

CARE DANMARK

- fonden for frivillig ulandsbistand

Jemtelandsgade 1, Copenhagen 2300 S

ANNUAL FINANCIAL STATEMENT 2013
(27th FISCAL YEAR)



care[®]
JO FØR | JO BEDRE

Approved by the Board the 19th March 2014

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

The Management and Board of Directors have presented the Annual Accounts for 2013. The Annual Accounts was discussed and adopted on today's date.

The Annual Accounts has been presented in accordance with the Danish Act on Foundations and Certain Associations and the Foundations rules.

We consider the accounting policies used appropriate and the accounting estimates made reasonable. To the best of our belief the Annual Accounts includes the information which is relevant for an assessment of the Foundations financial position. Against this background, it is our opinion that the Annual Accounts gives a true and fair view of the Foundations assets and liabilities, financial position and results of operations and cash flows for the year 2013.

Copenhagen, 19 March 2014




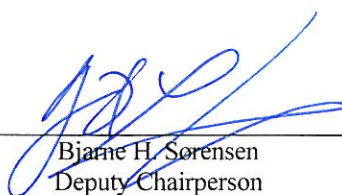
Niels Tofte
National Director

Frank Lausten
Finance Director

BOARD OF DIRECTORS

Approved by the Board of Directors on 19 March 2014



Christian S. Nissen
Chairperson

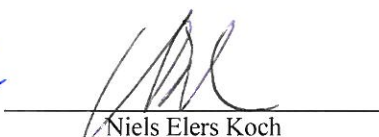
Bjarne H. Sørensen
Deputy Chairperson

Orla Grøn Pedersen

Anette Følsgaard

Mariann Fischer Boel

Henriette Frandsen-Melau

Catharina Collet

Niels Elers Koch

Ulla Röttger

Independent Auditors' Report

To the Board of Directors and the Board of Representatives of CARE Danmark Fonden for frivillig u-landsbistand

Report on the Annual Report

We have audited the Annual Report of CARE Danmark Fonden for frivillig u-landsbistand ('the Foundation') for the financial year 1 January 2013 - 31 December 2013, which comprise income statement, balance sheet, statement of changes in equity, cash flow statement for the year then ended, notes and summary of significant accounting policies. The Annual Report has been prepared in accordance with the Danish Act on Foundations and Certain Associations and the Foundation's statutes.

The Board of Directors' responsibility for the Annual Report

The Board of Directors is responsible for the preparation of an Annual Report that give a true and fair view in accordance with the Danish Act on Foundations and Certain Associations and the Foundation's statutes, and for such internal control as the Board of Directors determines is necessary to enable the preparation of an Annual Report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the Annual Report based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Annual Report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Annual Report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Annual Report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation's preparation of the Annual Report that give a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the Annual Report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our audit has not resulted in any qualification.

Opinion

In our opinion, the Annual Report give a true and fair view of the financial position of the Foundation at 31 December 2013 and of the results of the Foundation's operations and its cash flows for the financial year 1 January 2013 - 31 December 2013 in accordance with the Danish Act on Foundations and Certain Associations and the Foundation's statutes.

Statement on Management's review

We have read Management's review in accordance with the Danish Act on Foundations and Certain Associations and the Foundation's statutes. We have not performed any procedures additional to the audit of the Annual Report. On this basis, in our opinion, the information provided in the management's review is in accordance with the Annual Report.

Hilleroed, 19 March 2014
PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab



Carsten Blicher
State Authorized Public Accountant

(The above is an unofficial translation of the original Danish text. In the event of disputes or misunderstandings arising from the interpretation of the translation, the Danish language version shall prevail)

MANAGEMENT'S REVIEW

Projects and programmes

CARE Denmark is a private and independent aid organisation providing long-term development assistance. CARE Denmark is part of CARE International – one of the world's largest humanitarian organisations.

Since its establishment in 1987 CARE Denmark's focus has been to strengthen the capacity of poor people living in rural areas with the purpose of improving their livelihoods and ensuring that their rights are recognized and respected. CARE Denmark has a special focus on the right to food and the consequences of climate change for poor people in the developing countries.

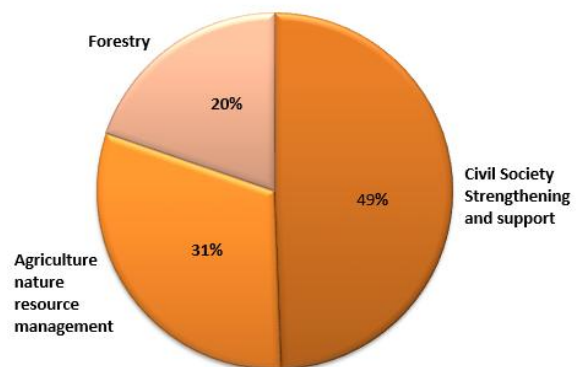
CARE Denmark receives half of its revenue from Danida via support for concrete projects and programmes. In addition, CARE Denmark receives support from institutional donors such as the EU and the Finnish, the British and the Austrian Governments. CARE Denmark also receives funding from businesses, foundations and private donors. It is a requirement from Danida and the EU that CARE Denmark finances a part of the projects from its own funds.

In 2013, total contributions to projects and programmes, including administrative contributions amounted to DKK 90 million, of which 58 million kroner came from Danida, 24 million kroner from the EU and other institutional donors as well as 8 million kroner from corporations, foundations and private donors to earmarked projects.

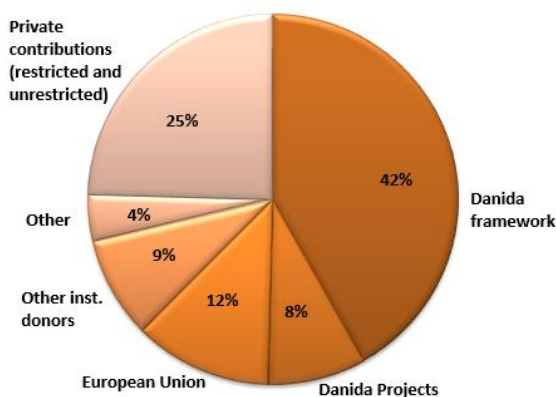
2013 saw the launching of four new Danida and EU-funded projects in Nepal, Niger and Laos. With private funding from the Danish National Telethon a project that aims to promote poor women's rights to land in Niger was initiated.

By the end of the year, CARE Denmark was running a total of 36 projects in nine programme countries.

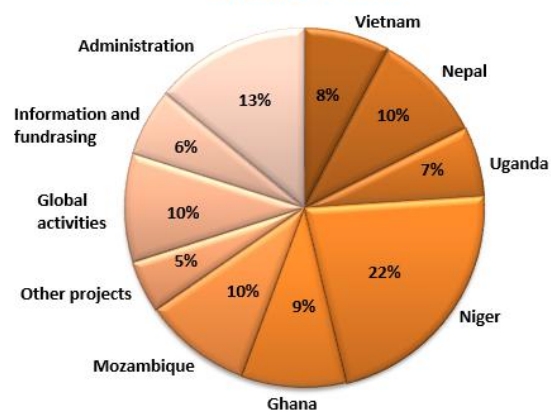
Allocation by sector



Income 2013



Expenses 2013



The restricted funds for specific projects are transferred to CARE's country offices throughout the year, as they are being used in the projects. The accounts include the amount used at the time of the transfer to the country office or at the time at which expenses have been incurred in Denmark. A separate account of the individual grants is provided to the public donors.

RESTRICTED REVENUE ALLOCATED TO PROJECTS AND INFORMATION

Excl. Adm. fee	2013	2012	2011 (1,000 DKK)	2010	2009
Danida Framework Agreement	44.861	44.861	40.194	40.157	40.221
Danida other	9.207	11.061	7.523	23.900	16.677
European Union	13.364	10.903	7.998	8.635	10.168
Other Public Support	9.874	14.619	12.545	9.242	7.483
Private Contributions	7.744	6.921	8.591	9.746	8.175
REVENUE TOTAL	85.050	88.365	76.851	91.680	82.724

Fundraising activities

In 2013, CARE Danmark raised a total of 28.2 million kroner from private persons, businesses and foundations, together representing 25 per cent of the total revenue. The total revenue from private persons, businesses and foundations is above the 2012-level.

The majority of private fundraising in 2013 came from regular contributors and support members and amounted to 16.5 million kroner – of which 4.6 million kroner came from memberships.

In 2012, CARE Danmark had 15,472 support members, while the number in 2013 was 15,295. The number of contributors went up from 25,092 in 2012 to 26,022 in 2013.

CARE Danmark's cooperation with businesses is a considerable part of CARE Danmark's fundraising strategy. For example CARE Danmark has a strategic partnership with Coop concerning the 'Kilimo Biashara' project in Kenya. Additionally there is the partnership concerning the Charity Button on the bottle refund machines in Coop's supermarkets. In 2013, CARE Danmark received three million kroner from this particular cooperation.

In 2013, CARE Danmark received 8.7 million kroner from businesses and foundations. Of these 4.6 million kroner is for earmarked projects. This is more than double the amount received in 2012, where CARE Danmark received four million kroner.

In 2013, CARE Danmark also took part of the yearly Danish National Telethon, where 76 million kroner were raised. CARE Danmark's share of the amount was 3.1 million kroner. They are earmarked to a project on poor women's land rights in Niger.

It is noted with satisfaction that CARE Danmark once again has succeeded in keeping an overall high level of fundraising. However CARE Danmark is experiencing a decrease in members and in the size of donations as are other organizations. This is a matter that CARE Danmark's Board and Management will have to improve in the coming years. A growing support from private individuals is crucial to CARE Danmark's work and future.

TOTAL CONTRIBUTIONS AND MEMBERS

	2013	2012	2011	2010	2009
Total contributors 31.12	26.022	25.092	20.755	19.246	20.721
Total individual members	15.295	15.472	12.837	9.486	7.041

Administration

Administration costs include all staff, office and operating costs, including provisions for depreciation, which are not specifically related to project, communication or fundraising activities.

The administrative expense ratio in relation to total revenue has gone up from 12 per cent in 2012 to 13 per cent in 2013. This is due to a drop in revenue from public institutions. It is expected that the revenue from public institutions in 2014 will be at the same level as in 2013.

Management is working determinedly to lower the administrative expense ratio to 12 per cent.

Annual result and 2014 forecasts

The final accounts for 2013 show a profit of 1,691,000 kroner and at 31 December 2013, the reserves amounted to a total of 12.1 million kroner. CARE Danmark hereby continues the recent years of economic growth. The financial results of 2013 are satisfactory in regards to CARE Danmark's long term goal of building its reserves.

CARE Danmark expects a profit of a total of three million kroner in 2014 to further consolidate the reserves. The framework grant from Danida is at 48 million kroner. It is expected that there will be opportunities for additional individual project funding from Danida in 2014. At the same time the well-established cooperation with the EU and other foreign institutional donors is expected to continue in 2014.

No events, which could significantly affect the Foundation's financial position, have occurred after the closing of the accounting period.

MAIN FINANCIAL FIGURES FOR CARE DANMARK
for the years 2009-2013

RESTRICTED FUNDS FOR PROJECTS, PROGRAMMES AND INFORMATION ACTIVITIES

	2013	2012	2011	2010	2009
	1,000 DKK	1,000 DKK	1,000 DKK	1,000 DKK	1,000 DKK
INCOME					
Foreign Ministry/ Danida, Framework Agreement	44.861	44.861	40.194	40.157	40.221
Danida, other	9.207	11.061	7.523	23.900	16.677
European Union	13.364	10.903	7.998	8.635	10.168
Other Public Support	9.874	14.619	12.545	9.242	7.483
Private Contributions	7.744	6.921	8.591	9.746	8.175
Income before accrual	85.050	88.365	76.851	91.680	82.724
Accrued Public Support	7.309	-5.732	13.797	-4.083	1.282
Accrued Private Project Support (Operation Dagsværk)	0	0	0	1.383	2.058
TOTAL INCOME	92.359	82.632	90.648	88.980	86.064
EXPENSES					
Projects and Programmes	91.218	83.666	88.706	87.264	85.443
Information activities	0	170	0	11	639
TOTAL EXPENSES	91.218	83.836	88.706	87.275	86.082
BALANCE RESTRICTED FUNDS	1.141	-1.203	1.942	1.705	-18
Transferred to Restricted Funds	1.141	-1.203	1.942	1.705	-18

UNRESTRICTED FUNDS

	2013	2012	2011	2010	2009
INCOME					
Private Contributions	19.891	18.060	16.943	15.859	16.671
Administration Fee	5.046	5.542	4.936	5.856	5.553
Other	4.690	6.526	5.536	5.055	1.914
TOTAL INCOME	29.627	30.128	27.415	26.770	24.138
EXPENSES					
Projects and Programmes	3.708	4.380	3.174	4.291	2.491
Information/PR	825	731	832	836	653
Fundraising	6.508	7.870	6.756	5.775	4.381
Administration	18.037	15.372	16.191	15.359	14.210
Unforeseen expenses	0	125	0	0	390
TOTAL EXPENSES	29.078	28.478	26.953	26.261	22.125
BALANCE UNRESTRICTED FUNDS	549	1.650	462	509	2.013
Transferred to Available Funds	549	1.650	462	509	2.013

RESULT FOR THE YEAR

	2013	2012	2011	2010	2009
RESULT	1.690	447	2.404	2.214	1.995
The Result for the Year is disposed as follows:					
Transferred to Available Funds	549	1.650	462	509	2.013
Transferred to Restricted Funds	1.141	-1.203	1.942	1.705	-18
TOTAL	1.690	447	2.404	2.214	1.995

TOTAL CONTRIBUTORS AND MEMBERS

	2013	2012	2011	2010	2009
Total contributors 31.12	26.022	25.092	20.755	19.246	20.721
Total individual members	15.295	15.472	12.837	9.486	7.041

ACCOUNTING POLICIES

General

The Annual Accounts are presented in accordance with the Danish Act on Foundations and Certain Associations and the Foundations rules.

The accounting policies are consistent with those of last year.

The Annual Accounts are presented in 1,000 DKK

Income Statement

Restricted Income

Funds received for specific purposes, such as projects or educational activities, are recognized in the income statement under restricted income.

Public support is recognized once the request for payment has been issued.

However, public support from the framework agreement with the Ministry of Foreign Affairs is however recognized in the subsequent year, if it has been granted to CARE Denmark in the current financial year but concerns the subsequent year and has been received on the balance date.

Public funds, 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.

Private contributions and gifts, which are not used for their respective purposes during the year, are transferred to the available capital under the item "Transferred to/from the available capital". Furthermore, included in this item are contributions and gifts from previous years that are being used in the present financial year.

The Use of Restricted Funds

The annual expenditures in terms of transfers to project countries and expenses incurred by CARE Denmark concerning the individual projects are included in the item "Use of Restricted Funds".

Entering 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.

The administration subventions are recognized concurrently with the receipt of restricted funds.

Balance Sheet

Tangible Fixed Assets

Tangible fixed assets include other operating equipment and the fitting of rented premises. Tangible fixed assets are measured at cost less accumulated depreciations and writedowns. All fixed assets are depreciated on a straight-line basis over four years.

Prepayments

Prepayments recognized under assets comprise prepaid expenses regarding subsequent reporting years.

Receivables

Receivables are measured at amortised cost or a lower net realizable value based on an individual assessment of each account.

Net Capital

The transfers to available capital concern the difference between unrestricted revenues and use of unrestricted funds for the year.

OPERATING STATEMENT
for the period 1st January 2013 - 31st December 2013

	Noter	2013 1,000 DKK	2012 1,000 DKK
INCOME			
RESTRICTED INCOME			
Public project support	(1)	77.306	81.444
Private contributions	(3)	7.744	6.921
RESTRICTED INCOME BEFORE ACCRUALS		85.050	88.365
Accrued Public Support	(2)	7.309	-5.732
TOTAL RESTRICTED INCOME		92.359	82.633
UNRESTRICTED INCOME			
Private Contributions	(3)	19.891	18.060
Administration Fee	(4)	5.046	5.542
Other	(5)	4.690	6.526
TOTAL UNRESTRICTED INCOME		29.627	30.128
TOTAL INCOME		121.986	112.761
EXPENSES			
USE OF RESTRICTED FUNDS			
Projects and Programmes	(6)	91.218	83.666
Information Activities	(6)	0	170
TOTAL USE OF RESTRICTED FUNDS		91.218	83.836
USE OF UNRESTRICTED FUNDS			
Projects and Programmes		3.708	4.380
Information/PR	(7)	825	731
Fundraising	(8)	6.508	7.870
Administration			
Salaries, training, insurances etc.	(9)	11.245	10.787
Operating Costs (rent, office, travel etc.)		4.814	3.013
CARE International		1.264	1.069
Depreciation	(10)	714	503
Total Administration		18.037	15.372
Unforeseen expenses (CARE Int. Boardmeeting)		0	125
TOTAL USE OF UNRESTRICTED FUNDS		29.078	28.478
TOTAL EXPENSES		120.296	112.314
RESULT FOR THE YEAR		1.690	447
The Result for the Year is disposed as follows:			
Transferred to Available Funds		549	1.650
Trasferred to Restricted Funds		1.141	-1.203
TOTAL		1.690	447

BALANCE SHEET
as of 31st of December 2013

	Noter	2013 1,000 DKK	2012 1,000 DKK
ASSETS			
FIXED ASSETS			
Rent deposit		22	22
Computer equipment	(11)	881	1.005
Car	(11)	188	0
Other fixed assets	(11)	1.687	1.710
TOTAL FIXED ASSETS		2.778	2.737
CURRENT ASSETS			
Receivables			
Public Project Support	(12)	22.310	22.297
Other Debtors	(13)	3.054	3.901
Prepayments and accrued income	(14)	539	1.027
Total Receivable		25.903	27.225
Cash Balance	(15)	11.031	13.859
TOTAL CURRENT ASSETS		36.934	41.084
TOTAL ASSESTS		39.712	43.821
LIABILITIES			
NET CAPITAL			
Designated Capital			
Fund Capital		200	200
Total Designated Capital		200	200
Available Capital			
Balance 01.01		10.213	9.766
The Result for the Year		1.690	447
Total Available Capital	(16)	11.903	10.213
TOTAL NET CAPITAL		12.103	10.413
LIABILITIES			
Bank loan		0	1.650
CI loan		4.098	2.234
Projects Accounts Public Support	(17)	19.024	26.333
Other Payables	(19)	4.487	3.191
TOTAL LIABILITIES		27.609	33.408
TOTAL LIABILITIES		39.712	43.821
Other Financial Obligations	(20)		
Bank guarantee and collateral security	(20)		

CASH FLOW STATEMENT
for the period 1st January 2013 - 31st December 2013

	2013			2012		
	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
Public Project Support and Private Contributions	92.359	29.627	121.986	82.633	30.128	112.761
Adjustments restrictions on Public Project Support	-4.471	0	-4.471	-4.294	0	-4.294
Cash flow from Public Project Support and Private Contributions	87.888	29.627	117.515	78.339	30.128	108.467
Adjustments restrictions on receivables and debts	0	1.644	1.644	0	-418	-418
Investments in Fixed Assets	0	-1.014	-1.014	0	-2.240	-2.240
Reversal of depreciations	0	973	973	0	669	669
Transferred to Projects and Information/PR	-91.218	-4.533	-95.751	-83.836	-5.235	-89.071
Expenses Fundraising	0	-6.508	-6.508	0	-7.870	-7.870
Expenses Staff and Administration	0	-18.037	-18.037	0	-15.372	-15.372
Total Cash Flow to Projects, Operating Costs, and Investments	-91.218	-27.475	-118.693	-83.836	-30.466	-114.302
Net Cash Flow	-3.330	2.152	-1.178	-5.497	-338	-5.835
Cash and Bank Loan beginning of year	13.769	-1.560	12.209	19.266	-1.222	18.044
Cash Flow this year	-3.330	2.152	-1.178	-5.497	-338	-5.835
Cash and Bank Loan end of year	10.439	592	11.031	13.769	-1.560	12.209

NOTES

(1) PUBLIC PROJECT SUPPORT INCL. INTEREST

	Restricted Contributions	Administration Fees	Total Support incl. interest	2012 (1,000 DKK)
Foreign Ministry/ Danida, Framework Agreement	44.861	3.139	48.000	48.000
Foreign Ministry/ Danida, other	9.207	586	9.793	11.684
European Union	13.364	496	13.860	11.666
Other Public Support	9.874	297	10.171	15.183
Total Public Project Support	77.306	4.518	81.824	86.533

(2) ACCRUED PUBLIC PROJECT SUPPORT

Accrued for accounting periode	Restricted Contributions	Expenses Projects	Accrued Public Support	2012 (1,000 DKK)
Foreign Ministry/ Danida, Framework Agreement	44.861	45.371	-510	1.502
Foreign Ministry/Danida, other	9.207	12.303	-3.096	-5.862
European Union	13.364	12.043	1.321	4.723
Other Public Support	9.874	14.898	-5.024	5.369
Total Accrued Public Support	77.306	84.615	-7.309	5.732

(3) PRIVATE CONTRIBUTIONS

	Restricted Contributions	Administration Fees	Other Contributions	Total Private Contributions	2012 (1,000 DKK)
Private Contributors	244	0	11.511	11.755	13.794
Danish National TV-Fundraising Event	2.945	222	0	3.167	3.856
Contributions from Support Association	0	0	4.570	4.570	3.745
Foundations	2.955	206	553	3.714	2.637
Companies	1.600	100	3.257	4.957	1.402
Total Private Contributions	7.744	528	19.891	28.163	25.434

(4) ADMINISTRATION FEE

	2013 (1,000 DKK)	2012 (1,000 DKK)
Foreign Ministry/ Danida, Framework Agreement	3.139	3.139
Foreign Ministry/ Danida, other	586	623
European Union	496	763
Other Public Support	297	564
Private Contributions	528	453
Total Administration Fee	5.046	5.542

(5) OTHER INCL. NATIONAL LOTTERY FUNDS

The item can be specified as follows:	2013 (1,000 DKK)	2012 (1,000 DKK)
Contribution from the national funds to non profit organisations used for operating cost for the organisation.	477	446
Contribution from the national funds to non profit organisations received to acquisition of copimachine and Smart Board	18	21
Salaries	669	787
Project Support/CI PECCN	2.230	3.563
Income from 92-Gruppen, DIPD, NCG and EDC	833	181
Contribution from Biblioteksstyrelsen	175	170
VAT Compensation	233	162
Compensation for moving to Jemtelandsgade	0	1.000
Other	55	196
Total	4.690	6.526

(6) USE OF RESTRICTED FUNDS FOR THIRD WORLD PROJECTS

	Transferred	Expenses	Total use	2012
	to projects	in Denmark	of funds	(1,000 DKK)
USE OF PUBLIC FUNDS				
Foreign Ministry/Danida Frame Agreement				
Ghana	3.803	1.521	5.324	3.215
Nepal	6.140	998	7.138	4.237
Niger	6.842	1.913	8.755	8.981
Uganda	5.068	1.164	6.232	7.518
Vietnam	5.548	453	6.001	9.232
Mozambique	4.205	370	4.575	2.576
Tanzania	540	559	1.099	841
PECCN	0	3.164	3.164	3.721
Monitoring & review & travel	0	423	423	372
Pilot surveys & evaluations	0	1.115	1.115	780
Global activities	0	497	497	852
Programme related PR	0	830	830	831
Audit	0	218	218	203
Total Danida Frame Agreement	32.146	13.225	45.371	43.359
Foreign Ministry/Danida Other				
<u>Vietnam</u>				
Pacode II	0	0	0	1.071
<u>Nepal</u>				
Jiwan II	0	0	0	1.482
Bharosa	1.822	156	1.978	1.265
<u>Uganda</u>				
Slogin	0	0	0	14
<u>Mozambique</u>				
Score	0	0	0	286
<u>Niger</u>				
Womens Access to Land	368	0	368	2.098
<u>Global</u>				
PES II	523	315	838	1.914
Southern Voices	0	428	428	3.131
Southern Voices II	0	6.280	6.280	253
NGO Forum	0	0	0	148
ALP	2.387	24	2.411	5.261
Total Danida Other	5.100	7.203	12.303	16.923
Total Foreign Ministry/Danida	37.246	20.428	57.674	60.282
European Union				
<u>Nepal</u>				
Mukti	802	0	802	410
Janseep	0	0	0	1.227
Unnati	684	0	684	0
<u>Vietnam</u>				
Eccode	0	0	0	1.158
Sieed	0	0	0	1.518
Iven	589	0	589	0
<u>Niger</u>				
Wells of Peace	75	0	75	454
Tarka	7.672	0	7.672	0
Projeune	1.002	0	1.002	0
<u>Ghana</u>				
Giraf	1.185	34	1.219	1.413
Total European Union	12.009	34	12.043	6.180
Other				
ALP, MoFA, Finland	3.647	0	3.647	836
ALP, DFID, UK	7.047	1.570	8.617	6.463
Nordic Climate Facility	0	620	620	-119
PECCN, CARE UK, DFID	0	0	0	61
PECCN, ICRAF	0	0	0	28
CARE Austria ALP contr.	0	1.600	1.600	142
Rockefeller Carbon Finance, Tanzania	0	0	0	413
EEP, Mekong	0	0	0	1.027
Climate Smart Agriculture, CARE UK	0	83	83	239
ICRAF, CCAFS, Nairobi	207	21	228	68
SACC Climate Smart, CARE UK	0	102	102	0
SACC ACRES	0	1	1	92
Total Other	10.901	3.997	14.898	9.250
Total use of Public Funds	60.156	24.459	84.615	75.712
Use of Private Contributions				
Mozambique	1.325	0	1.325	1.344
Nepal	97	0	97	0
Vietnam	120	0	120	117
Niger	407	626	1.033	2.082
Ghana	1.062	86	1.148	1.689
Kenya	1.590	31	1.621	899
Uganda	376	0	376	1.439
Tanzania	883	0	883	453
Global	0	0	0	101
Total use of Private Contributions	5.860	743	6.603	8.124
Total use of Restricted Funds	66.016	25.202	91.218	83.836

(7) PR/INFORMATION EXPENSES

The item can be specified as follows:	2013 (1,000 DKK)	2012 (1,000 DKK)
Annual Report	29	22
Website	71	47
Press release	35	193
Various PR activities	269	339
Consultancies	179	7
CARE Magasine	242	123
Total PR/Information Expenses	825	731

Various PR/information activities include, among other things, information campaigns and development of educational materials.

(8) FUNDRAISING EXPENSES

The item can be specified as follows:	2013 (1,000 DKK)	2012 (1,000 DKK)
Canvassing of new members and contributors	2.611	3.016
Existing members and contributors	1.384	2.120
Corporations and foundations	566	85
Campaigns and events	236	109
CARE Magazine and direct mails	483	1.061
Miscellaneous marketing and fundraising expenses	1.119	1.473
Consultancy and training	109	6
Total Fundraising Expenses	6.508	7.870

(9) STAFF RELATED EXPENSES

The item can be specified as follows:	2013 (1,000 DKK)	2012 (1,000 DKK)
Salaries	8.937	8.840
Pension	1.580	1.403
Social Expenses	481	484
Other Staff Expenses	247	60
Total Staff related Expenses	11.245	10.787

During the accounting periode CARE Danmark has on average employed 31 full-time employees, which is an increase of 1 compared to 2012. Of the 31 full-time employees, 3 are temporary employments.

As in the previous year, the members of the Board have not received any fees for their work.

The total salary for the Management in 2013 constitute 3,415 thousand DKK.

(10) DEPRECIATIONS

	Computers etc.	Car	Other Equipment	Total	2012 (1,000 DKK)
Depreciations	419	62	492	973	669
Disposals	0	0	0	0	0
Reimbursement	-112	-16	-131	-259	-166
Net Depreciations	307	46	361	714	503

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

(11) TANGIBLE FIXED ASSETS

	Computers etc.	Car	Other Equipment	Total	2012 (1,000 DKK)
Cost price					
Balance 01.01.2013	4.443	385	4.079	8.907	6.667
Addition in the year	295	250	469	1.014	2.240
Settled during the year	0	-385	0	-385	0
Cost price 31.12.2013	4.738	250	4.548	9.536	8.907
Depreciations					
Balance 01.01.2013	3.438	385	2.369	6.192	5.523
Depreciations for the year	419	62	492	973	669
Depreciations concerning disposals	0	-385	0	-385	0
Depreciations 31.12.2013	3.857	62	2.861	6.780	6.192
Booked Value 31.12.2013	881	188	1.687	2.756	2.715

(12) ACCOUNTS RECEIVABLES PROJECT SUPPORT

The item can be specified as follows:	2013 (1,000 DKK)	2012 (1,000 DKK)
ALP - Danida	3.000	3.000
ALP - MoFA Finland	0	2.980
ALP - DFID	2.429	2.359
Bharosa/Nepal - Danida	0	2.199
Mukti, Nepal - EU	710	808
Unnati, Nepal - EU	924	790
Giraf/Ghana - EU	0	1.477
Tarka/Niger - EU	1.651	6.440
Sieed, Vietnam - EU	0	536
Eccode, Vietnam - EU	0	410
Iven, Vietnam - EU	1.116	907
Projeune, Niger - EU	9.052	0
GO - FoGo, Laos - EU	660	0
Milkyway, Niger - Danida	1.800	0
Bechgaard, Mozambique	968	0
NCF, Mekong	0	391
Total Accounts Receivables	22.310	22.297

(13) OTHER OUTSTANDING ACCOUNTS

The item can be specified as follows:	2013 (1,000 DKK)	2012 (1,000 DKK)
Accrued Private Contributions	2.079	1.738
Debitors	177	1.372
CI contribution to PECCN	87	0
Salary reimbursement	230	274
CI revolving fund	340	340
Miscellaneous	141	177
Total Outstanding Accounts	3.054	3.901

(14) ACCRUALS AND DEFERRED EXPENSES

The item can be specified as follows:	2013 (1,000 DKK)	2012 (1,000 DKK)
Prepayed Salary	97	94
IT service delivery	247	7
Security subscription	30	34
Miscellaneous prepayed expenses	165	892
Total Accruals and Deferred Expenses	539	1.027

(15) AVAILABLE FUNDS

The item can be specified as follows:	2013 (1,000 DKK)	2012 (1,000 DKK)
Project bank accounts (Restricted Funds)	10.239	13.569
Fund Capital	200	200
Other available Funds	592	90
Total Available Funds	11.031	13.859

(16) AVAILABLE CAPITAL

The item can be specified as follows:	2013 (1,000 DKK)	2012 (1,000 DKK)
Other Available Capital		
Balance 01.01	3.501	1.851
Result of the year	549	1.650
Total Other Available Capital	4.050	3.501
Restricted Capital		
Balance 01.01	6.712	7.915
Result of the year	1.141	-1.203
Total Restricted Capital	7.853	6.712
Total Available Capital	11.903	10.213
Total Restricted Capital	2013	2012
Can be specified as follows:	(1,000 DKK)	(1,000 DKK)
Mozambique	1.193	664
Ghana	0	775
East Africa	1.549	1.555
Nepal	445	0
Danish National TV-Fundraising Event 2010 (note 18)	0	615
Danish National TV-Fundraising Event 2012 (note 18)	2.181	2.527
Danish National TV-Fundraising Event 2013 (note 18)	2.017	0
Gift Catalogue	468	576
Total Allocations	7.853	6.712

Allocations will be used as intended at latest in 2015

(17) PROJECT ACCOUNTS

Received but not yet applied project accounts can be specified as follows:		2013	2012		
		(1,000 DKK)	(1,000 DKK)		
Balance 01.01		26.333	20.601		
Accrued project accounts		-7.309	5.732		
Balance 31.12		19.024	26.333		
Project accounts pr. 31.12 can be specified as follows:		2013	2012		
		(1,000 DKK)	(1,000 DKK)		
<u>Niger</u>					
Womens Access to Land, Danida	Note (a)	0	368		
Wells of Peace II, EU		29	103		
Tarka, EU		-8	6.121		
Milkyway, Danida	Note (d)	1.682	0		
Projeune		7.869	0		
<u>Vietnam</u>					
Iven, EU		1.302	848		
<u>Nepal</u>					
Bharosa, Danida	Note (b)	1.162	3.140		
Mukti, EU		667	805		
Unnati, EU		917	738		
<u>Laos</u>					
GO - Fogo		617	0		
<u>Global</u>					
PES II, Danida		0	838		
Projects Danida Frame Account		-6.493	-5.983		
<u>Ghana</u>					
Giraf, EU		0	1.457		
<u>Other</u>					
ALP, MoFA Finland		1.772	5.844		
ALP, Dfid UK		6.216	6.363		
Nordic Climate Facility		0	-364		
Climate Smart Agriculture, CARE UK		0	83		
ICRAF, CCAFS, Nairobi		0	95		
SACC Climate Smart, CARE UK		0	-92		
SACC ACRES		202	0		
ALP contribution CARE Austria		148	1.433		
ALP, Danida	Note (c)	-176	-569		
Southern Voices, Danida		0	533		
Southern Voices II, Danida		3.118	4.572		
Project Accounts 31.12		19.024	26.333		
Specification of individual Danida grants		(a)	(b)	(c)	(d)
		Womens Access to Land	Bharosa	ALP	Milkyway
Available project funds beginning of year		368	3.140	-569	0
+Received from Danida		0	0	3.000	1.800
-Transferred to projects		-368	-1.822	-2.387	0
-Expenses in Denmark		0	-156	-24	0
-Administration Fee		0	0	-196	-118
Interests		0	0	0	0
Unexpended project funds end of year		0	1.162	-176	1.682

(18) DANISH NATIONAL TELETHON

The item can be specified as follows:	Telethon 2013	Telethon 2012	Telethon 2010
	(1,000 DKK)	(1,000 DKK)	(1,000 DKK)
	Niger	Uganda	Africa & Haiti
Available project funds beginning of year	0	2527	615
+Donations	3135	32	0
-Transferred to projects	-271	-376	-615
-Expenses in Denmark	-628	0	0
-Administration Fee	-219	-2	0
Unexpended project funds end of year	2017	2.181	0

(19) OTHER PAYABLES

The item can be specified as follows:	2013	2012
	(1,000 DKK)	(1,000 DKK)
Compulsory holiday allowance	1.560	1.517
Public creditors	104	90
Other payables	2.823	1.584
Total Other Payables	4.487	3.191

(20) OTHER FINANCIAL OBLIGATIONS

		2013	2012
		(1,000 DKK)	(1,000 DKK)
Obligations regarding rent	A business rental contract was signed in 2012 for the premises Jemtelandsgade 1 with Ejendomsselskabet Egtoftevej ApS with a yearly rent amounting to t. kr. 2.533. The tenancy agreement is irrevocable for CARE Danmark until 1st July 2020. Hereafter the tenancy agreement can be terminated with 6 months notice. The remaining commitment as per 31.12.2013	17.733	20.266
Temporary bank guarantee and collateral security	Issued for Jemtelandsgade 1 I/S	1.267	1.267