operating equipment and the furnishing of rented premises. Tangible fixed assets are measured at cost less accumulated depreciations and write-downs. All fixed assets are depreciated on a straight-line basis over four years except for investments in the furnishing of rented premises, which are depreciated over eight years.

Receivables

Receivables are measured at amortised cost, which is usually similar to the nominal value, with deduction of write-downs to comply with expected losses.

Available Funds

The cash balance comprises available cash as well as the credit balance in financial institutions in Danish kroner and foreign currency.

Accruals and Deferred Expenses

Accruals are accounted for under the item, which comprise prepaid expenditure regarding the subsequent financial year. Accruals are calculated in relation to cost.

Net Capital

The net capital consists of transferred accounting results from previous years. The available capital consists of available funds, other receivables and tangible fixed assets.

Liabilities

Financial liabilities consist of the public grants, which remain on project bank accounts relating to ongoing projects. Other payables concern debt to creditors and public authorities.

Financial liabilities are measured at amortized cost, which usually corresponds to the nominal value.

Conversion of foreign currency

Transactions in foreign currencies are converted by the exchange rate of the day of recognition. Receivables, debt obligations and other monetary posts in foreign currencies, which are not recognised the day of the accounted exchange rate, will be converted to the exchange rate of the day of recognition. Differences between exchange rates, which occur between the transaction day and the day of payment and the balance day, are accounted for in the income statement as financial posts.

OPERATING STATEMENT FOR 2024

for the period 1st January 2024 - 31st December 2024

	Notes	2024 (t.kr.)	2023 (t.kr.)
INCOME			
RESTRICTED INCOME			
Public project support	(1)	126.042	116.922
Private contributions	(3)	8.036	3.938
RESTRICTED INCOME BEFORE ACCRUALS		134.078	120.859
Accrued Public Support	(2)	15.676	39.639
TOTAL RESTRICTED INCOME		149.754	160.498
UNRESTRICTED INCOME			
Private Contributions	(3)	12.881	9.957
Administration Fee	(4)	9.156	9.209
Other	(5)	1.316	1.418
TOTAL UNRESTRICTED INCOME		23.353	20.584
TOTAL INCOME		173.107	181.082
EXPENSES			
USE OF RESTRICTED FUNDS			
Civil society and humanitarian projects	(6)	149.754	160.498
TOTAL USE OF RESTRICTED FUNDS		149.754	160.498
USE OF UNRESTRICTED FUNDS			
Civil society and humanitarian projects		618	918
Communication and Engagement	(7)	4.181	2.138
CARE International		1.865	2.009
Administration			
Salaries, training, insurances etc.	(8)	10.297	9.604
Operating Costs (rent, office, travel etc.)		4.430	4.618
Depreciations	(9)	795	734
Total Administration		15.522	14.955
TOTAL USE OF UNRESTRICTED FUNDS		22.186	20.021
TOTAL EXPENSES		171.940	180.519
RESULT FOR THE YEAR		1.167	562
The Result for the Year is disposed as follows:			
Transferred to Available Funds		1.167	562
Transferred to Restricted Funds		0	0
TOTAL		1.167	562

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BALANCE SHEET AT 31.12. 2024

	Notes	2024 (t.kr.)	2023 (t.kr.)
ASSETS			
RESTRICTED ASSETS			
Cash Fund Capital		440	433
TOTAL RESTRICTED ASSETS		440	433
AVAILABLE ASSETS			
FIXED ASSETS			
Rent deposit		26	25
Computer equipment	(10)	1.693	1.874
Other fixed assets	(10)	35	92
TOTAL FIXED ASSETS		1.754	1.991
CURRENT ASSETS			
Receivables			
Public Project Support	(11)	488	10.476
Other Debtors	(12)	965	955
Prepayments and accrued income	(13)	132	92
Total Receivable		1.585	11.523
Cash Balance	(14)	40.150	47.735
TOTAL CURRENT ASSETS		41.735	59.258
TOTAL AVAILABLE ASSETS		43.489	61.249
TOTAL ASSETS		43.929	61.682
LIABILITIES			
NET CAPITAL			
Designated Capital			
Cash Fund Capital		426	426
Total Designated Capital		426	426
Available Capital			
Balance 01.01		8.026	7.464
Adjustment of restricted capital		0	0
Result of the year		1.167	562
Total Available Capital	(15)	9.193	8.026
TOTAL NET CAPITAL		9.619	8.452
LIABILITIES			
Current liabilities			
Bank loan		102	77
CI bridge finance projects		4.444	6.928
Projects Accounts Public Support	(16)	26.123	41.796
Other Payables	(18)	3.641	4.429
TOTAL LIABILITIES		34.310	53.229
TOTAL LIABILITIES		43.929	61.682
Other Financial Obligations	(19)		
Bank guarantee and collateral security	(19)		

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CASH FLOW STATEMENT

for the period 1st January 2024 - 31st December 2024

	2024			2023		
	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
Public Project Support and Private Contributions	149.754	23.353	173.107	160.498	20.584	181.082
Adjustments restrictions on Public Project Support	-3.277	0	-3.277	-48.460	0	-48.460
Cash flow from Public Project Support and Private Contributions	146.477	23.353	169.830	112.038	20.584	132.621
Adjustments restrictions on receivables and debts	0	-5.742	-5.742	0	803	803
Investments in Fixed Assets	0	-555	-555	0	-1.878	-1.878
Reversal of depreciations	0	795	795	0	734	734
Transferred to Projects and Information/PR	-149.754	-618	-150.372	-160.498	-918	-161.417
Expenses Fundraising	0	-4.181	-4.181	0	-2.138	-2.138
Expenses Staff and Administration	0	-17.387	-17.387	0	-16.964	-16.964
Total Cash Flow to Projects, Operating Costs, and Investments	-149.754	-27.688	-177.442	-160.498	-20.363	-180.861
Net Cash Flow	-3.276	-4.335	-7.611	-48.459	220	-48.239
Cash and Bank Loan beginning of year	43.410	4.249	47.659	91.869	4.028	95.898
Cash Flow this year	-3.276	-4.335	-7.611	-48.459	220	-48.239
Cash and Bank Loan end of year	40.134	-86	40.048	43.410	4.249	47.658

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NOTES

(1) PUBLIC PROJECT SUPPORT INCL. INTEREST

	Restricted Contributions	Administration Fees	Total Support incl. interest	2023 (t.kr.)
Foreign Ministry/ Danida, SPA	77.093	5.986	83.079	86.757
Foreign Ministry/ Danida, other projects	13.060	1.529	14.589	25.180
European Union	33.809	610	34.419	8.588
Other Public Support	2.080	84	2.164	4.522
Total Public Project Support	126.042	8.209	134.251	125.047

(2) ACCRUED PUBLIC PROJECT SUPPORT

	Restricted Contributions	Expenses Projects	Accrued Public Support	2023 (t.kr.)
Periodisering i regnskabsperioden				
Foreign Ministry/ Danida, SPA	77.093	85.650	-8.557	4.323
Foreign Ministry/ Danida, other projects	13.060	21.853	-8.793	-18.203
European Union	33.809	26.809	7.000	-15.058
Private	8.036	14.098	-6.062	-12.216
Other Public Support	2.080	1.344	736	1.516
Total Accrued Public Support	134.078	149.754	-15.676	-39.639

(3) PRIVATE CONTRIBUTIONS

	Restricted Contributions	Administration Fees	Other Contributions	Total Private Contributions	2023 (t.kr.)
Private Contributors	0	0	12.368	12.368	9.179
Danish National TV-Fundraising Event	2.155	507	0	2.662	3.009
Contributions from Support Association	0	0	414	414	721
Foundations	5.236	414	0	5.650	2.014
Companies	645	27	99	771	56
Total Private Contributions	8.036	948	12.881	21.865	14.979

(4) ADMINISTRATION FEES

	2024 (t.kr.)	2023 (t.kr.)
Foreign Ministry/ Danida, SPA	5.986	5.393
Foreign Ministry/ Danida, other projects	1.529	2.667
European Union	610	-88
Other Public Support	84	153
Private Contributions	947	1.084
Total Administration Fees	9.156	9.209

(5) OTHER INCL. NATIONAL LOTTERY FUNDS

The item can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
Contribution from the national funds (BEK no. 1120 of 4. September 2013) to non profit organisations used for operating cost for the organisation. Reporting is conducted within the meaning of BEK no. 1701 of 21. December 2010. Contributions are received and used for operating activities.	246	399
Salaries refund	478	134
Rental income from NCG and EDC	462	417
VAT Compensation	52	72
Other	78	396
Total	1.316	1.418

(6) USE OF RESTRICTED FUNDS FOR PROJECTS

	Transferred to projects	Expenses in Denmark	Total use of funds	2023 (t.kr.)
USE OF PUBLIC FUNDS				
Foreign Ministry/Danida SPA				
Burkina Faso	4.033	1.557	5.590	4.121
Mali	5.930	1.758	7.688	8.245
Niger	5.916	1.676	7.592	8.552
Uganda	6.619	1.962	8.581	5.851
Somalia	3.805	1.411	5.216	10.813
Ethiopia	3.201	1.049	4.250	3.428
Ghana	124	418	542	-50
Kenya	500	62	562	0
Tanzania	1.737	208	1.945	-48
Bangladesh	2.138	1.025	3.163	5.051
Laos	0	0	0	2
Yemen	3.000	981	3.981	0
Sudan	1.500	186	1.686	0
Lebanon	500	62	562	
Vietnam	0	0	0	26
Ukraine	9.494	1.246	10.740	1.679
Syria	6.268	1.203	7.471	16.956
Afghanistan	164	20	184	998
Palestine	7.585	958	8.543	2.989
Egypt	0	0	0	1.734
Climate Smart Actions	777	5.006	5.783	5.174
PRI (A5)	0	1.389	1.389	1.138
Audit	0	183	183	383
Total Danida Frame Agreement	63.291	22.359	85.650	77.041
Closing frame	0	0	0	
Total	63.291	22.359	85.650	77.041
Foreign Ministry/Danida Other Projects				
<u>Niger</u>				
Seges, Nigeria	0	7	7	27
-				
<u>Global</u>				
Green Jobs, Sahel	282	156	438	1.798
Renlop, Sahel	1.031	52	1.083	9.909
AART Somalia	13.622	182	13.804	0
DMDP Chr. Hansen, Kenya	0	57	57	152

DMDP, Blue Town, Ghana	0	161	161	2.768
DMDP OutGrowers Tanzania	667	23	690	4.728
BREAD Afganisthan	4.031	1.582	5.613	11.644
Revudi, Syria	0	0	0	9.690
Total Danida Other Projects	19.633	2.220	21.853	40.716
Total Foreign Ministry/Danida	82.924	24.579	107.503	117.757
European Union				
<u>Uganda</u>				
Rise, Trustfund	0	-171	-171	0
Appeal 1, ECHO	-52	-1	-53	-722
Appeal 2, ECHO	1.605	-741	864	0
Appeal 3, ECHO	-55	-524	-579	3.404
DINU	2.104	-20	2.084	11.943
TF, Refugees	1.549	-23	1.526	49
<u>Laos</u>			0	
Scaling		-10	-10	
<u>Zimbabwe</u>			0	
ECHO Zimbabwe	19.354		19.354	
<u>Niger</u>			0	
Prodiata	0	0	0	3.106
ECHO, Oxfarm	1.129	85	1.214	765
ECHO HIP22 ACF	213	0	213	0
<u>Mali, Niger</u>				
RECOLG	2.367	0	2.367	5.190
Total European Union	28.214	-1.405	26.809	23.735
Other				
ICRAF - CCAFS, SE Asia	0	0	0	0
Youth refugees, Jordan	0	111	111	2.321
P4G Ethiopia	270	10	280	-17
SNV - MOPPS, Burkina Faso	171	0	171	0
SNV - MOPPS 2, Burkina Faso	725	57	782	548
Other total	1.166	178	1.344	2.852
Total use of Public Funds	112.304	23.352	135.656	144.344
Use of Private Contributions				
Uganda	1.179	106	1.285	0
Laos	3.417	5	3.422	3.596
Mali	911	26	937	2.362
Bangladesh	1.794	91	1.885	2.499
Ukraine	1.671	513	2.184	5.812
Syria	0	0	0	1.869
Afghanistan	887	48	935	0
Jordan	888	47	935	0
Palestine	644	1	645	0
Sudan	888	47	935	0
Yemen	888	47	935	0
Myanmar	0	0	0	17
Total use of Private Contributions	13.167	931	14.098	16.154
Total use of Restricted Funds	125.471	24.283	149.754	160.498

(7) PARTNERSHIP AND ENGAGEMENT EXPENSES

The item can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
New members and contributors	1.343	622
Existing members and contributors	350	214
Campaigns and events	768	77
Care Magasine and direct mails	181	78
Annual report		
Website	245	48
Press release & fieldtrips	20	241
Miscellaneous marketing and fundraising expenses	736	495
Consultancy and training	538	363
Total expenses	4.181	2.138

(8) STAFF RELATED EXPENSES

The item can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
Salaries	7.837	7.143
Pension	1.706	1.768
Social Expenses	480	456
Other Staff Expenses	274	237
Total Staff related Expenses	10.297	9.604

During the accounting period CARE Danmark has on average employed 31 full-time employees, which is the same as in 2023

Of the 31 full-time employees, 2 is temporary

The board has as in previous years did not receive any fees for their work.

The Management consists of 4 employees, The total salary for the Management in 2024 constitute 3.289 thousand DKK.

(9) DEPRECIATIONS

	IT Incl. software	Other Equipment	Total	2023 (t.kr.)
Depreciations	736	59	795	734
Reimbursement	0	0	0	0
Net Depreciations	736	59	795	734

The amount comprises of depreciation on fixed assets deducted the amount of reimbursement.

(10) TANGIBLE FIXED ASSETS

	IT Incl. software	Other Equipment	Total	2023 (t.kr.)
Cost price				
Balance 01.01.2024	10.385	5.548	15.933	14.055
Addition in the year	555	0	555	1.878
Settled during the year	0	0	0	0

Cost price 31.12.2024	10.940	5.548	16.488	15.932
Depreciations				
Balance 01.01.2024	8.511	5.454	13.965	13.231
Depreciations for the year	736	59	795	734
Depreciations concerning disposals	0	0	0	0
Depreciations 31.12.2024	9.247	5.513	14.760	13.965
Booked Value 31.12.2024	1.693	35	1.728	1.966

(11) ACCOUNTS RECEIVABLES PROJECT SUPPORT

The item can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
ECHO Hip REVUDI	0	75
Ghana Udlæg	58	58
Danida SPA reg. SPA report	345	10.258
Progres, Niger	85	85
Total Accounts Receivables	488	10.476

(12) OTHER OUTSTANDING ACCOUNTS

The item can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
Debtors	264	157
Salary reimbursement	21	59
CI revolving fund and CI Emergency fund	363	651
Miscellaneous	317	88
Total Outstanding Accounts	965	955

(13) ACCRUALS AND DEFERRED EXPENSES

The item can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
IT service delivery	120	75
Telephone and newspapers subscription	6	9
Miscellaneous prepaid expenses	6	8
Total Accruals and Deferred Expenses	132	92

(14) AVAILABLE FUNDS

The item can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
Project bank accounts (Restricted Funds)	40.134	43.409
Other available Funds	16	4.326
Total Available Funds	40.150	47.735

All restricted funds received from Danida, European Union and other institutional donors allocated to restricted activities are deposited into separate bank accounts

(15) NET CAPITAL

The item can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
Available Capital		
Balance 01.01	7.464	7.464
Result of the year	1.167	562
Total Available Capital	9.193	8.026
Total Net Capital	9.193	8.026

(16) PROJECT ACCOUNTS

Received but not yet applied project accounts can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
Balance 01.01	41.793	81.434
Transferred	6	-2
	-	
Accrued project accounts	15.676	-39.639
Balance 31.12	26.123	41.793

Project accounts per 31.12 can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
<u>Niger</u>		
Prodiata, EU	-298	-2.965
Green Jobs, Sahel	25	760
Renlop. Sahel	482	1.610
SNV, MOPPS	8	180
SNV, MOPPS II	1.280	1
SNV, MOPPS Danida II	31	291
<u>Ghana</u>		
DMDP, Bluetown	2.747	-11
<u>Tanzania</u>		
DMDP, Outgrowers	146	87
<u>Laos</u>		
Scaling - EU	0	-10
<u>Kenya</u>		
DMDP Chr. Hansen	2.814	1.835
<u>Global</u>		
Projekter DANIDA SPA	10.106	18.662
<u>Uganda</u>		
Rise, Trustfund	0	-171
APEAL 1, ECHO	0	-56
APEAL2, ECHO	0	864
APEAL 3, ECHO	0	-581
DINU, EU	0	-6.351
TF Refugees, EU	0	874
		0
<u>Somalia</u>		
AART Danida	5.293	10.004

Note (c)
Note (b)

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<u>Mali</u>			
RECOLG, EU		-79	285
<u>Niger</u>			
OXFAM, ECHO		-11	1.287
<u>Jordan</u>			
Youth Refugees		-100	12
<u>Vietnam</u>			
CARE USA Climate Justice		68	68
<u>Humanitære</u>			
Revudi, Syrien		28	100
Bread, Afghanistan		-32	5.905
<u>Zimbabwe</u>			
ECHO, Zimbabwe		564	0
<u>Ethiopia</u>			
P4G, Ethiopia		1	0
<u>Private</u>			
Ukraine		279	2.616
Mali		42	1.116
Uganda		1.756	389
Afghanistan		0	1.000
Sudan		0	0
Yemen		0	0
Danmarks Indsamling 2024 (note 17)		1.073	0
Danmarks Indsamling 2021 (note 17)		23	4.112
Danmarks Indsamling 2020 (note 17)		-24	-24
<u>Other</u>			
ICRAF, Regional SE Asia		-48	-48
CISU, Engagementspulje	Note (a)	-52	-52
Seges, Nigeria		0	7
Project accounts 31.12		26.123	41.796

Specification of individual Danida grants		(a)	(b)	(c)
		DANIDA-REVUDI	DANIDA-Renlop	DANIDA-Green Jobs
		2021-41783	2020-44590	F2:2020-42927
Available project funds beginning of year		10.389	12.148	12
+Received from Danida		0	0	2.653
-Transferred to projects		9.050	8.951	1.498
-Expenses in Denmark		640	958	300
-Administration Fees		678	694	126
Net interest		78	65	20
Unexpended project funds end of year		100	1.610	760

(17) DANISH TV COLLECTION

The item can be specified as follows:	Collection 2024 (t.kr)	Collection 2021 (t.kr)	Collection 2020 (t.kr)
---------------------------------------	---------------------------	---------------------------	---------------------------

	Bangladesh	Laos	Myanmar
Available project funds beginning of year	0	4.113	-24
+Donations	3.091	-428	0
-Administration Fees	-132	-240	0
-Expenses	-1.885	-3.422	0
Unexpended project funds end of year	1.073	23	-24

(18) OTHER PAYABLES

The item can be specified as follows:	2024 (t.kr.)	2023 (t.kr.)
Compulsory holiday allowance	1.143	904
Public creditors	329	43
Other creditors	477	651
Other payables	1.692	2.831
Total Other Payables	3.641	4.429

(19) OTHER FINANCIAL OBLIGATIONS

		2024 (t.kr.)	2023 (t.kr.)
Obligations regarding rent	A business rental contract was signed in 2023 for the premises Jemtelandsgade 1 with Jemtelandsgade 1 I/S with a yearly rent amounting to t. kr.1.909. The tenancy agreement is irrevocable for CARE Danmark until 20th of April 2028. Hereafter the tenancy agreement can be terminated with 6 months notice. The remaining commitment as per 31.12.2024	7.318	9.227
Temporary bank guarantee and collateral security	Issued for Jemtelandsgade 1 I/S	1.267	1.267

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Mette Kynne Frandsen

Board member

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Lars Christian Oxe

Board member

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Karin Støver

Board member

På vegne af: CARE Danmark

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Pernille Nicoline Gjøl-Andersen

Board member

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Nanna Hvidt

Board member

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Giorgi Vadachkoria

Finance Director

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Rasmus Stuhr Jakobsen

Executive Director Director

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Mette Søs Lassen

Board member

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Søren Engberg Jensen

Board member

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Ulrik Benedict Vassing

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