



ANNUAL REPORT
2024

THE DANISH RED CROSS

5	PREFACE
6	THIS IS HOW MANY WE HELPED
7	THIS IS HOW MANY WE ENGAGED
8	A SOLID FINANCIAL FOUNDATION
10	OUR PRIORITIES IN 2024
12	INTERNATIONALLY A YEAR OF INSTABILITY AND CONFLICT
16	DENMARK WE ASSUME RESPONSIBILITY WITHIN OUR WELFARE SOCIETY
18	SECOND-HAND ACTIVITIES - A CHANGING MARKET
20	ASYLUM - 40 YEARS OF ASYLUM ACTIVITIES
22	THE DANISH RED CROSS YOUTH - EVERYONE CAN MAKE A DIFFERENCE IN SOMEONE'S LIFE
24	CLIMATE GREEN RESPONSIBILITY
26	FINANCIAL REVIEW AND DEVELOPMENTS
27	FINANCIAL HIGHLIGHTS
29	FINANCIAL STATEMENTS
40	ACCOUNTING POLICIES
43	STATEMENT BY MANAGEMENT
44	AUDITOR'S REPORT

The present and the future are in the hands of the young generation. The Danish Red Cross supports young volunteer ambulance workers in the Lebanese Red Cross. Photo: Eskil Meinhardt Hansen, URK



HUMANITY IN ACTION

Volunteering is an act of humanity.

This was the message expressed by His Majesty King Frederik in his first New Year's Speech. In a world marked by war, conflict and climate crisis, the need for humanity has never been greater.

Internationally, the Danish Red Cross continued providing relief work in Ukraine. In Gaza, we worked under extremely challenging conditions, and far too many humanitarian workers tragically lost their lives.

In Denmark, we have formulated a new strategy, committing ourselves to taking an even greater responsibility within our welfare society. Whether it is visiting prison inmates, our family network, integration cafés, care centres for homeless people or shopping for vulnerable members of society, humanity is at the heart of everything we do.

In 2024, the Danish Red Cross provided relief work amounting to a total of DKK 1.9 billion – both in Denmark and internationally.

In the autumn, the Red Cross Movement convened with the world's states at the International Conference of the Red Cross and Red Crescent in Geneva. There, we demonstrated the strength of a united Movement in the face of immense humanitarian and political challenges around the world. And as the international humanitarian aid and development system is facing its greatest test in recent history, it's more important than ever that we stand together.

We want to thank all who contributed in 2024. Behind this remarkable effort are thousands of dedicated volunteers, employees, partners and supporters. Your commitment is invaluable. We also wish to offer a special thank you to the longstanding Patron of the Danish Red Cross, His Majesty The King, who after ascending to the throne has chosen to continue his patronage.

Together, we can take pride in the humanitarian support and assistance that the Danish Red Cross has provided.



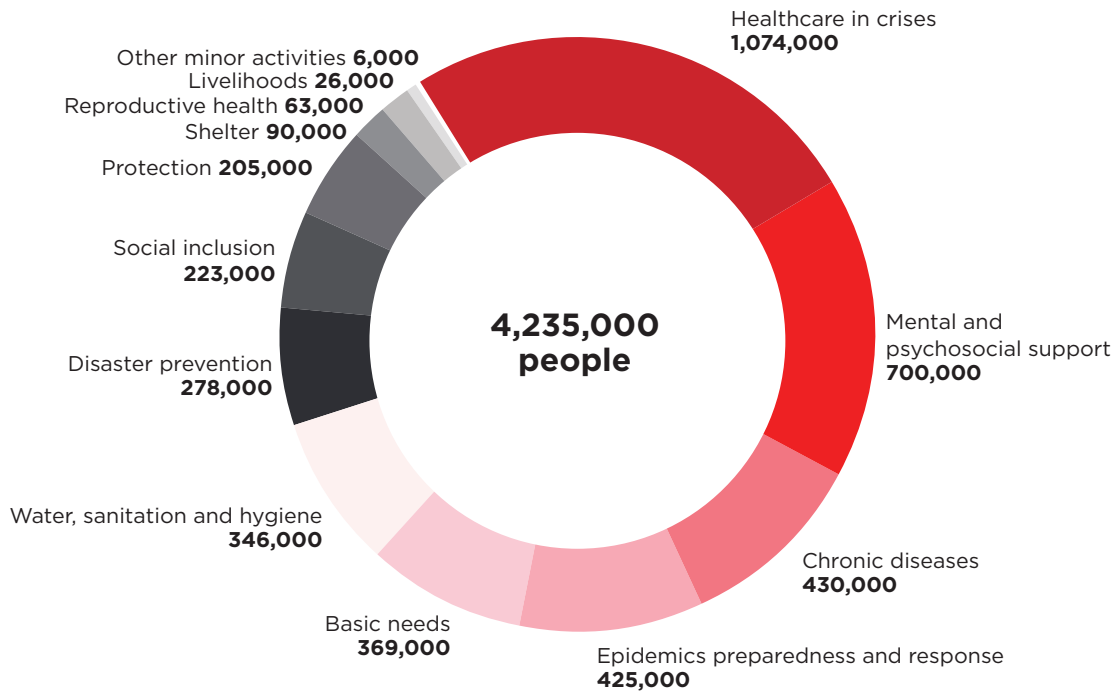
Jette Runchel
President



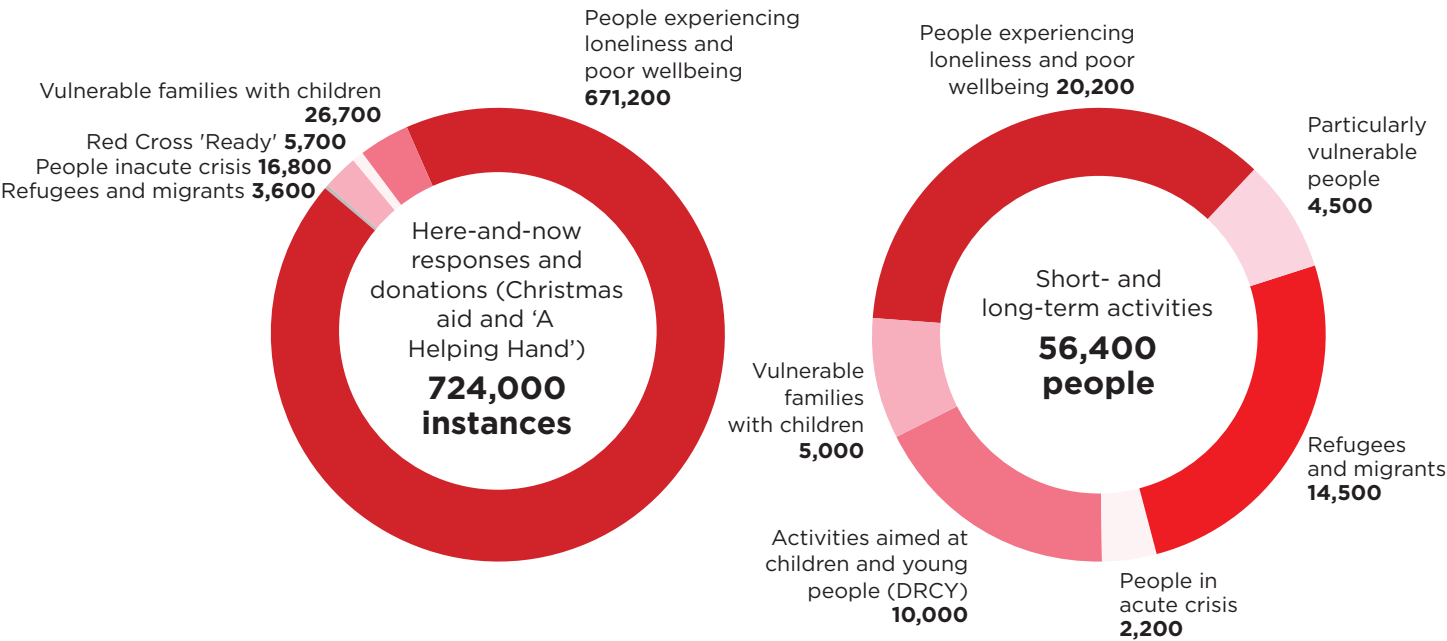
Anders Ladekarl
Secretary General

THIS IS HOW MANY WE HELPED

INTERNATIONALLY



IN DENMARK



The number of participants was considerably higher in 2024 than in previous years. The main reason is that, as from 2024, we report participants in a number of activities that were previously reported under here-and-now responses, including holiday camps, Victim Support Denmark and the activities of the Danish Red Cross Youth. However, from 2023 to 2024 we have also seen a real increase in the number of participants in short- and long-term activities that is not related to changes in our computation method.

“In 2024, the Danish Red Cross school service once again reached out to hundreds of thousands of first and secondary school pupils.”

THIS IS HOW MANY WE ENGAGED

Volunteers

In 2024, the Danish Red Cross engaged just over 40,000 volunteers in 201 local branches around Denmark or through centrally arranged activities, about the same number as in 2023.

Boblberg

Boblberg had more than 650,000 registered users in 2024. Over 50,000 people connected through the service.

Employees

The average number of FTEs at the Danish Red Cross headquarters, the Asylum Department and delegates on missions in 2024 was 942.

First aid

A quick first aid response can save lives and reduce the severity of an accident. By providing training and selling first aid

courses, for example in connection with driving lessons, the Danish Red Cross works to ensure that more people know first aid. Our new training concept 'First Aid for Everyone' specifically targets vulnerable groups. In 2024, 100,000 people completed a first aid course with the Danish Red Cross, and 50,000 of them were awarded an advanced first aid certificate.

Second-hand activities

We engage a large part of the population in buying second hand. A market survey conducted in 2024 showed that more than 80% of Danes over the age of 16 have visited a Red Cross shop, and more than 10% indicated that they do so often.

School Service

In 2024, the Danish Red Cross school service once again reached out to hundreds of thousands of first and secondary school

students. For example, we published new first aid materials for younger students, materials on climate change for lower secondary school students and the award-winning 'If War Comes To You' aimed at lower secondary school and youth education programmes. In addition, more than 2,000 students visited the Red Cross Experience.

Social media

The Danish Red Cross is very active on the social media platforms Facebook, Instagram and LinkedIn. In 2024, we had more than 110 million views. On average, our Facebook, Instagram and LinkedIn posts get more than 9,000 daily likes, comments, shares or clicks.

Financial support

60,000 regular supporters made donations to the Danish Red Cross in 2024.

40,000
volunteers

942
employees

“To ensure a robust financial position and to strengthen our independence, we continue our efforts to diversify the Danish Red Cross’s sources of income as much as possible.”

A SOLID FINANCIAL FOUNDATION

The Danish Red Cross continues to have a strong financial foundation. With DKK 1.940 billion in revenue, the 2024 financial statements show that the Danish Red Cross enjoys strong support, which enables us to provide humanitarian services in Denmark and around the world.

In 2024, the Danish Red Cross spent DKK 1.886 billion on relief work.

Robust, independent financial position

To ensure a robust financial position and to strengthen our independence, we continue our targeted efforts to diversify the Danish Red Cross’s sources of income as much as possible. This is particularly relevant at a time when funding for humanitarian and development aid is under pressure.

Second-hand activities

The second-hand activities of the Danish Red Cross generated total revenue of DKK 312 million and a surplus of DKK 105 million in 2024.

Private donations

In 2024, we collected DKK 505 million in private funds.

The Danish population primarily made donations to Ukraine, Somalia and Christ-

mas aid. In particular, donations from advertising, email and regular supporters increased. In 2024, we also received extraordinarily large legacy funds.

Red Cross Fundraising Day

At the Red Cross Fundraising Day on the first Sunday in October, thousands of collectors took to the streets, collecting a total of DKK 13 million. All over the country, many secondary school students participated – Rosborg Gymnasium in Vejle alone mobilised more than 100 collectors.

Christmas Aid

In 2024, the Christmas Aid fundraising campaign broke a new record with DKK 30 million being raised.

The campaign was run in collaboration with many partners, and the impressive result was driven in part by the efforts of TV2, which collected funds among viewers of its GO’ morgen and GO’ aftern programmes, as well as the great commitment of our network of ambassadors, business contacts and influencers.

Collaboration with public authorities

Collaborating with public authorities is often crucial for the Danish Red Cross to be able to help those in need. In 2024, we received DKK 853 million from public

institutions such as the Ministry of Foreign Affairs, the Danish Immigration Service and the National Board of Social Services.

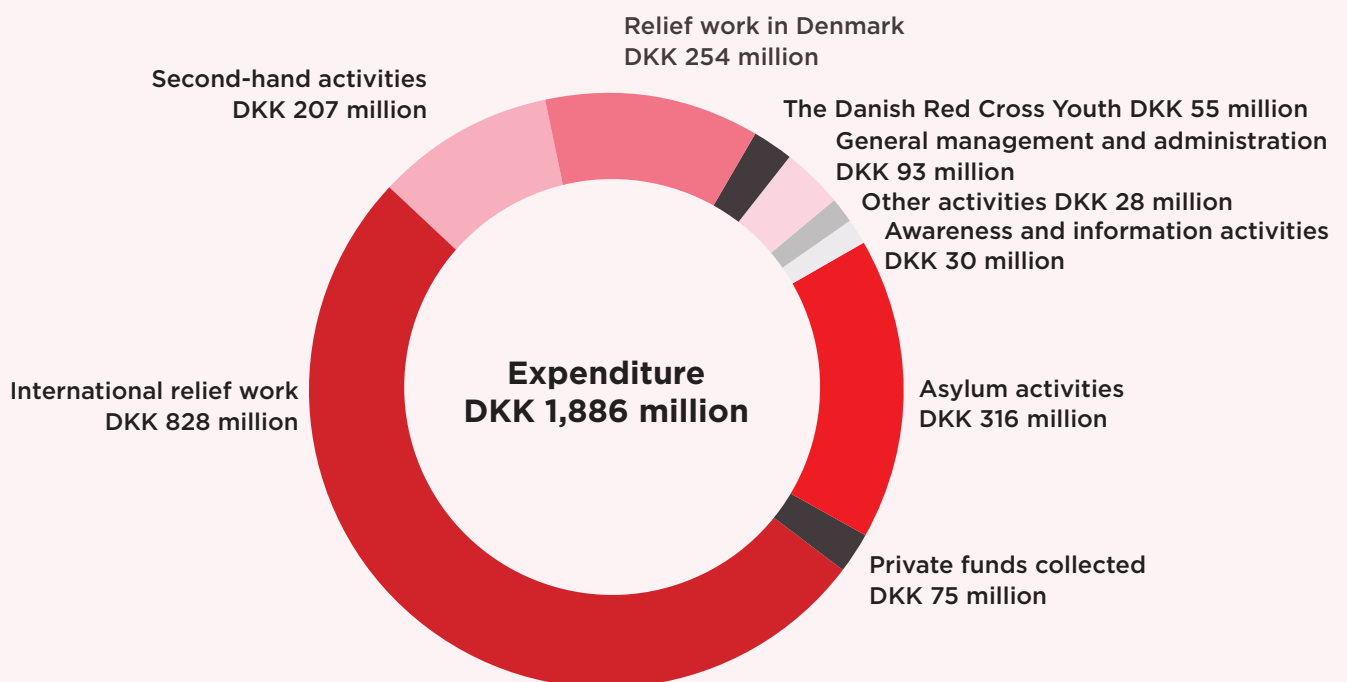
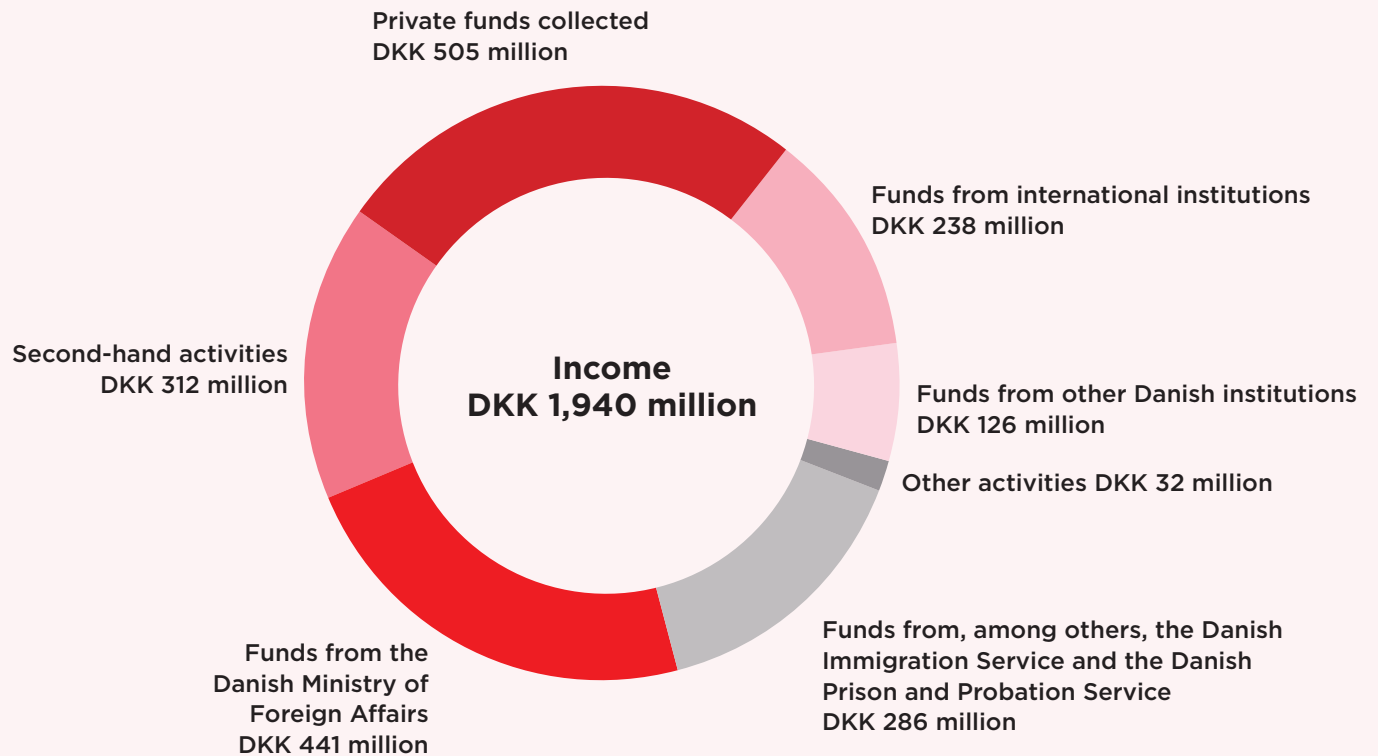
Partnerships

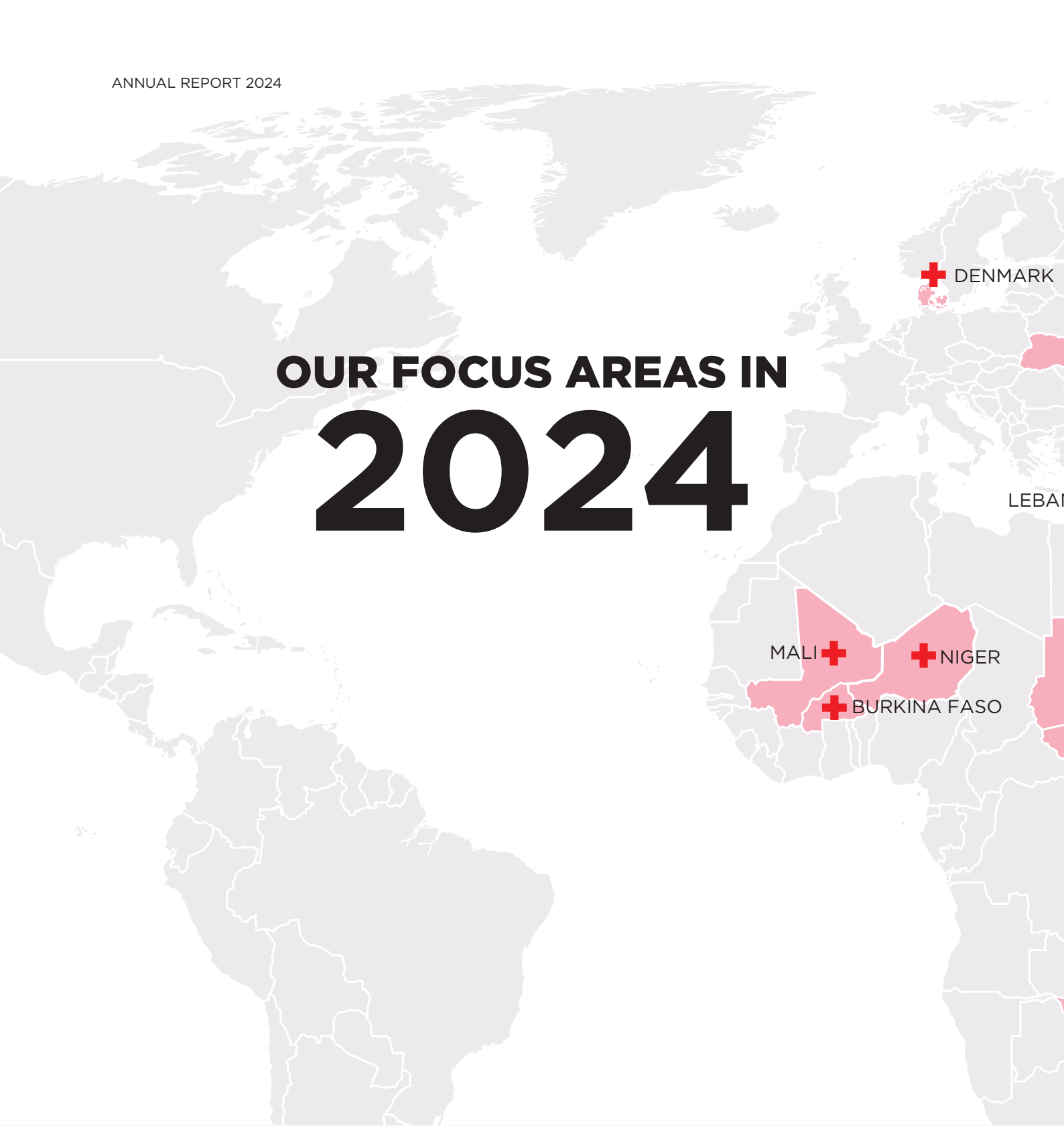
The Danish Red Cross is very focused on establishing partnerships with companies and private foundations. In 2024, we signed several new collaboration agreements with Danish companies. Our existing partners are also showing increasing interest in involving themselves in the work of the Danish Red Cross. Club 10 raised more than DKK 5 million from a wide range of activities and fundraising efforts.

Professional administration

To more effectively support our humanitarian aid activities, we have in recent years invested in professionalising our administration, including digitalisation, financial management and HR, and in the continued refurbishment of our headquarters in Copenhagen.

At 6% in 2024, the administrative expense ratio remains low.





OUR FOCUS AREAS IN 2024

FIVE COUNTRIES WITH MOST ACTIVITIES

DENMARK DKK 625 MILLION

Volunteers create communities and support lonely people, vulnerable families with children, refugees and particularly vulnerable adults. Danish Red Cross Youth volunteers organise activities for and with children and young people. The Danish Red Cross also runs asylum centres and undertakes various functions at transit centres.

UKRAINE DKK 161 MILLION

Rebuilding aid, winter aid and other emergency aid. Healthcare and psychosocial support for displaced people. Help for young people and dialogue with authorities about the rules of war.



SYRIA **DKK 64 MILLION**

Healthcare and psychosocial support for people affected by conflict, economic crisis and earthquakes. Help for young displaced persons to reestablish a livelihood and emergency aid for people affected by earthquakes.

MALI **DKK 56 MILLION**

Emergency aid and support for people affected by conflict and floods. Help with basic needs, psychological first aid and protection for displaced people. Establishment of early warning systems and flood response plans.

THE OCCUPIED PALESTINIAN TERRITORY **DKK 45 MILLION**

Healthcare and psychosocial support for children and adults affected by conflict and support for ICRC war surgeons and other healthcare professionals. Treatment of the wounded, emergency aid and restoration of water supply. Search and rescue service and dialogue on the rules of war.

“The International Committee of the Red Cross (ICRC) estimates that 120 conflicts were ongoing around the world in 2024.”

INTERNATIONALLY A YEAR OF INSTABILITY AND CONFLICT

The wars in Ukraine, Gaza, Sudan and a wide range of other conflicts shaped our international relief work in 2024. The consequences of the climate crisis were an escalating factor, increasing the number of people in need of humanitarian aid.

In 2024, we focused our efforts on fragile and conflict-affected environments. Half of the people we supported were in Africa, with the remainder located across Europe, Asia and the Middle East.

Localisation

The Danish Red Cross is committed to shifting decision-making power, resources and leadership to local humanitarian response actors. Our activities are therefore always implemented by our local partners, while we provide financial, technical and operational support.

In 2024, we carried out a total of 121 projects in 20 countries, reaching 4.23 million people with humanitarian assistance.

Complex crises

The International Committee of the Red Cross (ICRC) estimates that 120 conflicts were ongoing around the world in 2024. Many of these constitute “polycrises,” where conflict, political, economic and

social challenges and the climate crisis converge to increase the complexity of the situation. Conflicts are also increasingly politicised and influenced by disinformation and misinformation, which further complicates the security situation for staff and volunteers.

Middle East

In Gaza – under extreme security conditions – the Danish Red Cross supported the ICRC’s operations and the Palestine Red Crescent Society’s ambulance services, life-saving treatment, healthcare services and psychosocial support. We continuously supported the distribution of emergency aid, despite serious challenges in gaining access.

In early summer 2024, the ICRC, together with the Danish Red Cross and 11 other national societies, established a field hospital in Gaza. Here, highly specialised war surgeons and doctors brought a glimmer of hope to the many sick and wounded. In 2024, Lebanon was marked by the conflict between Hezbollah and Israel. The Danish Red Cross strongly supported the Lebanese Red Cross in providing emergency aid, ambulance services and assistance in tackling non-communicable diseases.

Syria

In Syria, the Assad regime was overthrown in late 2024. For many Syrians, this sparked hope and a sense of freedom, but after more than 13 years of civil war, earthquakes and economic crisis, the Syrian population continues to live under very challenging conditions. The Danish Red Cross has collaborated with the Syrian Arab Red Crescent for nearly 20 years. In 2024, we contributed to the distribution of emergency aid – such as medicine, food, water and blankets – as well as psychosocial support for both children and adults. Through the Red Cross and Red Crescent movement’s global Restoring Family Links network, we also helped reunite families separated during the civil war.

Sudan

Sudan faced a devastating humanitarian crisis in 2024, marked by conflict, hunger and floods. In a partnership with the Sudanese Red Crescent Society, the Danish Red Cross contributed to the distribution of building materials for the reconstruction of houses and efforts to prevent and treat cholera. We also focused on protecting women and girls from trafficking and violence.

Ukraine

For the people of Ukraine, 2024 was

In 2024, the Red Cross
opened a field
hospital in Gaza with
highly specialised
war surgeons and doctors.
Photo: ICRC



Volunteers from the South
Sudan Red Cross share a
strong community.
Photo: Babette Schenkels/
The Dutch Red Cross





The floods in northeastern Bangladesh were the worst in the region in a century.
Photo: Bangladesh Red Crescent Society/IFRC



The elderly are particularly vulnerable in war and conflict situations. Red Cross volunteers in Ukraine offer a helping hand and a sense of community.
Photo: Bernard van Dierendonck, Swiss Red Cross

another year dominated by armed conflict. The war continued, with tens of thousands killed and injured on both sides and up to four million internally displaced people and six million refugees. The Danish Red Cross continued to support the Ukrainian Red Cross with both emergency aid and long-term efforts.

In frontline regions, the Ukrainian health system is severely strained, and access to healthcare is very limited in these regions. The Ukrainian Red Cross has therefore deployed a number of mobile health teams to reach smaller towns. With the support of the Danish Red Cross, the Ukrainian Red Cross opened its first second-hand shop in Khmelnytskyi in 2024 – an important step toward becoming a more sustainable and self-reliant organisation.

Climate

Globally, 2024 saw an increase in disasters driven by climate change and extreme weather events. The most severely affected people are often those who are already the most vulnerable. The Danish Red Cross works to reduce the impact of these disasters through improved early warning systems and support for emergency response plans. Nepal is particularly exposed to climate-related disasters and floods. In 2024, we helped ensure that communities received timely flood warnings, enabling evacuations and the inclusion of vulnerable groups in emergency response plans.

The El Niño weather phenomenon also impacted the Horn of Africa, and Somalia once again experienced severe flooding. Here, the Danish Red Cross contributed to the distribution of emergency aid and lifesaving activities.

Migration

Each year, millions of people are displaced due to conflicts, the climate crisis and socio-economic conditions. Together with our partners in the Red Cross Movement, the Danish Red Cross provides protection and assistance along migration routes in West Africa and the Horn of Africa.

Here, refugees and migrants get access to healthcare services, emergency aid and information about risks and rights. For some, what is initially a temporary displacement ends up being permanent, and in this situation, we help people regain control of their lives. In 2024, the Danish Red Cross supported more than 1.91 million people who were either displaced, migrants or returnees to their local communities.

Psychosocial support

The Danish Red Cross has over 30 years' experience in strengthening mental health and psychosocial well-being in crisis situations. We offer safe zones for children in conflict areas, support groups, voluntary counselling and referrals to specialised help. In 2024, we supported over 700,000 people and trained more than 26,000 people in psychosocial support.

For the past 30 years, we have hosted the IFRC Reference Centre for Psychosocial Support. In 2024, this reference centre evolved into a Movement MHPSS Hub, now also including the ICRC. The Hub supports our partners in the Red Cross Movement in strengthening mental health and psychosocial well-being.

Partnerships and financing

There are not enough resources available

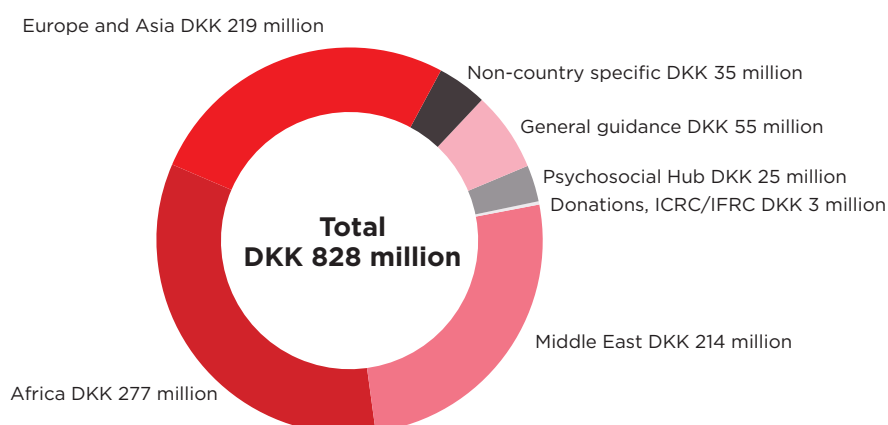
to meet the enormous needs created by the many conflicts and disasters around the world. Therefore, we must engage private actors in 'humanitarian innovative financing'. In 2024, in collaboration with Malawi Red Cross, we launched a new insurance solution designed to ensure rapid payouts in the event of floods and efficient, coordinated response efforts closely aligned with national and local emergency response plans.

Since 2016, the Danish Red Cross has maintained a strong partnership with Novo Nordisk A/S and the Novo Nordisk Foundation to improve treatment and access to medication for people living with chronic diseases in humanitarian areas. Together, we have helped elevate chronic diseases as a priority on the global health agenda. In recent years, our collaboration in the Middle East and East Africa has resulted in contributions exceeding DKK 90 million.

Responsibility

To ensure that our work meets recognised humanitarian standards, the Danish Red Cross is annually audited against the Core Humanitarian Standard, which is the leading certification for humanitarian organisations. A mid-term review in 2024 highlighted our climate policy as a key contribution.

International relief work



**Children at holiday camp
as part of the Danish Red
Cross family and
integration activities
Photo: Sophia Jessen**



**The Danish Red Cross now
also provides volunteer
patient supporters in
psychiatric wards. With a
cup of coffee, a chat and
a board game, they offer
a break in an often sad
everyday life.
Photo: Tina Sørensen**



DENMARK WE ASSUME RESPONSIBILITY WITHIN OUR WELFARE SOCIETY

In Denmark, poor mental well-being, loneliness and inequality are on the rise. These growing needs call for a civil society that reaches out and invites in. In 2024, the Danish Red Cross adopted a new national strategy, committing us to assume even greater responsibility within the welfare society.

Families in need

Financially disadvantaged families with children often face difficult choices and sacrifices that impact their overall well-being. Christmas is a particularly challenging time, and in 2024 more than 22,000 financially disadvantaged families received Christmas aid from the Danish Red Cross. This aid also includes an invitation to participate in our other family activities, which offer relief, support and moments of joy in everyday life. In 2024, we established a partnership with the nature society Naturvejledning Danmark to offer local nature excursions for vulnerable families with children and volunteers, accompanied by nature guides.

National end-of-life vigil service

No one should have to die alone. For several years, the Danish Red Cross has partnered with the DaneAge Association (Ældre Sagen) to expand our vigil service nationwide. In 2024, over 1,833 dying persons were visited by a vigil volunteer – a person who was by their side during their final hours or days. While we reach many, sadly, too many still die alone. We continue working to extend our reach to more people.

Relieving loneliness through communities

Through our visiting service, caregiver support, crafter groups and other social initiatives, we help to combat and prevent loneliness. Our patient supporters are also increasingly present in psychiatric wards.

In 2024, the Danish Red Cross and Boblberg published an analysis based on posts and messages on the digital platform. The findings confirmed rising levels of loneliness and poor mental well-being and showed that many young people in particular use safe digital communities such as Boblberg to express thoughts and feelings – and to connect with others. The Danish Red Cross also offers other digital communities for adults, including Snak-Sammen.dk, an online 'visiting service'.

Language training

Refugees must be ensured decent living conditions during their stay in Denmark. The Danish Red Cross offers a range of activities for refugees and migrants, including Venner Viser Vej (Friends Show the Way), cafés and various language and guidance services. Our online language training service, 'Sprogland', received the A4 Media award for 'Initiative of the year'.

Particularly vulnerable people

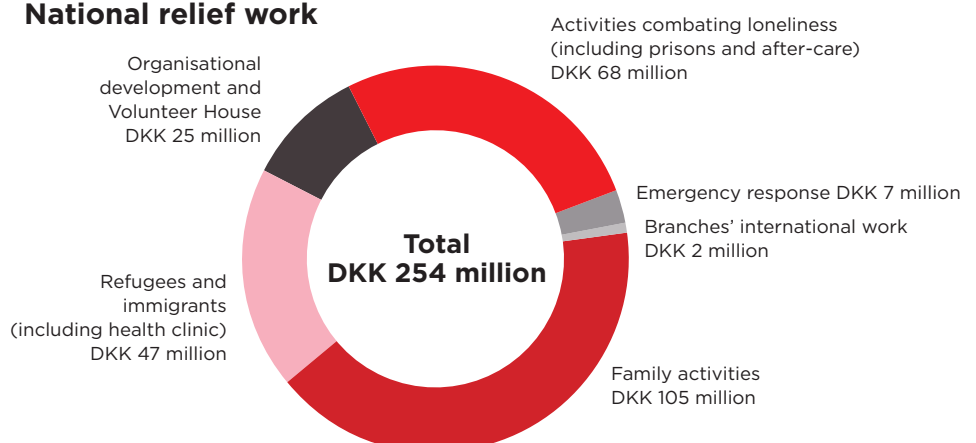
Red Cross volunteers visit prison inmates, offering activities such as a literature club to relieve loneliness. Upon their release, former inmates are supported by volunteer mentors who help them navigate the tran-

sition from prison to freedom. In recent years, the Danish Red Cross has developed new institutional services. In 2024, we operated four publicly funded care centres for homeless people with medical conditions in Copenhagen, Aalborg, Aarhus and Middelfart. We also ran Health Clinics for undocumented migrants in Copenhagen, Aarhus, Aalborg and Odense.

Ready to respond

The Red Cross is ready to respond in crisis situations. We are building local emergency response teams, and in 2024 we doubled the number of volunteers trained in psychological first aid. Our Red Cross first aiders provided more than 16,800 treatments at sporting events, music festivals and other gatherings in 2024. In addition to physical assistance, our first aiders can now also provide psychological first aid. The Red Cross Ready programme provides practical assistance to sick and vulnerable people and supports local branch activities. In total, 5,696 individuals received such assistance in 2024. Last year, we removed inactive ready helpers from our lists, and now over 8,000 are actively ready to help when needed.

National relief work



“Perhaps our greatest competitor is the average Danish consumer, who now has more opportunities than ever to buy, sell or donate used clothing and items.”

SECOND-HAND ACTIVITIES A CHANGING MARKET

The Red Cross shops provide a crucial and stable financial contribution enabling the Danish Red Cross to provide help – locally, nationally and internationally.

In 2024, the Red Cross once again generated strong revenue of DKK 312 million and a surplus of DKK 105 million.

Our second-hand activities thus continue to hold broad appeal among the Danish public – even in a market shaped by increasing competition and rapidly growing private resale.

Shifting market structures

In recent years, we have seen major changes in the market. Today, our competitors are no longer limited to other humanitarian organisations, but include large retail chains, webshops, municipalities and digital marketplaces.

Perhaps our greatest competitor is the average Danish consumer, who now has more opportunities than ever to buy, sell or donate used clothing and items. In 2019, 23% of Danes sold their used clothing themselves – by 2024, that figure had risen to 72%. At the same time, the overall customer base has grown so large that the market is no longer expanding as it once did. Furthermore, global market prices for surplus textiles continue to decline.

In response to these significant market shifts and to future-proof our second-hand activities, we launched the development of a new strategy in 2024.

260 shops

In 2024, we operated 260 Red Cross shops, including 66 megastores. 101 shops achieved annual sales of DKK 1 million, and 17 surpassed DKK 3 million. Six new shops opened in 2024, while 11 shops either relocated or expanded.

Megastores

The Red Cross megastores are driving the growth and have done so in recent years. The megastores offer customers a broader range of items, make it easier for people to donate items and provide various ways of engaging volunteers. For these reasons, we are working to open even more Red Cross megastores.

New concepts

The Red Cross has also introduced a number of new concept shops – including shops selling used building materials, unstaffed self-service shops and outlet shops – which supplement our traditional Red Cross shops. These innovations have expanded our customer base and strengthened our business.

11,000 volunteers

Around 11,000 volunteers are engaged in our second-hand activities. We are also seeing strong engagement from a new group of digital volunteers who work from home on a flexible basis that fits their daily lives.

Decline in donations

We are seeing fewer donations of high-

quality items. Municipalities now collect textile waste and offer convenient doorstep disposal for used clothing. At the same time, there are more and more resale platforms allowing individuals to easily sell good-quality furniture, household items and clothes themselves. In 2024, we saw a further decline in the volume of donated clothing.

Webshop

Consumers are increasingly buying second-hand items online, and digital sales channels have now surpassed physical shops as the preferred way to purchase second-hand items. In 2024, rodekorsgenbrug.dk reached DKK 2 million in sales. Clothing is sold through our second-hand centre in Horsens, while homeware and furniture are available via 'click and collect' in a number of Red Cross shops. Our webshop newsletter now has over 15,000 subscribers.

Award winner

In 2024, the Danish Red Cross received the 'Årets ansvarlige' award (Responsible brand of the year) at the Elle Awards, competing alongside some of the fashion industry's major brands. We also received awards for a campaign – supported by influencers – to attract more male customers to our shops. In addition, our webshop was nominated for the Danish Chamber of Commerce's award for Best New E-commerce Business.

In 2024, the Red Cross introduced new red containers.
Photo: Nicolas Albertus



The Red Cross now operates shops selling used building materials.
Photo: Nivikka Andersen

Project 'Calm Together'
provides psychosocial
support for newly arrived
refugee families.
Photo: Susan Hoffmann



The flag was raised at our
inauguration of Center Hol-
megaard in December 2024.
Photo: The Danish Red Cross



“The Danish Red Cross takes on more specialised tasks and enables flexible, local adaptation at each centre, tailored to the needs of the resident population.”

ASYLUM 40 YEARS OF ASYLUM WORK

For four decades, the Danish Red Cross has worked to provide asylum seekers in Denmark with a safe, meaningful and dignified daily life while residing at Red Cross asylum centres or at other facilities where the Red Cross carries out assignments.

In 2024, the Danish Red Cross operated six asylum centres, including Reception Centre Sandholm and Transit Centre Avnstrup. As part of our mandate, we operate health clinics, school and day care services as well as community engagement and adult education. In addition, we carried out assignments at the departure centres Kærshovedgård and Sjælsmark, which are operated by the Danish Prison and Probation Service.

This work is regulated through annual contracts with the Danish Immigration Service, the Danish Prison and Probation Service and the Danish Return Agency. Continuous supervision is carried out to ensure that asylum seekers receive the services and offers agreed and provided for by law. In 2024, the operational contract was subject to a statutory public tender, and the Danish Red Cross was reappointed as operator of the six existing centres.

Number of asylum seekers still low

In 2024, a total of 8,536 new arrivals were registered at Reception Centre Sandholm. Of these, 6,845 were refugees from Ukraine, who are covered by the Danish Special Act granting expedited residence

and work permits. The remaining 1,691 individuals were spontaneous asylum seekers – primarily from Syria, Eritrea, Afghanistan, Turkey as well as stateless persons.

Adjustment – once again

Due to the low number of arrivals, our asylum work underwent organisational adjustments in 2024 involving a restructuring and redundancies. The new structure is not solely focused on financial sustainability, but is also focused on allowing the Danish Red Cross to take on more specialised tasks and enabling flexible, local adaptation at each centre, tailored to the needs of the resident population and current tasks.

School closure

In 2024, the Red Cross School in Jelling was closed down after an extended period of very low enrolment figures. Instead, a collaboration agreement was established with Vejle Municipality, enabling children from the Jelling Centre to attend the local primary school.

New centre on the island of Langeland

In December 2024, the Danish Immigration Service requested the Red Cross to open Centre Holmegaard. The centre serves as an accommodation centre for Syrian nationals whose asylum applications have been temporarily suspended in response to the situation in their home country.

Women relocated to Avnstrup

For several years, the Danish Red Cross has advocated for single, rejected female

asylum seekers to be relocated from the Departure Centre Kærshovedgård. In December, this group of women was accommodated in a safer environment at Transit Centre Avnstrup.

Partnerships

The Danish Red Cross collaborates with a number of companies, including LEGO and IKEA. These companies make donations or engage employees in corporate volunteering days, at which they help to revamp the centres and create new activities together with the residents. At Centre Jelling, LEGO employees volunteer weekly in construction activities with the children.

We also collaborate with a number of foundations. With WWF Denmark, for example, we run the project ‘NATURLig Trivsel’, which aims to create natural outdoor spaces at Centre Jelling. The ‘Leave No One Behind’ initiative in partnership with the Bevica Foundation seeks to improve accessibility for people with disabilities at the centres.

Media course

In collaboration with the Danish School of Media and Journalism and with support from the Augustinus Foundation, we have developed a media course for asylum seekers. The six-week course teaches participants to produce video stories using smartphones. Participants also gain knowledge about the Danish media and visit a media house.

“By handing them the microphone, we allow young people who have had a difficult path through life to share their stories through our storytelling corps and use their experience to make a difference.”

DANISH RED CROSS YOUTH EVERYONE CAN MAKE A DIFFERENCE IN SOMEONE'S LIFE

The Danish Red Cross Youth (DRCY) is Denmark's largest humanitarian youth organisation, organising activities for and with children and young people in Denmark and around the world. In 2024, DRCY engaged 4,000 volunteers who organised 300 activities reaching 10,000 children and young people across Denmark.

The surplus for the year was DKK 0.8 million. Revenue increased from DKK 50 million in 2023 to DKK 55 million in 2024.

Robust financial position

DRCY continues to prioritise financial robustness. Particular emphasis has been placed on ensuring that foundation-funded projects are based on realistic budgets aligned with the scope and ambitions of the projects. At the same time, both private and corporate fundraising activities have been intensified.

Digitalisation

In 2024, DRCY focused on data, IT and process automation to future-proof the organisation. To support this work, a new CRM system is set to be implemented in 2025.

New organisational structure

To strengthen local engagement, the DRCY was restructured in 2024, which included organising the 27 local branches

in three regions. This new regional structure has laid the groundwork for more inter-branch networking, peer support and stronger volunteer communities.

Institutions

Young DRCY volunteers are present in a wide range of institutions – including asylum centres, crisis centres, hospitals, prisons, secure institutions and residential homes for children and young people. A report by the Danish Centre for Social Science Research (VIVE) on our work in secure institutions highlights that young residents particularly value being visited by peers who volunteer their time – without being paid! This gives them a sense of being chosen.

One-to-one support

For over a decade, DRCY has run mentoring schemes for children and young people. A mentor provides support and guidance with all the complexities and challenges of youth life. In collaboration with the Region of Southern Denmark, young people in psychiatric care can now also get a volunteer mentor to support them in their transition out of care.

Through the initiative Ung på Linje (“Youth on the Line”), DRCY facilitates young people connecting through online chats and conversations, sharing experiences and supporting each other.

Youth communities

Across Denmark, DRCY organises youth clubs and homework cafés where children and young people can meet, make new friends and have fun. DRCY's annual summer camps are its largest activity, creating lifelong memories for 1,450 children and young people with the support of 1,000 volunteers.

Storytelling corps

A new storytelling corps enables young ‘experts by experience’ to shine a light on the unseen or neglected corners of society and drive positive change. These young people share personal accounts of navigating the healthcare system, life in state care, time spent in prison or living as a refugee. By handing them the microphone, we allow young people who have had a difficult path through life to share their stories through our storytelling corps and use their experience to make a difference.

Collaboration with INUA

Since 2014, DRCY has partnered with INUA, the youth division of the Greenland Red Cross. Together, we have trained peer facilitators to lead workshops that equip other young people with tools to address local challenges.

In 2024, DRCY and INUA launched a four-year project to deliver mental health first aid training to 1,600 young people in Greenland.

DRCY volunteers organise youth
cafés at an asylum centre
together with young asylum seekers.
Photo: Camille Kirkegaard, URK



Holiday camp atmosphere at
DRCY's camp Kongelejren,
where 40 volunteers donated
their time to give 70 great
children a holiday.
Photo: Josefine Ytzen



The Red Cross provides aid to people and communities affected by the climate crisis. In 2024, we supported 33 climate adaptation projects in 13 countries.
Photo: IFRC



“We take responsibility – not only for those we help, but also for how we run our organisation.”

CLIMATE GREEN RESPONSIBILITY

Every day, the Red Cross bears witness to the consequences of the climate crisis. Humanitarian needs are growing, and more people than ever are affected by climate-related disasters.

We are therefore committed not only to helping people affected by climate change, but also to minimising our own climate footprint. We take responsibility – not only for those we help, but also for how we run our organisation.

In 2024, we implemented a number of goals from the Red Cross Climate Policy across three key focus areas: Climate adaptation, prevention and engagement.

Climate adaptation

We have worked to strengthen our ability to anticipate and respond to climate-related disasters so that we can provide aid to the most vulnerable people in the world – faster and more effectively.

In 2024, we focused on laying the strategic groundworks for the Danish Red Cross emergency response system in Denmark. Our objectives include being able to respond to acute needs across the country, to ensure that no one is left alone in a crisis and to strengthen our capacity for action in Denmark.

Prevention

To reduce its climate footprint, the Danish

Red Cross has developed a green travel policy that is currently being rolled out. The aim is to foster a new organisational culture around travel and transport, shifting toward fewer journeys and more climate-friendly travel alternatives.

At the same time, we have worked to improve the underlying data for our annual climate accounts in order to get a more accurate understanding of our CO₂ emissions and thus a better basis for reducing them.

The 2024 carbon footprint for the Danish Red Cross is estimated at 14,571 tonnes of CO₂ equivalents,

representing a 14 per cent reduction compared with the recalculated climate footprint for 2023, partly due to reduced international relief work, lower travel activity and lower emission factors.

We have recalculated our 2023 footprint using more accurate data, which have become available after the publication of the 2023 annual report.

Engagement

The Red Cross's second-hand operations contribute to our climate goals in two ways: revenue from second-hand sales contributes to financing humanitarian aid for people affected by the climate crisis, and buying second-hand items prevents

the release of tonnes of greenhouse gases associated with newly produced items.

In 2024, we strengthened the methodological basis for calculating the climate impact of reuse. Through a field study of several product categories, we were able to quantify how much CO₂ is saved when a customer buys a second-hand item instead of a new one.

On this basis, we estimate that the second-hand activities of the Danish Red Cross prevented global emissions of an estimated 21,162 tonnes of CO₂e in 2024.

Inspired by ESG

While the Red Cross is not legally required to report on ESG (Environmental, Social, Governance) matters under the European sustainability standards, we draw inspiration from some of the approaches in this area because they align with our commitment to responsibility.

In 2024, for example, we were inspired by double materiality parameters in our risk management, assessing risk both in terms of its impact on society and on the organisation. This means that we not only consider external impacts on the Danish Red Cross, but also our impact on people and society.

FINANCIAL REVIEW AND DEVELOPMENTS

The 201 local branches, the municipal districts and the headquarters of the Danish Red Cross, including the Asylum Department and the Danish Red Cross Youth with holiday camps, are consolidated in the financial statements of the Danish Red Cross. The Red Cross of Greenland and the Red Cross of the Faroe Islands prepare separate financial statements.

Developments in activities and financial position

As in 2022 and 2023, we realised a strong surplus of DKK 88 million in 2024. Our continued financial strength provides a solid foundation during a time of increasing global uncertainty, as major donor countries – including the United States – are announcing cuts in their humanitarian aid donations.

The Danish Red Cross generated total revenue of DKK 1.940 billion, nearly DKK 200 million less than in 2023. We collected private funds in the amount of DKK 505 million in 2024. In addition, the Red Cross shops and the second-hand centre experienced a solid 3.4% revenue growth in 2024 compared with 2023 – an indication of the continued appeal of our second-hand activities among Danish consumers, even in a more competitive market with rapidly growing private resale activity. The total surplus from second-hand activities remained on a par with 2023, meaning that the Red Cross shops continue to make a strong financial contribution to our humanitarian work.

Our international relief work declined by DKK 223 million compared with 2023, due in part to extraordinary expenditure in 2023 related to the earthquake in Turkey and Syria and in part to the reduction

of operations in Ukraine. Conversely, our domestic relief work increased by DKK 17 million compared with 2023, driven in part by the launch of an ambitious new national strategy, which focuses among other things on expanding our vigil service, our support for current and former prison inmates and local social initiatives. The Danish Red Cross Youth's relief work also increased by DKK 9 million in 2024, while the asylum activities declined by DKK 13 million compared with 2023, mainly due to fewer asylum seekers being accommodated.

General management costs and administrative expenses showed a real increase of DKK 4 million from 2023 to 2024. The increase reflected the increased level of activity of the Danish Red Cross in recent years and the refurbishment of the Danish Red Cross headquarters. The administrative expense ratio for 2024 was 6%.

It should be noted that the financial statements show a DKK 47 million increase in general management costs and administrative expenses compared with 2023. Of this amount, DKK 43 million relates to an extraordinary reduction in 2023 due to the sale of the H.C. Ørstedes Vej property.

The Danish Red Cross is a financially robust organisation with equity of DKK 659 million, which the Board may allocate to specific purposes.

In 2024, the International Disaster Fund disbursed DKK 13.4 million in self-financing of international relief work, while the national funds disbursed DKK 3.3 million. The surplus for 2024 is reserved for future relief work in Denmark and internationally and to prepare for and adjust to more vol-

atile conditions in the future, as described in the Outlook section below.

Outlook

Humanitarian needs are expected to remain high in the coming years. At the same time, the United States – the world's largest donor – has drastically cut its donations, and several traditional donor countries in Europe have significantly reduced their humanitarian aid contributions and redirected funding toward defence in response to rising geopolitical tensions.

The consequence is considerably less funding for relief work and less aid distributed to a growing number of people in need. While future developments are difficult to predict, the overall expectation is that governmental humanitarian funding will in the long term remain significantly lower than we have been accustomed to.

With a solid financial foundation, the Danish Red Cross is in a strong position to adapt to these new realities. In 2025, our focus will be on developing the Danish Red Cross and our wider Movement to ensure that we remain in a strong position to bring aid to as many people in need as possible in 2026 and beyond.

In the coming years, we will also continue to focus on investing in our second-hand activities with the aim of future-proofing income in this changing and increasingly competitive business area.

Events after the balance sheet date

No significant events have occurred after the balance sheet date which affect the financial position, surplus or cash flow of the Danish Red Cross.

FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS (DKKm)

	2024	2023	2022	2021	2020
Income statement					
Funds from Danish and international institutions	1,091	1,203	1,068	879	893
Private funds collected, second-hand activities etc.	849	930	960	605	472
International relief work	-828	-1,051	-894	-649	-606
Relief work in Denmark	-254	-238	-233	-163	-139
Asylum activities	-316	-328	-385	-290	-281
Danish Red Cross Youth relief work*	-55	-46	-44	-33	-31
General management and administration**	-94	-46	-68	-61	-61
Surplus for the year	88,0	132,1	90,2	34,8	14,9
Balance sheet					
Total assets	1,885	1,662	1,531	1,095	953
Non-current assets	211	168	180	172	167
Current assets	1,674	1,494	1,351	923	786
Equity	663	571	439	349	314
Current liabilities	1,156	1,019	1,021	673	548
Ratios					
Average FTEs, headquarters	508	473	402	373	354
Average FTEs, Asylum Department	337	399	449	373	370
Average FTEs, delegates	97	113	112	99	120
Average FTEs, total	942	985	963	845	844
Administrative expense ratio	6.0%	5%	4.3%	5.3%	5.8%
Equity ratio	35%	34%	29%	32%	33%
Current ratio	145%	147%	132%	137%	143%
Earmarked activities ratio	87%	89%	87%	88%	90%
Consolidation ratio	5%	6%	4%	2%	1%
Safety margin	36%	29%	23%	24%	23%
Share of public funding	44%	43%	41%	49%	51%

*The Danish Red Cross Youth is included in the annual report effective from 2021, including comparative figures. Consequently, the financial highlights for 2020 are not comparable.

** A new expense allocation model was implemented in 2021. The comparative figures were not restated in this connection. Consequently, the line item 'General management and administration' is not comparable with prior years. For 2021, this resulted in the allocation of DKK 30 million from general management and administration to relief work.

In 2024, TV presenter Martin Johannes Larsen once again dedicated his Christmas to a personal fundraiser that set a new record.
Photo: The Danish Red Cross



1.090.289 kr.

FINANCIAL STATEMENTS

2024

INCOME STATEMENT for 2024 (DKK'000)	Note	2024	2023
Income			
Funds from Danish institutions	1	852,671	908,774
Funds from international institutions	2	237,860	294,142
Private funds collected	3	505,045	595,857
Second-hand activities	4	312,316	301,942
Other activities	5	31,759	31,978
Total income		1,939,651	2,132,693
Expenditure			
International relief work	6	-828,109	-1,051,330
Relief work in Denmark	7	-253,960	-237,643
Asylum activities	8	-315,569	-328,108
Danish Red Cross Youth relief work	9	-55,014	-45,909
Awareness and information activities		-29,616	-28,873
Private funds collected	3	-75,262	-68,054
Second-hand activities	4	-206,841	-194,731
Other activities	5	-27,783	-31,140
General management and administration		-93,550	-46,242
Total expenditure		-1,885,704	-2,032,030
Surplus for the year before financial items		53,947	100,663
Financial items	10	34,101	31,412
Surplus for the year		88,048	132,075
Proposed distribution of surplus for the year			
Retained earnings		63,048	
Reserve, International Disaster Fund			100,000
Reserve, Development Fund		25,000	32,075
Distribution of surplus for the year		88,048	132,075

BALANCE SHEET at 31 December (DKK'000)	Note	2024	2023
ASSETS			
Non-current assets			
Intangible assets		30,181	20,035
Property, plant and equipment		148,612	119,065
Financial assets		31,827	29,291
Total non-current assets	11	210,620	168,391
Current assets			
Inventory of goods and emergency aid equipment		16,462	16,012
Receivables	12	521,247	401,283
Prepayments		6,984	3,287
Securities*		246,803	163,047
Cash and cash equivalents	13	882,886	910,024
Total current assets		1,674,382	1,493,653
Total assets		1,885,002	1,662,044
EQUITY AND LIABILITIES			
Equity			
Funds tied up in land and buildings		78,624	73,828
Reserves		291,367	273,983
Retained earnings		289,026	223,158
Total equity	14	659,017	570,969
Provisions		23,579	25,012
Non-current liabilities			
Mortgage debt		2,097	2,383
Accrued subsidies for recognised assets	15	28,325	28,632
Other payables		16,412	16,423
Total non-current liabilities		46,834	47,438
Current liabilities			
Earmarked funds to be carried forward	16	913,874	761,410
Trade payables		94,638	82,729
Other payables		147,059	174,486
Total current liabilities		1,155,572	1,018,625
Total equity and liabilities		1,885,002	1,662,044
Danmarks Indsamling	17		
Unrecognised rent and lease liabilities	18		

*In addition to its own securities, the Danish Red Cross manages restricted legacies. The value of these at 31 December 2024 was DKK 3,940 thousand. The amount is not recognised in the line item 'Securities'.

NOTE 1	2024	2023
Funds from public institutions in Denmark (DKK'000)		
Danish Immigration Service	285,554	292,799
Ministry of Foreign Affairs (Danida)	441,185	506,990
Other ministries and government agencies	112,432	95,785
State gambling pools, ULFRI*	7,500	7,500
Secretariat grant**	6,000	5,700
Total funds	852,671	908,774

* The subsidy from ULFRI was used in full during the subsidy period and was used as authorised, mainly to cover expenditure as set out in note 7 and general management costs and administrative expenses.

** The subsidy under the secretariat grant, attributable to the asylum activities of the Danish Red Cross, was used during the subsidy period and was used as authorised and mainly to cover expenditure as set out in note 8 and general management costs and administrative expenses.

NOTE 2	2024	2023
Funds from international institutions (DKK'000)		
Red Cross societies/IFRC/ICRC	176,264	185,748
EU institutions DEVCO	16,393	14,848
EU institutions ECHO	17,897	74,561
Other institutions	27,306	18,985
Total funds	237,860	294,142

NOTE 3	2024	2023
Private funds collected (DKK'000)		
Funds collected		
Private donations	148,255	156,395
Fundraising activities	65,709	94,710
Foundation grants	152,972	137,522
Legacies	67,249	25,411
Business collaborations	85,610	50,288
Membership fees	13,454	13,577
Total amount collected	533,249	477,902
Earmarked funds carried forward	-28,204	117,955
Total funds collected	505,045	595,857
Expenditure related to income-generating activities		
Private donations	-34,690	-36,567
Fundraising activities	-15,601	-19,717
Foundation grants	-12,288	-2,662
Legacies	-2,943	-1,493
Business collaborations	-9,740	-7,594
Membership fees	0	-21
Total collection expenditure	-75,262	-68,054
Income from fundraising activities (excluding earmarked funds carried forward)	457,987	409,848
Income from fundraising activities (including earmarked funds carried forward)	429,783	527,803

The funds collected comprise regular donations and spontaneous one-off donations. Funds are collected via a range of channels, e.g. payments via website, bank transfers, SMS payments and MobilePay payments. The most significant fundraising campaigns during the year were fundraising for Ukraine, the Danish Red Cross Fundraising Day as well as the Christmas Aid campaign and Alle vores børn (All our children).

In 2024, funds were collected to finance the activities of the Danish Red Cross and in accordance with the Danish Fundraising Act of 26 May 2014 and Executive Order no. 160 of 26 February 2020. The funds collected were used for the objects of the organisation according to the Articles of Association and the objects described in the fundraising resources.

Any unused funds were allocated to Danish Red Cross reserves in accordance with the distribution of surplus for the year as set out in the income statement and in note 14.

NOTE 4	2024	2023
Second-hand activities (DKK'000)		
Income	312,316	301,917
Expenditure	-206,841	-194,706
Total second-hand activities	105,475	107,211

NOTE 5			2024	2023
Other activities (DKK'000)				
	Income	Expenditure	Total	Total
First aid	18,182	-17,611	571	-293
Emergency first aiders	7,258	-8,955	-1,697	-2,069
Other activities	6,319	-1,217	5,102	3,200
Total other activities	31,759	-27,783	3,976	838

NOTE 6			2024	2023
Used for international relief work (DKK'000)				
Middle East			214,286	310,888
Africa			277,000	277,010
Europe and Asia			218,966	284,648
Non-country specific			35,441	115,515
General guidance and monitoring			54,669	32,149
Donations to IFRC/ICRC			2,994	5,801
Psychosocial Hub			24,753	25,319
Total international relief work			828,109	1,051,330

NOTE 7			2024	2023
Used for relief work in Denmark (DKK'000)				
Family activities			104,615	94,810
Activities for lonely people			67,911	57,190
Integration			47,215	49,715
Organisational development and Volunteer House			24,675	22,709
Branches' international work			2,415	4,970
Emergency response			7,129	8,249
Total relief work in Denmark			253,960	237,643

NOTE 8**2024****2023****Used for asylum activities (DKK'000)**

Accommodation and sustenance	196,156	210,229
Property administration, transport, warehouse, furniture, maintenance, etc.	18,901	23,817
Benefits in kind (clothing and hygiene packages, food, etc.)	63,132	50,003
Asylum agreement	2,972	3,454
Pedagogical pool funds	770	529
Other operations	33,638	40,076
Total asylum activities	315,569	328,108

NOTE 9**2024****2023****The Danish Red Cross Youth (DKK'000)**

National activities	35,488	26,136
Fundraising and communication	9,832	8,985
International activities	7,613	9,208
Overhead costs	2,081	1,581
Total Danish Red Cross Youth activities	55,014	45,909

NOTE 10**2024****2023****Financial items (DKK'000)**

	Income	Expenditure	Total	Total
Interest	18,981	-1,319	17,662	20,145
Securities	19,573	-143	19,430	12,057
Foreign exchange	38,938	-41,929	-2,991	-790
Total financial items	77,492	-43,391	34,101	31,412

NOTE 11**Non-current assets (DKK'000)**

	Intangible assets	Operating equipment	Land and buildings*	Financial assets*	Total
Acquisition cost at 1 January	56,324	30,078	119,406	29,291	235,099
Additions during the year	5,378	2,688	15,564	3,999	27,629
Disposals during the year	0	-4,030	0	-1,463	-5,493
Acquisition cost at 31 December	61,702	28,736	134,970	31,827	257,235
Amortisation/depreciation at 1 January	-39,037	-22,939	-14,560	0	-76,536
Amortisation/depreciation for the year	-5,227	-2,874	-2,433	0	-10,534
Amortisation/depreciation redispals for the year	0	4,030	0	0	4,030
Amortisation/depreciation at 31 December	-44,264	-21,783	-16,993	0	-83,040
Non-current assets under construction	12,743	0	23,681	0	36,425
Total non-current assets	30,181	6,953	141,658	31,827	210,620

* Financial assets comprise cooperatively owned property (DKK 6,944 thousand), deposits on leases regarding second-hand activities (DKK 22,920 thousand), DRCY deposits (DKK 73 thousand) and deposits on leases of office premises in connection with refurbishment of headquarters (DKK 1,890 thousand).

NOTE 12**Receivables (DKK'000)**

	2024	2023
Trade receivables	16,214	25,056
Grant commitments	398,213	292,614
Danish Immigration Service	25,804	51,596
Other receivables	81,016	32,016
Total receivables	521,247	401,283

NOTE 13**Cash and cash equivalents (DKK'000)**

	2024	2023
Own funds	382,348	458,404
Donor funds	500,538	451,620
Total cash and cash equivalents	882,886	910,024

NOTE 14**Equity (DKK'000)**

	Funds tied up in land and buildings	Reserve, International Disaster Fund	Reserve, National Fund	Reserve, National Family Fund	Reserve, Development Fund	Reserve, local branch funds	Retained earnings	Total equity
Equity at 1 January	73,828	169,000	28,753	21,786	53,699	745	223,158	570,969
Surplus for the year	-	-	-	-	-	-	88,048	88,048
The year's amounts used by funds	-	-13,352	-839	-2,457	-	-	16,648	-
The year's external contributions to funds	-	3,032	-	6,000	-	-	-9,032	-
The year's designation to funds	-	-	-	-	25,000	-	-25,000	-
Transferred from amounts tied up in land and buildings	4,796	-	-	-	-	-	-4,796	-
Total equity	78,624	158,680	27,914	25,329	78,699	745	289,026	659,017

NOTE 15**Accrued subsidy for recognised assets**

Accrued subsidy for recognised assets under non-current liabilities consists of subsidy received for the construction of the Volunteer House and the health clinic.

NOTE 16**Earmarked funds to be carried forward (DKK'000)**

	1 Jan.	Received	Used	31 Dec.	Changes for the period
Corrections at 1 January	-38,999				
Danish Immigration Service and Danish Prison and Probation Service etc.	10,454	310,227	-285,553	35,128	24,674
Strategic Partnership (Danida)	55,341	201,243	-224,044	32,540	-22,801
Other Danida grants	134,940	271,973	-217,226	189,687	54,747
Other ministries and government agencies	50,278	97,273	-105,974	41,577	-8,701
EU grants	52,513	51,208	-34,290	69,431	16,918
Red Cross societies/IFRC/ICRC	107,292	176,100	-176,041	107,351	59
Other international institutions	6,562	39,887	-26,848	19,601	13,039
Collected earmarked funds	383,029	323,711	-288,181	418,559	35,530
Total	761,410	1,471,622	-1,358,157	913,874	113,465

NOTE 17

	2024	2023	2022	2021	2020	2019	2018	Total
Danmarks Indsamling (DKK'000)								
Danish Red Cross share	14,525	13,815	12,436	16,716	11,021	7,805	8,531	84,849
Used (including administrative contribution)	-786	-11,460	-9,711	-14,710	-11,021	-7,805	-8,531	-64,024
Balance at 31 December	13,739	2,355	2,725	2,006	0	0	0	20,825

Separate financial statements are prepared for fundraising activities performed in accordance with the Danish Fundraising Act of 26 May 2014 and Executive Order no. 160 of 25 February 2020.

NOTE 18**Unrecognised rent and lease liabilities**

Liabilities have been incurred under rental agreements or leases and amount to DKK 1,372 thousand until maturity.

Also in Denmark, the Red Cross provides psychosocial support in crisis situations.
Photo: Hans Ole Madsen



ACCOUNTING POLICIES

The 201 local branches, the municipal district and the headquarters of the Danish Red Cross, including the Asylum Department and the Danish Red Cross Youth with holiday camps, are consolidated in the financial statements of the Danish Red Cross.

The Red Cross of Greenland and the Red Cross of the Faroe Islands prepare separate financial statements and are not included in these financial statements.

The Asylum Department prepares separate financial statements in accordance with the Danish State's cost accounting principle. Expenses are accounted for on an accruals basis, and debt due for later payment or settlement is recognised in liabilities. Assets and liabilities of the Asylum Department are recognised in the balance sheet of the Danish Red Cross. The Asylum Department's net assets are considered a balance with the Danish Immigration Service and are recognised in the balance sheet in the line item 'Earmarked funds to be carried forward'.

Being a Danish non-profit charitable organisation, the Danish Red Cross is not subject to specific requirements regarding presentation, recognition, measurement or the like. The financial statements are therefore prepared in accordance with what are considered generally accepted accounting principles for similar organisations in Denmark.

The financial statements are presented in Danish kroner in accordance with the accounting policies described.

The accounting policies applied in the preparation of the financial statements are consistent with those applied last year.

FOREIGN CURRENCY TRANSLATION

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date.

Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date.

Cash and cash equivalents, receivables and payables related to earmarked activities are not considered to be monetary items and are consequently not subject to foreign exchange adjustment.

Foreign exchange differences arising between the rate at the transaction date and the rate at the payment date or the balance sheet date, respectively, are recognised in the income statement as financial income or financial expenses.

ACCOUNTING ESTIMATES AND JUDGMENTS

The financial statements are prepared based on specific assumptions which involve the use of accounting estimates. These estimates are made by Management in accordance with the accounting policies and based on past experience and on assumptions which Management considers reasonable and realistic. The assumptions may be incomplete, and unexpected future events or circumstances may occur, and other parties might arrive at different estimates.

The areas involving a higher degree of judgement or complexity or areas in which

assumptions and estimates are material to the financial statements are disclosed below.

In preparing the financial statements, Management makes a number of accounting judgments which form the basis of presentation, recognition and measurement of the assets and liabilities of the Danish Red Cross. The financial statements have been presented applying the going concern principle based on existing practice. Key management estimates in connection with the recognition and measurement of these assets and liabilities and the key source of estimation uncertainty related to the preparation of the Annual Report are:

Effective hours in determining hourly rates

The determination of hourly rates is based on an estimate of the average full-time employee's effective hours per year. This involves laying down a number of assumptions that involve the use of accounting estimates. Such assumptions include the number of days of sick leave and other types of absence and the number of internal hours. These assessments are based on historical data supplemented by past experience.

The existing estimates are reconsidered on a six-monthly basis and the hourly rates used are recalculated.

INCOME STATEMENT

Income

Income mainly consists in collected funds and grants. Income from the sale of goods

and services is recognised in the income statement if delivery is made before year end.

Income from fundraising activities, legacies and gifts not subject to further obligations toward the donor is recognised upon receipt.

Income from fundraising activities, legacies and gifts for which the donor stipulates that the donation is to be used within a general area or the like is recognised upon receipt. In connection with the distribution of surplus for the year, the amount is transferred to the Danish Red Cross funds according to the donor's request.

Grants from donors for specific projects or activities are recognised as earmarked funds to be carried forward under liabilities in the balance sheet when the appropriating party has made a binding commitment.

Earmarked funds not used are recognised as a liability in the line item 'Earmarked funds to be carried forward'. The change for the year in earmarked funds to be carried forward is recognised in the income statement, to the effect that the net amount recognised as income for the year corresponds to the expenditure incurred for the specific purposes. The change in earmarked funds thus represents the difference between earmarked grants received during the year and the amount of such funds used during the financial year.

Like other international non-profit organisations, the Danish Red Cross includes the value of non-cash donations in the income statement. Donations in the form of, for example, consignments of goods,

ancillary equipment or consulting services related to specific projects are recognised. Donations are recognised only if their value can be reliably measured and if such value exceeds DKK 0.1 million.

Expenditure

Funds for international project partners are expensed as and when transferred to international project partners.

Other external expenses are accounted for on an accruals basis to the effect that such expenses are recognised at the amounts relating to the financial year.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. These items comprise interest income and interest expenses, realised and unrealised capital gains and losses on securities and debt and realised and unrealised foreign exchange gains and losses on foreign currency transactions.

Tax on surplus for the year

The Danish Red Cross is exempt from taxation pursuant to section 1(1)(vi) of the Danish Corporation Tax Act.

BALANCE SHEET

Intangible assets

Intangible assets are recognised at cost and amortised on a straight-line basis in the income statement over a period of five or seven years.

Cost is determined at the original acquisition cost.

Property, plant and equipment

Land and buildings are measured at cost less accumulated depreciation effective from the financial year 2015. Land is not depreciated.

Cost is determined at the original acquisition cost plus any improvements. Where no other value can be determined, the cost of individual properties is stated at the most recent official property value of 2014.

For the headquarter properties and properties of the local branches, depreciation is provided on a straight-line basis over 100 and 50 years, respectively, to expected residual value. Depreciation is recognised in the income statement in the line item 'General management and administration'.

Generally, operating equipment is expensed in the year of acquisition. However, based on an individual assessment, costs in connection with major acquisitions may be capitalised and depreciated over the asset's useful life if the acquisition cost of the asset exceeds DKK 0.1 million and its useful life is at least five years.

The cost of items of property, plant and equipment received as donations or the like is measured at fair value at the recognition date, insofar as such value can be reliably measured. Fair value reflects the amount that the Danish Red Cross would have paid to acquire the asset on an arm's length basis.

Subsidies etc. received for the construction or acquisition of items of property, plant and equipment are not set off against the cost of the asset but are recognised as a separate liability in the

balance sheet and recognised as income over the useful life of the asset.

Financial assets

Financial assets, comprising capital contributions on acquisition of properties and deposits on leases regarding second-hand activities, are recognised at cost.

Inventory of goods and emergency aid equipment

Inventories of first aid products and books, emergency aid equipment and supplies of essentials at the asylum centres are measured at the lower of cost and net realisable value.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less provision for bad and doubtful debts.

Prepayments

Prepayments comprise prepaid expenses relating to subsequent financial years.

Securities

Securities comprise listed bonds and investment units measured at fair value. Realised and unrealised gains or losses on securities are recognised as financial income or financial expenses.

Cash and cash equivalents

The portion of cash and cash equivalents consisting of own funds is measured at the rate at the balance sheet date. The portion of cash and cash equivalents consisting of funds received from various donors and earmarked for specific purposes is not subject to value adjustment.

Equity

Amounts designated for specific purposes by the Board are recognised under internal funds as reserves in equity. Amounts allocated to and from the internal funds are treated as earmarked funds, depending on their nature, in accordance with the general accounting policy in this respect.

In equity, funds tied up in land and

buildings are recognised in an amount equal to the difference between the value of land and buildings less mortgage debt and accrued subsidies for recognised assets.

Provisions

Provisions comprise expected costs related to existing liabilities the size and due date of which are uncertain. Provisions are recognised when, as a result of a past event, the Danish Red Cross has a legal or constructive obligation at the balance sheet date, and it is probable that an outflow of financial resources will be required to settle the obligation.

Provisions are measured at net realisable value or fair value, where settlement is expected to be far in the future.

Liabilities

Liabilities are measured at amortised cost, which usually corresponds to nominal value.

Earmarked funds to be carried forward

Earmarked funds to be carried forward represent donations received that are earmarked for a specific purpose but have yet to be used for that purpose.

FINANCIAL RATIOS

Definition and calculation of financial ratios.

Administrative expense ratio

*General management costs and administrative expenses *100*

Total income minus Asylum Department activities

minus DRCY activities

Equity ratio

*Equity at year end *100*

Total assets at year end

Current ratio

*Current assets *100*

Current liabilities

Earmarked activities ratio

*Expenditure related to earmarked activities *100*

Total income minus expenditure related to second-hand activities minus other activities

Consolidation ratio

*Surplus for the year *100*

Total income

Safety margin

*Equity at year end *100*

Total expenditure related to income-generating, earmarked and general activities

Share of public funding

*Public funds collected *100*

Total income

STATEMENT BY MANAGEMENT ON THE ANNUAL REPORT

The General Management and the Board have today considered and approved the financial statements of the Danish Red Cross for the financial year 1 January - 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies described.

In our opinion, the financial statements give a true and fair view of the Danish Red Cross's financial position at 31 December 2024 and of the results of its operations for the financial year 1 January - 31 December 2024.

Further, in our opinion, the Management's review includes a fair review of the developments in the activities and financial position of the Danish Red Cross.

In our opinion, the transactions covered by the financial reporting are in accordance with appropriations granted, legislation and other regulations, agreements and common practice. Also, in our opinion, we have established business procedures which ensure financially appropriate management of the funds covered by the financial statements.

Fundraising activities

The fundraising activities of the Danish Red Cross have been performed consistently with its fundraising licence and in accordance with the Danish Fundraising Act and the related Executive Order. We believe that the presented financial statements for fundraising activities in pursuit of the objects of the Danish Red Cross for the period 1 January to 31 December 2024 have been prepared in accordance with the accounting provisions of Executive Order no. 160 of 26 February 2020 and the Danish Fundraising Act.

Copenhagen, 16 June 2025


On behalf of the General Management


Anders Ladekarl
Secretary General


Mikkel Søndergaard
Chief Financial Officer

On behalf of the Board of the Danish Red Cross


Jette Runchel
President


Anne Lerche Nordlund
Vice President


Maarten van Engeland
Chairman of the Finance and
Audit Committee


Tony Lindemann Bøgh



Jesper Britze


Yvonne Mie Haugaard Lech


Erik Demant


Anders Larsen


Søren Skou Bøllingtoft


Knud Aarup


Tsovinar Khachatryan


Jonas Wiederholt Larsen


Trine Holten Frengler


Dorte Buhl


Benedikte Rønn Sørensen


Britt Sandvad

INDEPENDENT AUDITOR'S REPORT

To the Board of the Danish Red Cross

AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of the Danish Red Cross for the financial year 1 January – 31 December 2024, comprising accounting policies, income statement, balance sheet and notes to the financial statements. The financial statements are prepared in accordance with the accounting policies described and with Danish Executive Order no. 160 of 26 February 2020 on Public Fundraising Campaigns, Danish Executive Order no. 568 of 24 May 2023 on ULFRI and Danish Executive Order no. 530 of 15 May 2023 on operating subsidies from the Ministry of Social Affairs, Housing and Senior Citizens.

In our opinion, the financial statements give a true and fair view of the Danish Red Cross's financial position at 31 December 2024 and of the results of its operations for the financial year 1 January – 31 December 2024 in accordance with the accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark and in accordance with generally accepted public auditing standards and Danish Executive Order no. 160 of 26 February 2020 on Public Fundraising Campaigns, Danish Executive Order no. 568 of 24 May 2023 on ULFRI and Danish Executive Order no. 530 of 15 May 2023 on operating subsidies from the Ministry of Social Affairs, Housing and Senior Citizens.

Our responsibilities under those standards and requirements are further described in the Auditor's responsibilities for the audit of the financial statements section of this auditor's report. We are independent of the Danish Red Cross in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evi-

dence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 and with Danish Executive Order no. 160 of 26 February 2020 on Public Fundraising Campaigns, Danish Executive Order no. 568 of 24 May 2023 on ULFRI and Danish Executive Order no. 530 of 15 May 2023 on operating subsidies from the Ministry of Social Affairs, Housing and Senior Citizens.

Management is also responsible 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 ability of the Danish Red Cross to continue as a going concern, for disclosing, as applicable, matters related to going concern and for using the going concern basis of accounting, unless Management intends to either liquidate the Danish Red Cross or cease operations or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, generally accepted public auditing standards and Danish Executive Order no. 160 of 26 February 2020 on Public Fundraising Campaigns, Danish Executive Order no. 568 of 24 May 2023 on ULFRI and Danish Executive Order no. 530 of 15 May 2023 on operating subsidies from the Ministry of Social Affairs, Housing and Senior Citizens will always detect any existing material misstatement. 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.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, generally accepted public auditing standards and Danish Executive Order no. 160 of 26 February 2020 on Public Fundraising Campaigns, Danish Executive Order no. 568 of 24 May 2023 on ULFRI and Danish Executive Order no. 530 of 15 May 2023 on operating subsidies from the Ministry of Social Affairs, Housing and Senior Citizens, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Danish Red Cross'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 ability of the Danish Red Cross 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 Danish Red Cross to cease to continue as a going concern.

- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view in accordance with the accounting policies described.

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.

Moreover, it is our responsibility to consider whether the Management's review provides the information required in accordance with the accounting policies described and Danish Executive Order no. 160 of 26 February 2020 on Public Fundraising Campaigns, Danish Executive Order no. 568 of 24 May 2023 on ULFRI and Danish Executive Order no. 530 of 15 May 2023 on operating subsidies from the Ministry of Social Affairs, Housing and Senior Citizens.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the accounting policies. We did not identify any material misstatements in 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 covered by the financial reporting comply with appropriations granted, legislation and other regulations, agreements and common practice. Management is also responsible for ensuring that sound financial management is exercised in the administration of the funds and the operation of the activities comprised by the financial statements. In connection with this, Management is responsible for establishing systems and processes that support economy, efficiency and effectiveness.

In performing our audit of the financial statements, it is our responsibility to conduct a compliance audit and a performance audit in accordance with the Danish public-sector auditing standards. This entails assessing the risk of material breaches of regulations in the transactions covered by the financial reporting or material performance deficiencies in the systems and processes established by Management. Based on our risk assessment, we select specific subject matters on which to perform compliance audit procedures or performance audit procedures.

In our compliance audit, we test selected subject matters to obtain reasonable assurance about whether the transactions covered by the selected subject matter comply with the relevant provisions of appropriations, legislation and other regulations, agreements and common practice. In our performance audit, we make an assessment to obtain reasonable assurance as to whether the systems, processes or transactions covered by the selected subject matter support the exercise of sound financial management in the operation of the Danish Red Cross and the administration of the funds covered by the financial statements.

Our audit of each selected subject matter is performed with a view to obtaining sufficient and appropriate audit evidence to support an audit opinion with reasonable assurance on the subject matter. An audit cannot provide absolute assurance that all breaches of regulations or performance deficiencies are detected. As we only performed compliance audit procedures and performance audit procedures on the selected subject matters, we cannot conclude with assurance that there may not be material breaches of regulations or performance deficiencies in areas not covered by the selected subject matters.

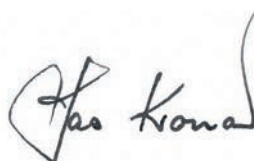
If, on the basis of the procedures performed, we conclude that this gives rise to material critical comments, we are required to report on this.

We have no material critical comments to report in that respect.

Copenhagen, 16 June 2025

Deloitte


Statsautoriseret Revisionspartnerselskab CVR No. 33 96 35 56



Lars Kronow

State authorised public accountant
accountant

MNE no.: mne19708



Christian Dalmose Pedersen

State authorised public

MNE no.: mne24730

