

# Compassion Danmark

Havnegade 39, 1058 Copenhagen K  
CVR-nr. 39 93 53 33

Financial Statements 2024/25

1 July - 30 June

Penneo dokumentnøgle: TT1GB-FUZAD-GZ5IE-3ZSC6-X221P-F783

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## Company Details

### Organisation

Compassion Danmark  
Havnegade 39  
1058 Copenhagen K

CVR No.: 39 93 53 33  
Established: 1 October 2018  
Municipality: Copenhagen  
Financial Year: 1 July 2024 - 30 June 2025

### Board of Directors

Mathias Wåhlberg, chairman  
Robert W. Peters  
Marie Nylén Utbult  
Jacob Vium-Olesen  
Simen Trannum  
Johannes Johansson

### Auditor

BDO Statsautoriseret Revisionspartnerselskab  
Havneholmen 29  
1561 Copenhagen V

# Management's Statement

Today the Board of Directors have discussed and approved the Annual Report of Compassion Danmark for the financial year 1 July 2024 - 30 June 2025.

The Annual Report is presented in accordance with the accounting policies described in the section Accounting Policies.

In our opinion the Financial Statements give a true and fair view of the Organisation's assets, liabilities and financial position at 30 June 2025 and of the results of the Organisation's operations for the financial year 1 July 2024 - 30 June 2025.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

We recommend the Annual Report will be approved at the annual general meeting.

As regard the above Statement by the Management on the aggregate Financial Statements, we declare that the Collections made by Compassion Danmark in 2024/2025 were made in accordance with the rules of the Fundraising Act and the relevant requirements from "lov om indsamling mv. nr. 511 af 26. maj 2014" and "BEK 160 af 26. februar 2020". We, the signers are responsible for the Collection and declares by signature that the Collection has been prepared in accordance with the rules in "lov om indsamling mv. nr. 511 af 26. maj 2014" and "BEK 160 af 26. februar 2020".

Copenhagen, 16 October 2025

Board of Directors

\_\_\_\_\_  
Mathias Wåhlberg  
Chairman

\_\_\_\_\_  
Robert W. Peters

\_\_\_\_\_  
Marie Nylén Utbult

\_\_\_\_\_  
Jacob Vium-Olesen

\_\_\_\_\_  
Simen Trannum

\_\_\_\_\_  
Johannes Johansson

# Independent Auditor's Report

*To the Management of Compassion Danmark*

## **Opinion**

We have audited the Financial Statements of Compassion Danmark for the financial year 1 July 2024 - 30 June 2025, which comprise income statement, Balance Sheet, notes and a summary of significant accounting policies. The Financial Statements are prepared in accordance with the accounting policies described in the section Accounting Policies with addition of the requirements from "Lov om indsamling mv. nr. 511 af 26. maj 2014" and "BEK 160 af 26. februar 2020".

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 30 June 2025 and of the results of the Company's operations for the financial year 1 July 2024 - 30 June 2025 in accordance with the accounting policies described in the section Accounting Policies.

## **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the 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 are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the Financial Statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

## **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 accounting policies described in the section Accounting Policies 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 Company or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Management 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 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.

# Independent Auditor's Report

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

## ***Statement on Management Commentary***

Management is responsible for Management Commentary.

Our opinion on the Financial Statements does not cover Management Commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management Commentary and, in doing so, consider whether Management Commentary is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management Commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Management Commentary is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of Management Commentary.

# Independent Auditor's Report

Copenhagen, 16 October 2025

BDO Statsautoriseret Revisionspartnerselskab  
CVR no. 45 71 93 75

Sebastian Wilhelm G. Diemer  
State Authorised Public Accountant  
MNE no. mne47772

# Management Commentary

## ***Information about Compassion Danmark***

Compassion Danmark is a charity based on Christian values, working in close collaboration with Compassion Sverige. Compassion Danmark is part of the Compassion International global network who supports in total 2,3 million children in partnership with more than 8700 local Churches in Africa, Asia and Latin America. Compassion's mission is to release children from poverty in Jesus' name and to be an advocate for children and assist them in their economic, physical, social, and spiritual development.

Our main product is individual sponsorship. Each sponsor takes a financial responsibility for one specific child who, thanks to their regular support, have access to education, food, clothing, medical check-ups, healthcare, and nutritional supplements as well as age-oriented Bible teaching. Older children can get vocational training.

The sponsored children live in the following 25 countries: Bangladesh, Bolivia, Brazil, Burkina Faso, Colombia, Dominican Republic, Ecuador, El Salvador, Ethiopia, Philippines, Ghana, Guatemala, Haiti, Honduras, Indonesia, Kenya, Mexico, Nicaragua, Peru, Rwanda, Sri Lanka, Tanzania, Thailand, Togo, Uganda.

The sponsorship money is not given in cash to the children and their families, but through products and services provided at the child development center, run by a local Church. Compassion International equips the Church with skills, resources, and funds. The Church provide the facilities free of charge for the sponsorship program.

Each center usually has 4 employees (project director, accountant, social worker, health worker) whose salaries are covered by the sponsorship money, and hosts 250-300 children aged 1-22 years enrolled in the sponsorship program.

The sponsorship activities are run according to age groups: 0-5, 6-11, 12+, and the caregivers also get support in various ways. The services provided, although different, always address the physical, cognitive, socio-emotional, and spiritual poverty of the beneficiaries.

Each center is controlled regularly. Both the financial part and the activities themselves are checked and evaluated.

## ***Events during the financial year***

This year consisted primarily of business as usual, managing the child sponsorships and the donations we receive in the best possible way.

During the year we were present at Echo Conference in Jylland in February where 450 young adults assisted. 47 385 kr. were collected for Compassion's health program for mothers and babies in Bangladesh and a few people signed up to sponsor a child.

End of June, the American singer Michael W Smith who is a long-time ambassador for Compassion, held a concert in Horsens. There was a presentation of Compassion's work, and 103 children got sponsored at that event. As this happened at the very end of the fiscal year, we will see the result during next fiscal year.

During the year, we emailed 998 letters from the sponsored children to their sponsors in Denmark, and 242 sponsors got an updated picture of their sponsored child.

We also transferred 399 letters from the sponsors to the children, and 159 of the children received at least one extra gift for themselves or their families.

Compassion Danmark ended the year with 427 (420) active sponsorships, a very small growth. However, thanks to the 103 sponsorship registrations at the end of June, we will be able to start next fiscal year with an important growth number.



# Management Commentary

## ***Information about sustainability***

In Compassion globally as well as in Compassion Danmark there is a willingness to work sustainably. For example, we strive to use digital tools and reduce the use of paper.

We communicate with our sponsors and donors via email, and we send all child information folders and child letters to the sponsors via email.

In addition to the sustainability aspect, the new digital possibilities contribute to keeping administrative costs down.

## **Staff and management**

Compassion Danmark did not have any paid employee during this financial year. The marketing, administration and follow-up of sponsorships and donors is done by Compassion Sverige.

The Board has six members (five men and one woman).

## **Result and future development**

The association's earnings and position in general are shown in the income statement and balance sheet with notes.

## ***Significant events after the end of the financial year***

No events have occurred after the end of the financial year of material importance for the Organisation's financial position.

## Income Statement 1 July - 30 June

	Note	2024/25 DKK	2023/24 DKK
<b>Donations</b>	1	<b>1,612,587</b>	<b>1,336,771</b>
<hr/>			
<b>TOTAL REVENUE</b>		<b>1,612,587</b>	<b>1,336,771</b>
<hr/>			
Total Grants to Compassion International		-1,095,275	-951,123
Travel and marketing costs		-54,720	-31,616
Rent address in Denmark		-31,800	-30,563
Administrative expenses	2	-374,447	-484,213
<b>TOTAL EXPENDITURE</b>		<b>56,345</b>	<b>-160,744</b>
<hr/>			
Other financial income		337	523
Other financial expenses		-4,009	-11,163
<b>RESULT OF THE YEAR</b>		<b>52,673</b>	<b>-171,384</b>
<hr/>			
<b>PROPOSED DISTRIBUTION OF RESULTS</b>			
Retained earnings		52,673	-171,384
<b>TOTAL</b>		<b>52,673</b>	<b>-171,384</b>
<hr/>			

# Balance Sheet at 30 June

Assets	Note	2025 DKK	2024 DKK
Cash and cash equivalents		152,141	269,539
Current assets		152,141	269,539
Assets		152,141	269,539
Equity and liabilities			
Equity		6,957	178,341
Retained earnings		52,673	-171,384
Equity		59,630	6,957
Trade payables		83,094	230,225
Other short term liabilities to Compassion International		0	19,505
Other liabilities		9,417	12,852
Current liabilities		92,511	262,582
Liabilities		92,511	262,582
Equity and liabilities		152,141	269,539

# Notes

	2024/25 DKK	2023/24 DKK
<b>1   Donations</b>		
Sponsorship payments	1,314,158	1,248,158
Membership	250	500
Other donations	298,179	88,113
	<b>1,612,587</b>	<b>1,336,771</b>

<b>2   Administrative expenses</b>		
Office expenses	36,945	39,382
Telephone and internet	5,640	5,515
Auditors	69,525	122,250
Advisory services and other assistance	645	0
Other administration cost	22,799	15,281
Charge, A-tax and VAT	1,300	2,000
IT expenses	25	0
Asset management costs	237,568	299,809
Cash differences	0	-24
	<b>374,447</b>	<b>484,213</b>

# Notes

## 3 | The Collection Financial Statements

The Collection financial statements has been prepared in accordance with generally accepted accounting policies and "lov om indsamling mv. nr. 511 af 26. maj 2014" and "BEK 160 af 26. februar 2020".

The surplus of the year DKK 191,719 is transferred to Compassion Danmark and will be used in accordance within the purpose of Compassion Danmark.

## 4 |

	2024/25 DKK
Raised Funds	1,612,587
Travel cost	-8,353
Bank charges	-22,461
Currency lost	-4,361
Marketing cost	-46,367
Administration fee	-167,695
Office rent	-31,800
Other administration cost	-44,555
Use of funds	-1,095,276
	<b>191,719</b>

# Accounting Policies

The Annual Report of Compassion Danmark for 2024/25 has been presented in accordance with the accounting policies described below.

The Annual Report is prepared with the following accounting principles.

## ***Income Statement***

### ***Donations***

Funds and donations are recognized when they are received. Grants and donations from donors and earned income from activities are recognized in the income statement when the organisation has a legal right to the grant or donation and the value can be measured reliably. The value of funds raised and donations are measured at fair value at the time of receipt.

### ***Other external expenses***

Other external expenses include marketing and administrative costs, etc.

The costs include all direct costs associated with carrying out the raised funds. Compassion Danmark has no paid staff during the year, but costs for employees in the other Nordic Compassion entities have been shared according to the active sponsorships in each country, including Denmark. Other administration cost in the Nordic Compassion entities are also shared based on the number of active sponsorships in each country. Travels are required to be able to visit churches and events.

### ***Use of funds***

Funds allocated to the purpose.

### ***Financial income and expenses***

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

## ***Balance Sheet***

### ***Liabilities***

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the income statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.

### ***Foreign currency translation***

Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the Income Statement as a financial income or expense.

Receivables, payables and other monetary items in foreign currencies that are not settled on the balance sheet date are translated at the exchange rate on the balance sheet date. The difference between the exchange rate on the balance sheet date and the exchange rate at the date when the receivables or payables come into existence recognised in the Income Statement as financial income or expenses.

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## JOHANNES JOHANSSON

### Bestyrelsesmedlem

Serienummer: 80790e3982b14c[...]336ecd27e7c36

IP: 213.244.xxx.xxx

2025-10-17 08:13:49 UTC



## Carl-Johan Mathias Wählberg

### Bestyrelsesmedlem

Serienummer: 05fa1ac94cc286[...]7cf9303f8c50f

IP: 83.248.xxx.xxx

2025-10-17 08:41:19 UTC



## Jacob Johannes Vium-Olesen

### Bestyrelsesmedlem

Serienummer: 498bcdd8-32b6-42a7-b183-a448a2d4d2e5

IP: 152.115.xxx.xxx

2025-10-17 09:36:36 UTC



## Simen Trannum

### Bestyrelsesmedlem

Serienummer: bankid.no no\_bankid:9578-5999-4-2462871

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2025-10-17 13:36:56 UTC



## Robert W. Peters

### Bestyrelsesmedlem

Serienummer: petersrobertw@gmail.com

IP: 192.5.xxx.xxx

2025-10-17 16:55:50 UTC

## Marie Elisabet Nylén Utbult

### Bestyrelsesmedlem

Serienummer: 85754c877d76de[...]3356014cef86e

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## Sebastian Wilhelm Gottfred Diemer

**BDO Statsautoriseret Revisionspartnerselskab CVR: 45719375**

**Statsautoriseret revisor**

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