

Annual Report

2024



In 2024 CARE International supported more than 53,4 million people in 121 countries through 1450 projects.

CARE Danmark

– empowering women fighting poverty and climate change

CARE Danmark supports the world's poorest and most vulnerable to climate change in creating and living dignified lives. We work with climate adaptation, emergency aid, and individual resilience. Before, during, and after disaster strikes.

To deeply understand how climate problems impact people and nature, we partner with local communities worldwide. And we bring together the most innovative actors from all parts of society to find new solutions to the challenges created by climate change.

Our mission is to rethink traditional approaches to development and emergency assistance with sustainable solutions that can be scaled and create transformative change far beyond the local communities. We consistently collaborate with local groups, businesses, organisations, and leaders. Within these diverse partnerships, we develop programs that significantly promote resilient, sustainable, and future-ready solutions for those hit hardest by climate change.

Board of Directors' Report

2024 was marked by major international conflicts, from Gaza to Ukraine and Sudan. On a positive note, the civil war in Syria ended in mid-December, just before the end of the year. These conflicts added an incredible amount of pressure on the humanitarian system and its resources, including on CARE, who played a significant role in responding to all the crises mentioned.

In particular, the conflict in Gaza posed a massive challenge for the organization and the sector at large. This was partly due to the severity of the conflict, and to the actors involved, who in turn created major access constraints, making it extremely difficult to deliver the lifesaving services required. Additionally, the conflict triggered a global divide, with people strongly siding with either party. As a result, the situation became highly politicised, causing further obstructions and delays for CARE's neutral and impartial humanitarian assistance.

Despite the major global crises, CARE Danmark was successful in its long-term climate work – particularly in exploring new financing, business, and ownership models aimed at scaling climate solutions for the most climate-vulnerable, outside of the aid bubble. In Niger, a local compost company started constructing household biogas digesters. The company accepts repayment for the construction of the biogas digester in bio slurry, which they then package and sell to commercial farmers as organic compost. This model does

not require additional aid for biogas digesters to scale at household level. A similar model is being tested in a refugee context in Uganda, where declining levels of humanitarian support are triggering a pivot away from aid dependency, towards refugee self-reliance.

In an effort to identify and exploit new types of financing and reduce dependency on institutional donors, a clean cooking project to generate revenue through the sale of carbon credits has been initiated in Burkina Faso. In the coming year, we will also see the results from testing different types of business, financing, and ownership models in relation to water-efficient irrigation systems (Somalia), black soldier fly larvae (Uganda), water desalination and purification technologies (Bangladesh), and methods for combating invasive species (Ethiopia).

CARE Danmark's Humanitarian Portfolio has continued to grow throughout 2024 – geographically, financially, and in terms of influence. In Africa, support continued in the Sahel and the Horn (including a flood response in Kenya). However, emergency response was also added in Sudan and Zimbabwe, where CARE Danmark won its first-ever ECHO grant of 3.5 million Euro for drought-affected households. In MENA, Syria and the West Bank/Gaza remained the primary focus. However, Yemen, Jordan, and – for the first time – Lebanon were also supported. In the rest of the world, Ukraine remained significant. Here, CARE works to ensure safe and dignified

Board of Directors' Report

evacuations, and to provide clean drinking water, essential non-food items, cash assistance, as well as case management services and legal assistance to people facing protection issues, including survivors of gender-based violence. In Afghanistan, the efforts focused on advocacy work, and a new small grant was secured from the Faroe Islands for Haiti. In addition, CARE Danmark has advocated and provided technical assistance at regular meetings with the Ministry of Foreign Affairs, in position papers, within CARE International's Humanitarian Impact Area as the Co-Chair of the global Humanitarian Working Group, and in forums like the European Humanitarian Forum.

The annual climate negotiations, COP29 in Azerbaijan, were not a major success. While the primary goal was to agree on new financial targets for climate finance, the meeting resulted in an outcome far below what the poorest and most climate-affected countries had been advocating for. The next meeting, COP30, will take place in Brazil at the end of 2025, with the aim of revising all national contributions towards the overall 1.5°C temperature target. CARE Danmark will continue its strong engagement in and around the COPs, particularly by influencing country delegations in the negotiations and producing evidence regarding climate finance commitments and expenditures.

The CARE International General Assembly meeting took place in June and was the first following a governance revision aimed at streamlining the organisation's structure. As

part of this review, a new Executive Committee was established to oversee the work of the CARE International Secretariat. The Executive Committee consists of seven National Directors, and for the first time, CARE Danmark's National Director was elected for a term.

The organisation continued the modernisation and professionalisation of its IT setup, rolling out a new CRM system while preparing for the implementation of an ERP system in 2025.

Another key focus of the year was the upgrade of project management skills among key project staff. As part of this effort, most staff completed PRINCE2 certification. Additionally, new and simplified project management tools and processes were introduced, creating synergies with the new IT systems. Project management will remain a crucial cross-cutting staff competency-building component in the future.

CARE Denmark's Board Members

Chairperson of the board

Ingelise Bogason
Chairman

Vice-chair

Thomas Augustinus
Program Manager

Board member

Birger Riis-Jørgensen
Former Ambassador

Board member

Monika Skadborg
Chairman of Youth Climate Council

Board member

Peter Kragelund
Director

Board member

Søren Engberg Jensen
Education Specialist

Board member

Pernille Gjøls-Andersen
Brand Strategist

Board member

Søren Holm Johansen
Senior Business Advisor

Board member

Nanna Hvidt
Head of Evaluation and Research

Deputy Board member

Mathilde Elisabeth Merolli
Communications Officer

Employee representative

John Nordbo
Senior Climate Advisor

Patron of CARE Denmark

His Royal Highness Prince Joachim

National Director

Rasmus Stuhr Jakobsen

Financial Review 2024

In 2024 CARE Danmark had a total revenue of DKK 173 million, most of which comes from Danida and the EU, as well as contributions from private individuals and foundations.

FUNDRAISING ACTIVITIES

CARE Denmark raised a total of 12.88 million DKK from private individuals, companies and foundations which accounted for 8.18% of the total income in the year. This marks an increase of almost DKK 3 million compared to 2023, primarily driven by legacy gifts and successful fundraising campaigns.

A significant portion of the year's private fundraising continues to come from regular members and contributors who collectively provided support amounting to 10 million DKK, including 0.41 million DKK contributed as membership fees. CARE Denmark has experienced increase in the number of members and contributors from 6,802 members in 2023 to 7,146 members 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 Danmark 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.

ANNUAL RESULTS AND 2025 FORECAST

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 partner-

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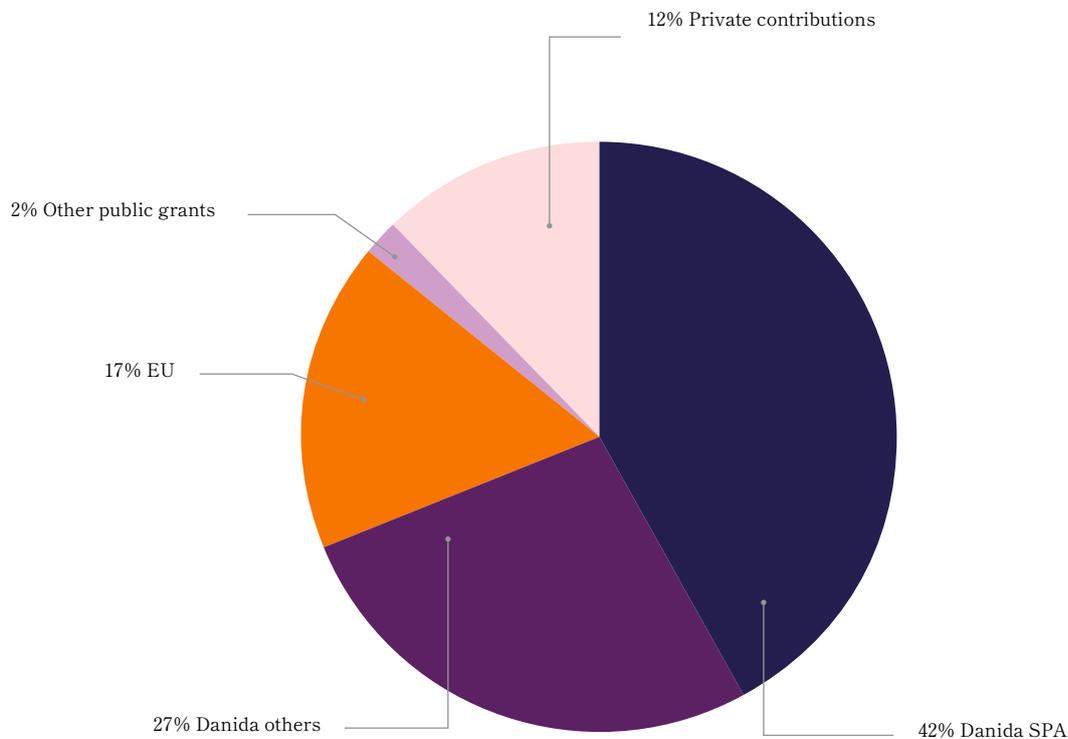
ships, primarily with foundations, is expected in following years to collaboratively implement CARE Denmark's innovative activities and projects.

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.

Operating Statement

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

| INCOME | 2023 (t.kr.) | 2024 (t.kr.) |
|---------------------------------|----------------|----------------|
| TOTAL RESTRICTED INCOME | 160.498 | 149.754 |
| TOTAL UNRESTRICTED INCOME | 20.584 | 23.353 |
| TOTAL INCOME | 181.082 | 173.107 |
| EXPENSES | | |
| USE OF RESTRICTED FUNDS | 160.498 | 149.754 |
| TOTAL USE OF UNRESTRICTED FUNDS | 20.021 | 22.186 |
| TOTAL EXPENSES | 180.519 | 171.940 |
| RESULT FOR THE YEAR | | |
| TRANSFERRED TO AVAILABLE FUNDSS | 562 | 1.167 |
| TOTAL | 562 | 1.167 |



Balance Sheet

as of 31st December 2024

| ASSETS | 2023 (t.kr.) | 2024 (t.kr.) |
|----------------------|---------------|---------------|
| TOTAL FIXED ASSETS | 1.991 | 2.194 |
| TOTAL CURRENT ASSETS | 59.691 | 41.735 |
| TOTAL ASSETS | 61.682 | 43.929 |

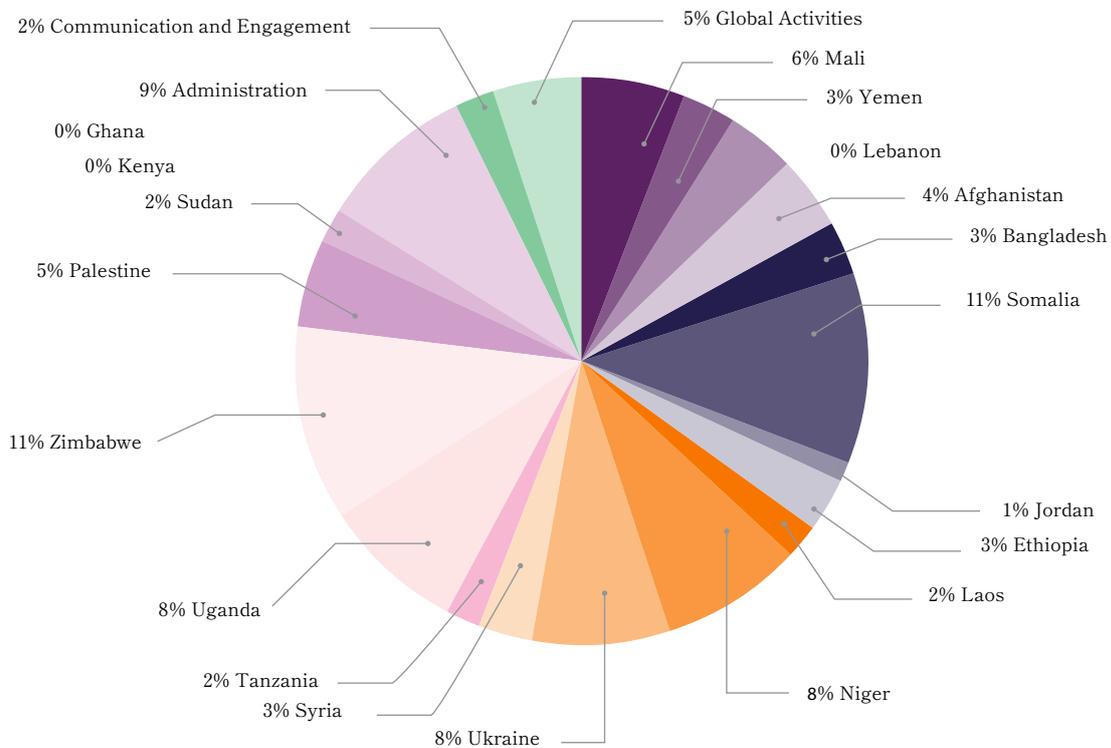
LIABILITIES

NET CAPITAL

| | | |
|--------------------------|--------------|--------------|
| Designated Capital | | |
| Cash Fund Capital | 426 | 426 |
| Total Available Capital | 8.026 | 9.193 |
| TOTAL NET CAPITAL | 8.452 | 9.619 |

LIABILITIES

| | | |
|--------------------------|---------------|---------------|
| TOTAL LIABILITIES | 53.230 | 34.310 |
| TOTAL LIABILITIES | 61.682 | 43.929 |



About CARE

CARE Danmark

CARE Danmark is part of CARE International, one of the world's leading humanitarian organisations. For more than 30 years CARE Danmark has been working with long-term development assistance and emergency aid in the world's most vulnerable regions, impacting millions of lives positively. Across Africa, Asia, and the Middle East, CARE Danmark is working in diverse contexts, all affected in different ways by climate change.

CARE Danmark was established in 1987 as an independent foundation. CARE Danmark boasts a board of directors elected by representatives. Additionally, it has a members' association representing the organisation's members, while a program committee offers professional advice and support to the International Department within CARE Danmark.

To learn more, visit www.care.dk



CARE Danmark thanks

Institutional donors

Danida

Ministry of Foreign Affairs of
Danmark

DMDP

Danida Market Development
Partnerships

P4G

Pioneering Green Partnerships
(Danida)

ECHO

European Civil Protection and
Humanitarian Aid Operations

Innovation Norway

Faroe Islands Ministry of Justice

Foundations

Augustinus Foundation

Novo Nordisk Foundation

Fonden af 24. December 2008

Asta & Jul. P. Justesens Fond

Programme Committee

Chairperson

Peter Kragelund, Director

Member

Marianne Wiben Jensen,
Senior Advisor

Member

Ole Stage, Chief Consultant

Member

Rasmus Hundsbæk, Senior
Researcher

Member

Søren Lund, Associate Professor

Member

Søren Mark Jensen,
Senior Nature and Environmental
Policy Advisor

Member

Rasmus Lema, Associate
Professor

Members Association Board

Chairperson

Søren Engberg Jensen,
Education Specialist

Board member

Pernille Gjøls-Andersen,
Brand Strategist

Board member

Mathilde Elisabeth Merolli,
Communications Officer

Board member

Marie Thomsen, Advisor

Board member

Katja Johannesen, Head of
Communications, Marketing and
Business Development

Deputy board member

Ingelise Bogason, Chairman

Deputy board member

Signe Kaldahl, Student

Deputy board member

Vilde Værdal Persdatter, Student

The Board of Representatives

The Board of Representatives is the highest authority in CARE Danmark and elects the Board of Directors. The Board of Representatives can consist of up to 100 members, some of whom are collective members appointed by Danish organizations or associations, while the rest are personal members.

Chairperson

Gunhild Lange Skovgaard

Vice-chair

Ulla Röttger

CARE Danmark

Empowering women fighting poverty
and climate change



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