



OXFAM DENMARK

**Annual report
2023**

1 January 2023 – 31 December 2023

CONTENTS

Information on Oxfam Denmark	3
Statement by the Management	4
Independent auditor's report	6
Management's review	10
Accounting policies	13
Income statement	15
Balance sheet	16
Notes to the financial statements	18

Information on Oxfam Denmark

INFORMATION ON THE ORGANISATION

Oxfam Denmark
Established 1966
Company reg. (CVR) no. 88 13 64 11

AUDITORS

KPMG, Statsautoriseret Revisionspartnerselskab

BANKERS

Arbejdernes Landsbank

HEAD OFFICE

Vesterbrogade 2B, 1620 Copenhagen V, Denmark
Tel.: +45 35 35 87 88
Email: oxfam@oxfam.dk
Website: www.oxfam.dk

GENERAL MANAGEMENT

Lars Koch, Secretary General
Signe Hamann Alsøe, Director of Public Engagement, Communication & Fundraising
Niels Hjortdal, International Programme Manager
Miriam Reventlow, Director of Operations
Laust Leth Gregersen, Director of Policy, Advocacy & Media

PARLIAMENTARY AUDITOR

Helena Reumert Gjerding

BOARD OF DIRECTORS

Magnus Skovrind Pedersen, Mette Lybye, Poul Erik Christoffersen,
Jonas Devantier, Hannah Brejnholt, Karen Andersen, Mogens Pedersen,
Malte Frøslee Ibsen, Sabavoun Waziri, Stine Skøtt Thomsen, Helena Reumert Gjerding

Statement by the Management

We have today presented the annual report of Oxfam Denmark for the financial year ended 31 December 2023.

The annual report has been prepared in accordance with the Danish Financial Statements Act. In our opinion, the accounting policies applied are appropriate, and the annual report gives a true and fair view of the organisation's assets and liabilities, financial position and results of operations.

The organisation has established guidelines and procedures to ensure that the transactions comprised by the annual report comply with appropriations granted, legislation and other regulations and with contracts entered into and usual practice. Moreover, the organisation has established guidelines and procedures to ensure due financial considerations in the administration of the funds.

We recommend that the annual report be adopted at the annual general meeting.

Copenhagen, 18th of June 2024

Secretary General:

Lars Koch

On the Board of Directors:

Magnus Skovrind Pedersen

Mette Lybye

Hannah Brejnholt

Karen Andersen

Poul Erik Christoffersen

Mogens Pedersen

Jonas Devantier

Malte Frøslee Ibsen

Helena Reumert Gjerding

Stine Skøtt Thomsen

Sabavoun Waziri

Fundraising statement by the Management

Being in charge of fundraising carried out in the 2023 financial year, we hereby declare that the fundraising was carried out in accordance with the rules of the Danish Act on Fundraising and the Danish Executive Order on Fundraising, see section 9(1)(iv) of the executive order.

Copenhagen, 18th of June 2024

Lars Koch, Secretary General

Niels Hjortdal, International Programme Manager



Independent auditor's report

To the Board of Directors and Management of Oxfam Denmark

Opinion

We have audited the financial statements of Oxfam Denmark for the financial year 1 January – 31 December 2023, comprising income statement, balance sheet and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Organisation's financial position at 31 December 2023 and of the results of the Organisation's operations for the financial year 1 January – 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark as well as generally accepted public auditing standards. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the organisation in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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



Independent auditor's report

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark as well as generally accepted public auditing standards will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark as well as generally accepted public auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.



Independent auditor's report

- conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organisation to cease to continue as a going concern.
- evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

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

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements. We did not identify any material misstatement of the Management's review.

Report on other legal and regulatory requirements

Statement on compliance audit and performance audit

Management is responsible for ensuring that the transactions included in the financial report comply with appropriations granted, legislation and other regulations and with agreements entered into and usual practice; and that due financial consideration has been taken of the management of the funds and operations covered by the financial statements. Consequently, Management is responsible for establishing systems and procedures supporting economy, productivity and efficiency.



Independent auditor's report

In performing our audit of the financial statements, it is our responsibility to perform compliance audit and performance audit of selected items in accordance with public auditing standards. When conducting a compliance audit, we test the selected items to obtain reasonable assurance as to whether the transactions covered by the financial reporting comply with the relevant provisions of appropriations, legislation and other regulations as well as agreements entered into and usual practice. When conducting a performance audit, we perform assessments to obtain reasonable assurance as to whether the tested systems, processes or transactions support due financial considerations in relation to the management of funds and operations covered by the financial statements.

We must report on any grounds for significant critical comments, should we find such when performing our work.

We have no significant critical comments to report in this connection.

Copenhagen, 18th of June 2024

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Morten Høgh-Petersen
State Authorised
Public Accountant
mne34283

Management Review

1. Introduction

Oxfam Denmark is a member-based and independent Danish development organisation (NGO) that works globally, nationally and locally to ensure a just and equal future. Oxfam Denmark is a part of the global Oxfam Confederation that in 2023 has celebrated 80 years of fighting for justice and an end to human suffering. Today, it is a global network of more than 20 independent affiliates (with new affiliates increasingly from the global South). It is active in more than 90 countries around the world, and its affiliates work together to end inequality and injustice.

Our mission is to fight inequality and poverty and work towards an economy that works for people and the environment. It does this by supporting people, especially young people and women, who are struggling to improve their lives and the communities in which they live. Our 2023-27 strategy has four key intervention areas for a just and equal future: economic justice, climate justice, transformative education and humanitarian response and inclusive peace building.

We support specific programs and advocacy efforts in Sub-Saharan Africa, as well as Latin America and the Middle East/North Africa, and we collaborate with a wide range of international and national partners and work purposefully within the Oxfam structure to make development cooperation effective with a strengthened influence for partners from the Global South.

2. Result

Oxfam Denmark's annual accounts cover all activities in Denmark and abroad that ODK handles. The result for 2022 is a surplus of 2.2 mio DKK compared to a loss of 0.9 mio DKK in 2021.

At the end of 2023, the equity for Oxfam Denmark is 16.2 mio DKK, and ODK has adopted a new equity policy for 2023-27 to increase the equity to 20 mio DKK to strengthen financially robust of the organisation.

3. Revenue

Total distributable income in 2023 was 387 mio DKK. Oxfam Denmark finances its activities through broad collaboration with institutional donors and support from foundations and private supporters. Cash income received for grants includes grants from institutional donors, mainly DANIDA/Denmark, NORAD/Norway, SIDA/Sweden and EU as well from GPE - Global Partnership for Education.

Furthermore, from International and Danish Foundations and membership contributions and private donations.

In the strategy for 2023–2027, Oxfam Denmark has an objective to change and expand its sources of funding in the coming to remain effective in our work and support to our partners.

Oxfam Denmark' financial structure consists of 98% earmarked funds from grants and our ambition is to increase the proportion of free funds to improve our robustness and flexibility.

4. Expenditure

The total expenses amount to 385 mio DKK. They are divided into the following key areas:

- Programme and project work in partner countries
- Work in Denmark (campaign, communication and awareness-raising)

- Administration and management
- Branding and fundraising

By far the largest part of Oxfam Denmark' funds are used for strategic project and programme work in partner countries (280 mio DKK) through key programmes described below in ODKs four strategic areas providing support to those in urgent need, tackling the root causes of poverty and promoting necessary systemic changes to break the cycle of inequality and build fairer and more sustainable systems for people and planet.

Oxfam has also been active in Denmark, carrying out information and campaign work, with an increased engagement on social media and a good response from committed supporters and volunteers. In the humanitarian field, the efforts for the Gaza crisis, the earthquake in Syria, support to Ukraine as well as climate justice and fighting hunger have been key focus areas. In our advocacy work, raising awareness and developing ground-breaking reports on economic inequality in close collaboration with partners and the Oxfam confederation on have contributed to strong results. Furthermore, ODK continued the Whole World in School campaign with a focus on Ghana in 2023, reaching more than 100.000 school children in Denmark.

5. Institutional grants

Oxfam Denmark continued its efforts under the **strategic partnership agreement with DANIDA 2022-2025**, where we received DKK 103 million on an annual basis, as well as a number strategic TopUps for key intervention areas. The focus of the strategic partnership rests on the objectives of eradicating poverty, promoting economic and climate justice, and engagement in humanitarian support and peacebuilding, with a focus on fragile countries and vulnerable populations. Common to the whole partnership is a strong gender focus and partnerships with local civil society organisations using a rights-based approach. As part of this effort, ODK continued implementing key interventions supported through the TopUp modality and funds received in 2022 (Food Crisis, Yemen: 9.5 mio DKK; loss and damage Mali: 5.0 mio DKK; Lebanon humanitarian: 7.9 mio DKK; Mali humanitarian: 3.4 mio DKK; Food crisis Horn, Kenya: 5.0 mion DKK), and received additional TopUs funds in 2023 for the earthquake response in Syria (2.5 mio DKK) as well as Burkina Faso (5. 6 mio DKK) and Lebanon (2.6 mio DKK) humanitarian support.

The international trust fund, **Global Partnership for Education**, approved an extension of the **Education Out Loud** programme in a second grant cycle (60 mio USD) until 2027, and ODK successful continued supporting civil society organisations engagement in education policy work in more than 60 countries around the world.

In 2023, also **NORAD** intensified is cooperation with Oxfam Denmark by providing a grant of DKK for combating food insecurity. This program is implemented in 2023-2024 in Syria, Burkina Faso, Mali, Kenya, and Uganda. Furthermore, ODK implemented the NORAD grant received in 2022 (21 mio DKK) of for a multi-year programme on fair recovery in Kenya, Uganda, and Ghana, with links to regional and global levels. ODK also finalized the NORAD funded project on supporting independent Journalism in Guatemala (0.7 mio DKK).

The **SIDA** funded program in South Sudan was successfully continued in 2023. However, SIDA communicated to ODK that due to changes in the Swedish development policy, the program will be cut at the end of 2024.

A major **EU** funded program, "Enough!", on fighting sexual and gender-based violence in Ghana, Mali and Liberia was successfully finalized in 2023.

6. Foundations

Patric funded project continued in Burkina Faso and Mali, Hempel continued supporting our work in Bolivia and Guatemala, and we received new support from Novo Nordisk Foundation and Justesen foundation.

7. Public fundraising

Oxfam Denmark has approximately 7,000 members and regular contributors, which is the same level as in 2022. Oxfam Denmark has been part of Denmark's Indsamling again in 2023 and received support for our work in Colombia (3 mio. DKK). We also got broad support from the Danish public that donated to support our efforts in Ukraine, earthquake in Syria, Gaza crisis and fighting hunger.

8. Organisational development and management

In 2023, Oxfam Denmark endorsed a new strategy 2023-2027, aligned with the Oxfam Confederations global strategy. Furthermore, ODK strengthened its management group with the recruitment of a new Policy Director, a Fundraising and Communications Director as well as Finance manager. Expenses for management and board work include the administrative expenses for supporting functions such as finance, HR and other organisation-supporting activities. The total expenditure in this area in 2023 was on a par with 2022. Oxfam Denmark continued its focus on staff wellbeing the workplace evaluation report 2023 showed noticeable improvements compared to the previous report. Furthermore, ODK is in a process with a number of other key NGOs in Denmark to setting up a CSO house, creating a joint space for housing NGOs and a strong civil society presence in Denmark.

9. Outlook for the coming year and events occurring after the end of the financial year

Through the substantial new and continued grants Oxfam Denmark received from institutional donors lays a solid financial foundation for the organisation's program work in the coming years. There have been no significant events after the end of the financial year.

ACCOUNTING POLICIES

The annual report has been prepared according to the provisions of the Danish Financial Statements Act applying to reporting class A entities, and the accounting policies are consistent with those applied in last year's annual report.

Recognition and measurement

Funds received from projects is recognised in the income statement as consumed along with value adjustments of financial assets and liabilities. All costs are also recognised in the income statement, including amortisation, depreciation and impairment losses.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the organisation and the value of the asset can be reliably measured.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the organisation and the value of the liability can be reliably measured.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the annual report which confirm or invalidate affairs and conditions existing at the balance sheet date.

Income statement

Funds received

Earmarked and non-earmarked funds received are recognised in the income statement on receipt. This does not apply to prepayments from GPE/EOL concerning subsequent financial years, which are recognised in the year to which they relate. Prepayments received concerning subsequent financial years are presented in the balance sheet under the item "Project funds received not yet recognised as income (EOL)" under current liabilities.

Earmarked funds received for the year are transferred from income to the item "Unspent earmarked funds carried forward" under liabilities. Earmarked income recognised in liabilities is recognised as income as costs are incurred on the relevant projects and activities.

Administrative fees are recognised in accordance with donors' guidelines in respect of projects and activities, typically as costs are incurred on projects and activities. A part of the administrative fees under the GPE/EOL programmes are accrued/recognised as income over/after the programme periods to cover any future losses due to the increased EOL programme risk.

Costs

Project and programme expenditure is based on actual payments made during the financial year, which means that prepayments or deferred income are generally not recognised in that respect.

Other costs are accrued and are thus recognised in the period to which they relate.

Translation of foreign currency

Project and programme expenditure relating to primary operations incurred in foreign currency is translated into Danish kroner using a system-based exchange rate in our finance management system.

Financial income and expenses

Financial items comprise interest income and expenses as well as realised and unrealised gains and losses on securities, liabilities and transactions in foreign currency.

Balance sheet

Non-current assets

Equipment, IT systems and leasehold improvements are measured at cost less accumulated depreciation.

The basis of depreciation is cost less expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Straight-line depreciation is provided based on the estimated useful lives of the assets. The depreciation period is normally five years.

Assets are recognised as costs in the income statement in the year of acquisition unless it is assessed that the asset must be capitalised. Fixtures and fittings, tools and equipment acquired outside Denmark are written off in the year of acquisition.

Gains or losses on the sale of property, plant and equipment are stated as the difference between the selling price less costs to sell and the carrying amount at the date of disposal.

Gains and losses are recognised in the income statement under depreciation.

Cash and cash equivalents in foreign currency

Bank deposits in foreign currency are translated at the exchange rate prevailing at the balance sheet date.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value. The value is reduced by provisions for bad debts.

Prepaid project costs

Prepaid project costs comprise costs incurred on concrete projects and activities for which donor funds have not yet been received.

Unspent earmarked funds carried forward

Unspent earmarked funds carried forward comprise earmarked funds received which have not yet been spent on the concrete projects and activities.

Liabilities

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

INCOME STATEMENT

1 January 2023 – 31 December 2023

		2023	2022
Note		DKK	DKK '000
1	<u>Cash income</u>		
	Danida (SP and other)	35% 136.570.871	161.279
	Other institutional donors	60% 234.370.453	147.850
2	Public fundraising	5% 18.891.889	18.406
	Other operating income	0% 1.479.520	8.562
	Total cash income	391.312.732	336.097
	Reported project expenses from project accounts	328.694.443	324.607
	Income from projects; TA, CR and ICR	49.844.282	43.388
	Unrestricted income, public fundraising	7.700.148	8.313
	Other operating income	1.479.520	8.562
	Distributable income	387.718.393	384.870
	Costs		
	<u>Programme and project activities</u>		
6	Development activities	-74% -244.652.067	-263.076
6	Humanitarian work	-26% -84.042.376	-61.531
	Total programme and project activities	-328.694.443	-324.607
3	Other costs	-56.817.889	-61.135
	Total costs	-385.512.332	-385.742
	Surplus/deficit for the period	2.206.061	-872
	Appropriation of surplus/deficit:		
	Surplus transferred to free equity	2.206.061	-872
		2.206.061	-872

Assets

At 31 December 2023

Note		31 December 2023 DKK	31 December 2022 DKK '000
	<u>Tangible fixed assets</u>		
	Leasehold improvement	248.512	0
	<u>Financial assets</u>		
	Deposits	1.869.079	1.007
	Total financial assets	2.117.591	1.007
	<u>Current assets</u>		
	Other receivables	2.021.156	702
5	Prepaid project costs	5.684.026	5.029
	Total receivables	7.705.182	5.730
	Cash and cash equivalents		
	Unrestricted funds	28.301.873	18.613
5.a	Earmarked funds	175.963.105	189.438
	Total cash and cash equivalents	204.264.978	208.051
	Total current assets	211.970.160	213.782
	Total assets	214.087.751	214.789

Liabilities

At 31 December 2023

Note		31 December 2023 DKK	31 December 2022 DKK '000
	Equity		
	Equity at 1 January	13.980.815	14.853
	Surplus/deficit for the year	2.206.061	-872
	Equity at 31 December 2023	16.186.876	13.981
	Provisions		
4	Provision for losses on projects	3.126.980	5.249
	Administrative fees received not yet recognised as income (EOL)	10.406.464	10.528
	Total provisions	13.533.444	15.777
	Current liabilities		
5	Unspent earmarked funds carried forward	149.803.251	143.955
	Staff obligations	3.280.270	1.943
	Trade and other creditors and other payables	10.963.410	34.863
	Balances with Oxfam country offices	18.309.001	4.270
	Loan, Oxfam International	2.011.500	0
	Total current liabilities	184.367.432	185.031
	Total equity and liabilities	214.087.751	214.789
6	Contingent liabilities		
7	Notes to CISU		

Notes

	2023	2022
	DKK	DKK '000
1 Cash income		
Danida (SP and other)		
Danida Strategic Partnership Agreement	125.600.199	119.360
Danida, other	10.970.672	41.919
	<u>136.570.871</u>	<u>161.279</u>
Other institutional donors		
EU	15.665.956	3.128
NORAD	49.133.447	4.169
SIDA	46.133.400	15.785
WeltHungerHilfe	0	2.043
Luxembourg, Switzerland	0	8
CISU	0	1.250
GPE (Global Partnership for Education)	117.847.377	119.967
International foundations	3.455.377	37
Other institutional donors	1.731.501	1.463
Oxfam International Affiliates	403.395	0
	<u>234.370.453</u>	<u>147.850</u>
Public fundraising		
Membership fees/Donations	7.067.203	7.048
Businesses	45.000	216
Inheritance	0	1.049
Kulturstyrelsen (udlodningsmidler)	263.441	0
Other contributions	324.504	0
Of which unrestricted funds	<u>7.700.148</u>	<u>8.313</u>
The Denmark Collection (Danmarksindsamlingen)	2.987.923	2.452
Other collection campaigns	1.002.746	5.111
Danish foundations	7.151.072	2.530
Companies	50.000	0
Of which restricted funds	<u>11.191.741</u>	<u>10.093</u>
	<u>18.891.889</u>	<u>18.406</u>
Other operating income		
Currency gains	280.031	8.562
Profits on projects and other non-recurring items	743.861	0
Interest income	455.627	0
	<u>1.479.520</u>	<u>8.562</u>
Total cash income	<u>391.312.732</u>	<u>344.410</u>

Notes

	1 January 2023	Funds received 2023	Other consumption	31 December 2023
2 General fundraising (DKK'000)				
Membership fees/Donations	0	7.067	7.067	0
Sub total	0	7.067	7.067	0

Fundraising earmarked purposes (DKK'000)	1 January 2023	Funds received 2023	Administrative fee	Other consumption	31 December 2023
The Denmark Collection (Danmarksindsamlingen)	2.892	4.871	42	4.565	3.156
Hempel Fonden - Bolivia	-25	2.238	0	2.240	-27
Hempel Fonden - Guatemala	-699	2.460	35	1.923	-197
Support an investigative journalist in Ghana (tax haver	17	0	0	17	0
Latino Bingo	4	0	0	4	0
Colombia Care	60	0	0	13	47
Gaza Public Appeal	17	0	13	4	0
HVS SSD Indsamling	46	0	0	0	46
HVS Bolivia	22	0	1	21	0
Collection for Ukraine	-2	142	48	4	88
Displaced Kurds	150	0	0	150	0
Displaced women and children	318	3	21	4	296
Facemasks for refugees	39	0	0	39	0
Educational work SS, Whole world at school lottery (pi	666	0	0	666	0
Yemen – Women & Peace	20	0	0	0	20
SDG ambassadors	75	0	0	75	0
HVS 2023 Ghana	0	33	0	0	33
Earthquake Turkey 2023	0	340	13	317	10
Crisis in OPTI	0	911	0	-4	915
Sub total	3.600	10.997	173	10.038	4.386
Total fundraising	3.600	18.065	173	17.105	4.386

	2023 DKK	2022 DKK '000
3 Other costs		
Payroll and other staff costs	43.265.507	43.278
Office and maintenance costs	3.113.274	2.887
Fundraising, communications and campaigns	2.453.220	1.065
Administration costs	973.294	757
IT costs	2.482.027	2.072
Auditors, legal assistance and other consultants	2.313.176	6.664
Financial expenses incl. currency losses	1.020.873	0
Losses on projects and other non-recurring items	624.608	4.127
Other costs	571.908	285
Other costs, total	56.817.889	61.135

Notes to the financial statements

4 Provision for losses on projects

DKK'000

3.127

Concerns a provision for potential loss in connection with completion a project in Niger, a potential loss in connection with an old fraud case in Liberia and other fraud case in Ecuador. Furthermore, there is a large provision primarily relating to exchange rate risk due to large projects in SEK and NOK.

Notes to the financial statement

5 Overview project funds (DKK '000)

Donor id	Project	Them	Primo	Income	Transfers & expenses	Ultimo
Danida SP 2		HUM	-11.782	-35.200	36.376	-10.606
Danida SP 2		DEV	-28.579	-93.000	83.595	-37.984
200-Danida Other DEV	U-landskalenderprojekt 2017 - Børnene er BF's guld	DEV	-399		399	0
200-Danida Other DEV	DAPP YPE	DEV	-3.762		3.762	0
200-Danida Other DEV Total			-4.161	0	4.161	0
205-Danida Other HUM	Lebanon, HUM RDPP II	HUM	-311		311	0
205-Danida Other HUM	Kenya COVID-19 HUM	HUM	331	-326		5
205-Danida Other HUM	HUM Syria, 2020	HUM	-96		55	-41
205-Danida Other HUM	HUM Lebanon resilience	HUM	-2.044		2.044	0
205-Danida Other HUM	Reducing Vulnerabilities Lebanon / Syria	HUM	-5.961	-8.000	9.171	-4.790
205-Danida Other HUM	RIC Advisor MENA 2023	HUM			150	150
205-Danida Other HUM Total			-8.081	-8.326	11.731	-4.676
210-Danish Embassy Burkina Faso	Niger Human Rights Admin	DEV	-2.325		6.160	3.835
210-Danish Embassy Burkina Faso Total			-2.325	0	6.160	3.835
215-The European Reg. Dev. & Protect	Durable Solutions in Iraq	HUM	2.717	-4.006	1.289	0
215-The European Reg. Dev. & Protect Total			2.717	-4.006	1.289	0
300-EU	BRICE	DEV	-3.008	-2.068	2.603	-2.473
300-EU	Enough Women, girls and boys to take positive acti	DEV	-3.823	-8.032	5.198	-6.657
300-EU	Mozambique EU	DEV	-1.723	-1.489	3.635	423
300-EU	ActZen	DEV	0	-70		-70
300-EU	ECHO EiE South Sudan	DEV			24	24
300-EU Total			-8.555	-11.659	11.460	-8.754
402-Welthungerhilfe	Liberia RRP V	DEV	-1.105		1.105	0
402-Welthungerhilfe Total			-1.105	0	1.105	0
501-SIDA	AICE	DEV	-1.000		-27	-1.027
501-SIDA	FASOC NIC Support to Civil Society - SIDA	DEV	-5		5	0
501-SIDA	Mecanism GT SIDA	DEV	-8.737	-5.349	10.669	-3.417
501-SIDA	Building Resilience - SIDA SSD	HUM	991	-34.099	33.993	886
501-SIDA	Experiencias públicas y comunitarias	DEV	-834	-1.043	1.863	-14
501-SIDA	SIDA LAC Climate Justice	DEV		-6.686	-9	-6.695
501-SIDA Total			-9.585	-47.176	46.494	-10.268
523-GPE (Global Partnership for Education)	GPE Education Out Loud (EOL)	DEV	-56.063	-117.847	129.451	-44.460
523-GPE (Global Partnership for Education) Total			-56.063	-117.847	129.451	-44.460
525 - NORAD	Tax for Development	DEV	-3.533	-3.408	3.653	-3.288
525 - NORAD	Update Cycle for Journalists on Democracy and Elections	DEV	-398	0	431	33
525 - NORAD	NORAD - Combating Food Insecurity	DEV		-45.850	24.671	-21.179
525 - NORAD			-3.931	-49.258	28.755	-24.434
528-Hempel Fonden	HEMPEL Education LAC GT	DEV	699	-2.460	1.958	197
528-Hempel Fonden	HEMPEL Education LAC BO	DEV	25	-2.238	2.240	27
528-Hempel Fonden Total			724	-4.698	4.198	224
543-CISU - Civil Society in Development	DERF	HUM	-62		62	0
543-CISU - Civil Society in Development	CISU - Colombia	DEV	-13		20	7
543-CISU - Civil Society in Development	CISU COICA - Protection of Indigenous Human Rights	DEV	-191		66	-125
543-CISU - Civil Society in Development	HVS 2023 - 2025 Læsekaravanen	DEV		-628	184	-443
543-CISU - Civil Society in Development Total			-267	-628	332	-562
544-Lærerstandens Brandforsikring	VerdensmålsAmbassadører	DEV	-75		75	0
544-Lærerstandens Brandforsikring Total			-75	0	75	0
545-Globalt Fokus	CSO Praxis-Globalt Fokus	DEV	-58		85	27
545-Globalt Fokus	Klima uddannelse Globalt Fokus	DEV	-232	-120	130	-222
545-Globalt Fokus Total			-290	-120	215	-195
552-Gran Ducado de Luxemburgo	NIC Support to Civil Society LUX FASOC	DEV	-1.839		1.842	3
552-Gran Ducado de Luxemburgo	Generando oportunidades a los nicaragüenses en Costa Rica	DEV		-1.490	780	-710
552-Gran Ducado de Luxemburgo Total			-1.839	-1.490	2.622	-707
562-Justesen Fonden	Bedre skolegang for unge oprindelige folk i Guatemala	DEV		-2.000	1.446	-554
562-Justesen Fonden				-2.000	1.446	-554
567-AECID MFA Spain (ES)	FASOC AECID - Medios de vida en NIC.	DEV	-340		90	-250
567-AECID MFA Spain (ES) Total			-340	0	90	-250
568-Novo Nordisk Fonden	Addressing crisis and building resilience in Yemen	DEV	-1.388		1.418	30
568-Novo Nordisk Fonden Total			-1.388	0	1.418	30
571-Danmarks Indsamlingen c/o Røde Kors	DI-2020 Colombia	DEV	-71		71	0
571-Danmarks Indsamlingen c/o Røde Kors	DI-2021 Colombia	DEV	-596		596	0
571-Danmarks Indsamlingen c/o Røde Kors	DI - 2022 Colombia	DEV	-2.225	-2.556	3.940	-841
571-Danmarks Indsamlingen c/o Røde Kors	DI - 2023 Colombia	DEV		-2.313	-3	-2.316
571-Danmarks Indsamlingen c/o Røde Kors Total			-2.892	-4.869	4.604	-3.156
574-Peace Nexus Foundation	Capacities for Peace in Sahel & fragile countries	DEV	-15		15	0
574-Peace Nexus Foundation	Peace Nexus Phase III	DEV		-149	-35	-184
574-Peace Nexus Foundation Total			-16	-149	-20	-184
577-PATRIIP Foundation	PATRIIP - Promo. Econ., political and social stab. in Mali	DEV	-419	-1.816	845	-1.390
577-PATRIIP Foundation	PATRIIP - Promo. Econ., political and social stab. Burkina Faso	DEV	579	0	846	1.425
577-PATRIIP Foundation			160	-1.816	1.691	35
578-Nordisk Ministerråd	Climate Talks (Nordisk Minister Råd)	DEV	102	-45	-57	0
578-Nordisk Ministerråd Total			102	-45	-57	0
589-Kvinderådet	Feministisk Netværk	DEV		-16	16	0
589-Kvinderådet				-16	16	0
700-Public appeals (Oxfam Confederation)	Gaza public appeals	DEV	-17	0	17	0

Donor id	Project	Them	Primo	Income	Transfers & expenses	Ultimo
700-Public appeals (Oxfam Confederation)	Støtte til flygtninge fra Ukraine 2022	HUM	2	-142	52	-88
700-Public appeals (Oxfam Confederation)	Earthquake Turkey 2023	HUM		-340	330	-10
700-Public appeals (Oxfam Confederation)	Crisis in OPTI	HUM		-911	-4	-915
700-Public appeals (Oxfam Confederation) Total			-15	-1.392	395	-1.012
701-Public fundraising (DK)	Udd. arb. SS, HVS lotteri (private)	DEV	-666		666	0
701-Public fundraising (DK)	Kurdere på flugt	HUM	-150		150	0
701-Public fundraising (DK)	Yemen - Women & Peace	HUM	-20		-1	-21
701-Public fundraising (DK)	Mundbind til flygtninge i Uganda	HUM	-39		39	0
701-Public fundraising (DK)	HVS Indsamling SSD 2021	DEV	-46			-46
701-Public fundraising (DK)	Yemen nødhjælp 2020	HUM	0			0
701-Public fundraising (DK)	Latino Bingo	DEV	-4		4	0
701-Public fundraising (DK)	HVS - Bolivia 2022	DEV	-22		22	0
701-Public fundraising (DK)	Colombia Care	DEV	-47			-47
701-Public fundraising (DK)	Støt en graverjournalist i Ghana (Skattely)	DEV	-17		17	0
701-Public fundraising (DK)	Kvinder og Børn på flugt	HUM	-318	-3	26	-296
701-Public fundraising (DK)	HVS Ghana 2023	HUM		-33		-33
701-Public fundraising (DK) Total			-1.328	-36	923	-442
715 - STV	Colombia Care	DEV	-13		13	0
715 - STV Total			-13	0	13	0
Grand Total			-138.927	-383.732	378.539	-144.120
		DEV	-122.184	-300.673	294.496	-128.361
		HUM	-16.742	-83.059	84.042	-15.758

Recognised in the balance sheet as follows:

Prepaid project costs (receivables)	5.684
Unspent earmarked funds carried forward (liabilities)	-149.803

Note 5.a Earmarked funds

Project funds	144.119.660
Balances with Oxfam country offices	18.310.001
Provision for losses on projects	3.126.980
Administrative fees received not yet recognised as income (EOL)	10.406.464
	175.963.105

Note 6 Contingent liabilities

Oxfam Denmark has a lease at Vesterbrogade 2B, DK-1620 Copenhagen V, subject to a 6-month notice of termination on the part of the landlord. The liability is estimated at DKK 985 thousand.

Furthermore, Oxfam Denmark has signed a lease from 2025 with notice of termination of ten years. The liability is estimated at DKK 25.3 million.

At the balance sheet date, Oxfam Denmark has no financial liabilities other than those set out in the balance sheet.

Civilsamfundspuljen
7a Notes to the organisations annual report 2023

Indsatstitel: **CISU - Colombia**
 CISU j.nr.: **20-3279-CSP**

Unspent funds at the beginning of fiscal year		13.245
Paid funds from CISU in fiscal year		0
Funds of the year in total (Sum 1):		13.245
Transferred to partners in fiscal year	0	
Spent in Denmark in fiscal year	6.418	
Sum 2:		6.418
Transferred to Danish administration (7 pct. of Sum 2)		
Spent in the year in total (Sum 3):		6.418
Funds minus spent in fiscal year (Sum 1 minus Sum 3)		6.827
Earned interest in fiscal year		0
Unspent funds at year end		6.827

Civilsamfundspuljen
7b Notes to the organisations annual report 2023

Indsatstitel: **CISU COICA - Protection of Indigenous Human Rights**
 CISU j.nr.: 21-3508-CSP-RS

Unspent funds at the beginning of fiscal year		191.334
Paid funds from CISU in fiscal year		0
<hr/>		
Funds of the year in total (Sum 1):		191.334
Transferred to partners in fiscal year	0	
Spent in Denmark in fiscal year	65.898	
<hr/>		
Sum 2:	65.898	
Transferred to Danish administration (7 pct. of Sum 2)	0	
<hr/>		
Spent in the year in total (Sum 3):	65.898	
Funds minus spent in fiscal year (Sum 1 minus Sum 3)		125.436
Earned interest in fiscal year		0
<hr/>		
Unspent funds at year end		125.436

Civilsamfundspuljen

7c Notes to the organisations annual report 2023

Indsatstitel: **HVS 2023-2025 Læsekaravanen**
 CISU j.nr.: 22-4260-OpEn-OE

Unspent funds at the beginning of fiscal year	0
<u>Paid funds from CISU in fiscal year</u>	<u>627.749</u>
Funds of the year in total (Sum 1):	627.749
Transferred to partners in fiscal year	0
<u>Spent in Denmark in fiscal year</u>	<u>178.443</u>
Sum 2:	170.146
Transferred to Danish administration (7 pct. of Sum 2)	11.910
Spent in the year in total (Sum 3):	182.056
Funds minus spent in fiscal year (Sum 1 minus Sum 3)	445.693
Earned interest in fiscal year	0
Unspent funds at year end	445.693

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Lars Peter Koch

Secretary General

On behalf of: Oxfam Danmark

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Stine Skøtt Thomsen

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Jonas Anders David Devantier

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Malte Frøslee Ibsen

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Helena Reumert Gjerding

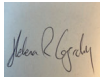
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Statsautoriseret revisor

On behalf of: KPMG Statsautoriseret Revisionspartners...

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