



ANNUAL REPORT  
**2025**

THE DANISH RED CROSS



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The elderly are particularly vulnerable in wars and conflicts.  
Photo: Jakob Dall



## THE DANISH RED CROSS IN AN UNSTABLE WORLD

2025 was a year marked by great uncertainty and unpredictability. The deteriorating security situation, a growing number of conflicts and a climate crisis with escalating humanitarian consequences all left their mark, both globally and in Denmark.

To add to these challenges, USAID and several European countries substantially reduced their humanitarian funding in 2025. The Danish Red Cross remains in a strong financial position and was not directly affected. However, the consequences are being felt by our partners, and we too will be affected over time. We need to think outside the box and identify new approaches to ensure that we can continue to deliver the same humanitarian aid with fewer resources.

In 2025, we allocated DKK 2,235 million to our relief efforts, both in Denmark and internationally.

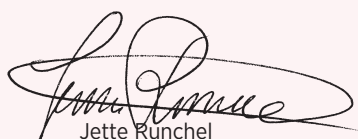
The global uncertainty means that many people in Denmark feel more insecure. As one of Denmark's largest civil society organisations, the Danish Red Cross has a special responsibility to make Denmark a safer society – both by being part of the national crisis response system and by ensuring that the most vulnerable are not forgotten. With volunteers and staff across the country, we stand ready to support the authorities and respond quickly whenever the need arises.

At a time when some of the world's largest donors are scaling back their humanitarian engagement, one thing remains clear: the support of the Danish public is vital to our humanitarian work. And that support remains strong, both in terms of private donations and support from foundations and companies – and also in terms of the record number of people in Denmark who support the Danish Red Cross every day by shopping in our more than 265 Red Cross shops. Thank you for your support!

A special and heartfelt thank you goes to our 44,000 volunteers, who bring hope, reassurance and a sense of community to people across the country every day.

Thanks to all of you, the Danish Red Cross was able to support some of the most vulnerable people in 2025 – around the world and here in Denmark.

You make us proud and grateful.



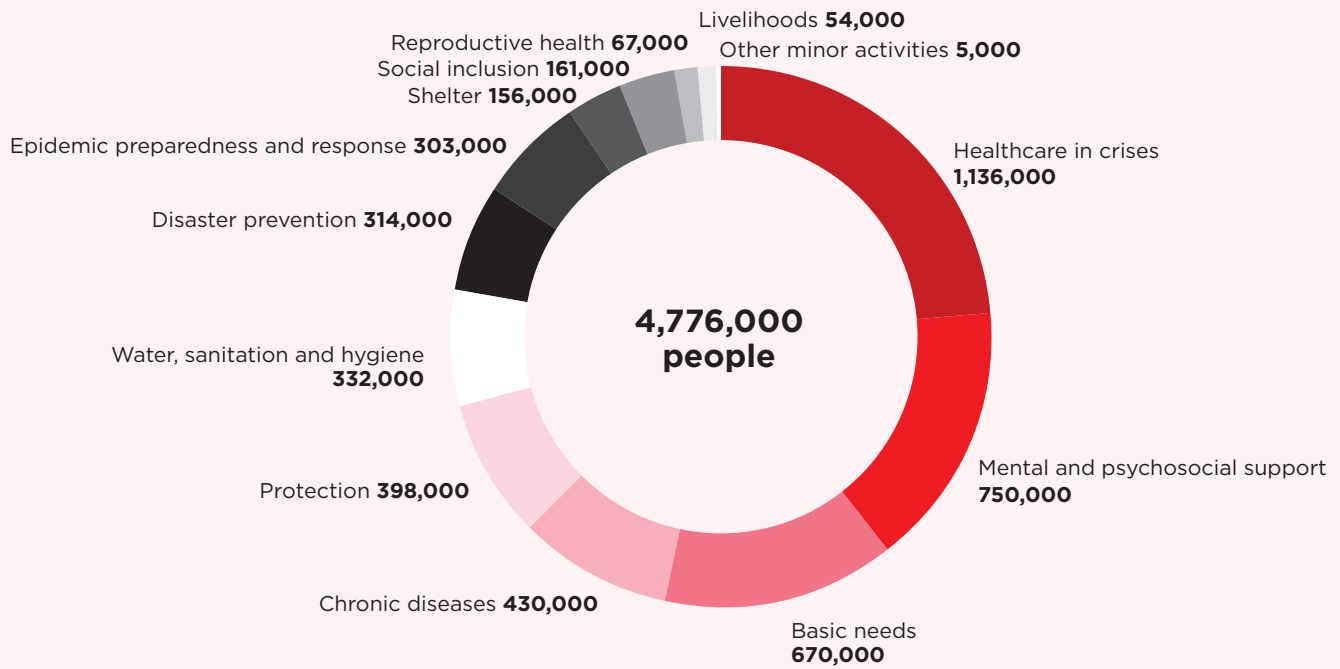
Jette Runchel  
President



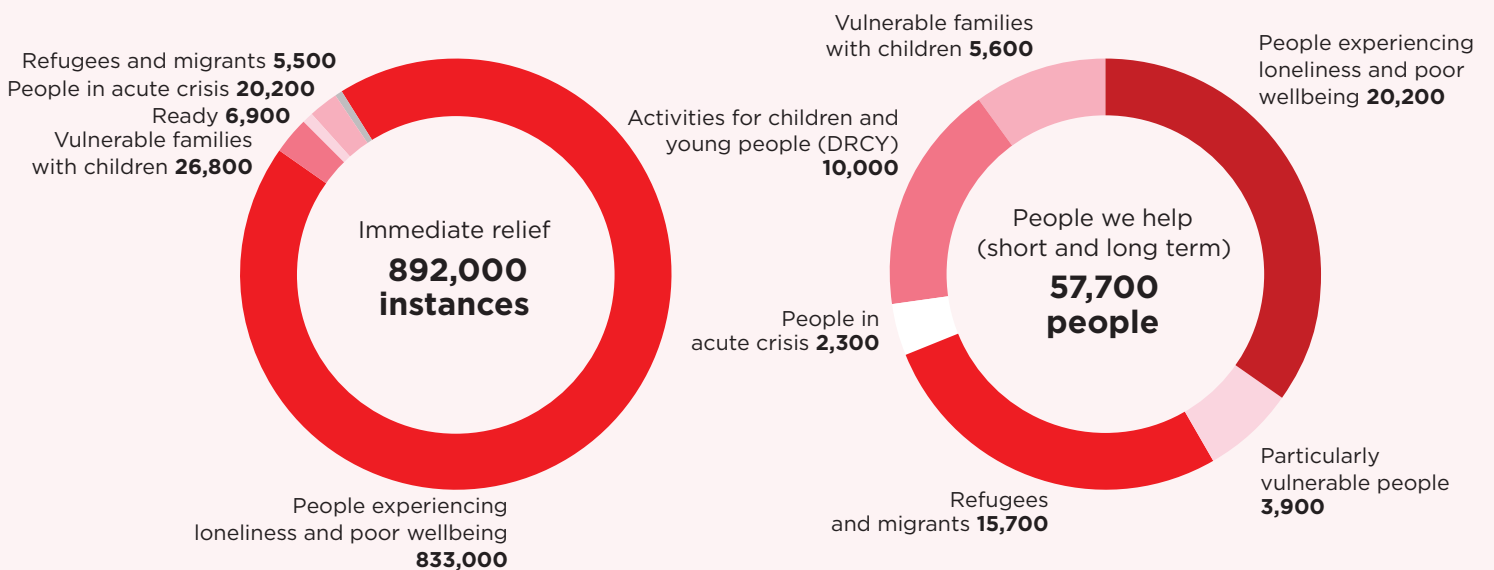
Anders Ladekarl  
Secretary General

# PEOPLE WE HELPED

## INTERNATIONALLY



## IN DENMARK



“After almost seven years of partnership, the Danish Red Cross and Boblberg agreed to make Boblberg part of the Red Cross.”

## PEOPLE WE ENGAGED

### Volunteers

In 2025, the Danish Red Cross engaged close to 44,000 volunteers in 201 local branches around Denmark through centrally coordinated activities or digital engagement. This figure also included volunteers from the DRCY and Red Cross Ready.

### Red Cross Ready

The Red Cross Ready programme is a nationwide support network of 11,000 first response volunteers – known as ready helpers – who step in to assist with short-term and urgent tasks in their local communities. In 2025, we launched an app that makes it easier for ready helpers to view and accept assignments.

### Boblberg

In 2025, Boblberg facilitated connections between more than 40,000 people across 43 collaborating municipalities, of whom around 18,500 reported experiencing loneliness and 4,000 reported experiencing mental health vulnerability. In 2025, the platform surpassed 700,000 registered users. After almost seven years of partnership, the Danish Red Cross and

Boblberg agreed to make Boblberg part of the Red Cross and to roll out the platform nationwide.

### First aid

A quick first aid response can save lives and reduce the severity of an accident. The Danish Red Cross promotes first aid through training and courses, for example in connection with driving licence courses. In 2025, we trained 100,000 people in first aid, including 50,000 participants in first aid certification courses. As people in vulnerable circumstances generally have fewer first-aid skills, we also focus on providing access to first aid training for this target group.

### School Service

The current global situation means that children and young people in Denmark are growing up in a world shaped by conflict, climate crisis and instability. In 2025, the Danish Red Cross's school service reached hundreds of thousands of pupils through educational materials such as 'Helt Sikkert – håb og handling under kriser' ('Completely safe – hope and action in times of crisis'), which supports the pupils'

understanding of crises, emotional coping mechanisms and practical action.

The theatre production 'Krig – i børnehøjde' ('War – through a child's eyes') toured nationally and was performed at 50 schools with support from the Roskilde Festival Association. For post-secondary school students, the Danish Red Cross organised 'Verdensmål i hænderne' ('The Sustainable Development Goals in your hands') – a gourmet dining experience based on humanitarian food rations. In addition, many thousands of pupils took part in competitions and events such as the 'Global Goals Programme' and 'Skolernes Førstehjælpspris' ('the Schools' First Aid Award').

### Social media

The Danish Red Cross maintains a strong presence on social media platforms such as Facebook, Instagram, LinkedIn and TikTok. In 2025, our content generated more than 131 million views. On average, we get more than 8,300 daily likes, comments, shares or clicks on the Danish Red Cross social media platforms.

**44,000**  
Volunteers

**946**  
Employees

“The Danish Red Cross has over 70,000 regular donors, and recruitment is growing steadily.”

## FINANCIAL FOUNDATION

The 2025 financial statements once again demonstrated strong support for the Danish Red Cross with total income of DKK 2,195 million. At a time when funding for relief work is under pressure, it is essential to maintain robust finances, and we are therefore making a committed effort to diversify our sources of income.

In 2025, the Danish Red Cross allocated DKK 2,235 million to relief work, both in Denmark and internationally.

The Danish Red Cross reported a deficit of DKK 14 million for 2025. The deficit was expected, as exceptional investments were made in the development of the second-hand activities, national activities and the refurbishment of the Danish Red Cross headquarters in Copenhagen.

### Second-hand activities

The second-hand activities generated revenue of DKK 325 million and a surplus of DKK 103 million in 2025. Despite changes in the market, second-hand sales remain a cornerstone of our financial foundation.

### Private donations

Income from private donations amounted to DKK 503 million in 2025. The Danish Red Cross has over 70,000 regular donors, and recruitment is growing steadily. Donations were directed primarily towards Ukraine and Gaza, and funds were also raised for Yemen through the national fundraising campaign Danmarks Indsamling.

In 2025, we launched a new digital Red Cross lottery, which generated revenue of DKK 4 million. Overall, the Danish Red Cross had more than 300,000 supporters in 2025.

### Red Cross Fundraising Day

On the first Sunday in October, close to 15,000 collectors took to the streets for the annual Red Cross Fundraising Day. In total, nearly 200,000 households chose to make donations to the Red Cross – half with cash and half via MobilePay. With more collectors taking to the streets, the Fundraising Day raised DKK 14 million – DKK 1 million more than last year.

### Christmas Aid

The Christmas Aid fundraising campaign set a new record in 2025, raising close to DKK 35 million. As a result, the Danish Red Cross was able to distribute Christmas aid to more than 23,500 families – the highest number ever. The campaign was carried out in collaboration with numerous partners, including TV 2, and with strong support and contributions from private individuals, ambassadors, companies and foundations.

### Collaboration and partnerships

Collaborating with public authorities is crucial for the Danish Red Cross to be able to provide support. In 2025, we received DKK 1,074 million in funding from public institutions such as the Ministry of Foreign Affairs, the Danish Immigration Service

and the National Board of Health and Welfare.

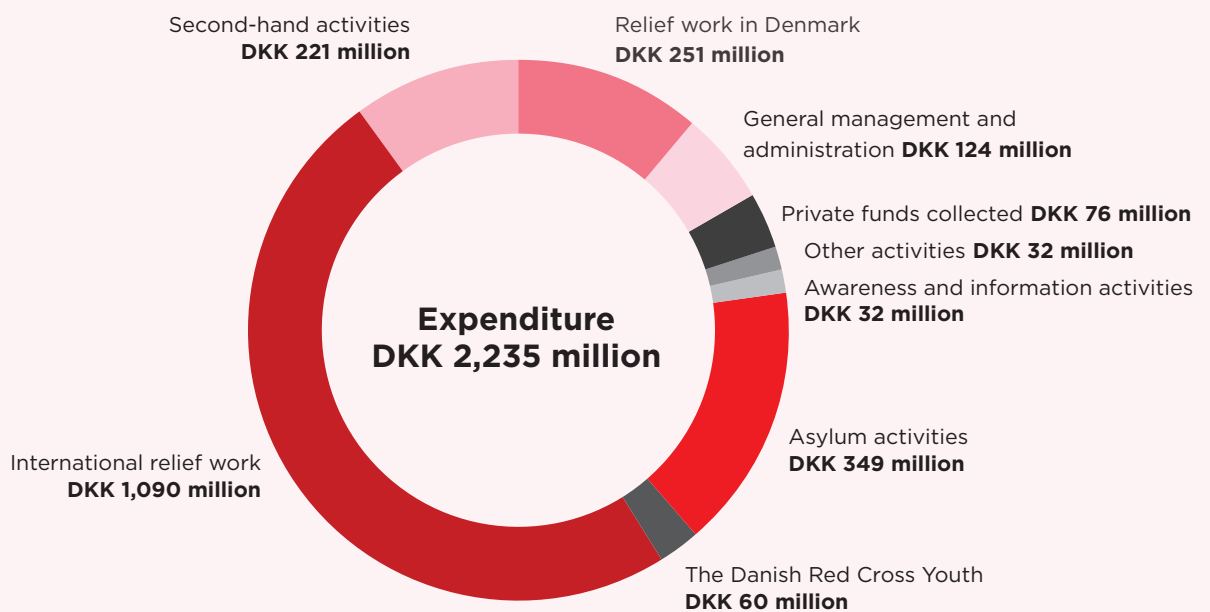
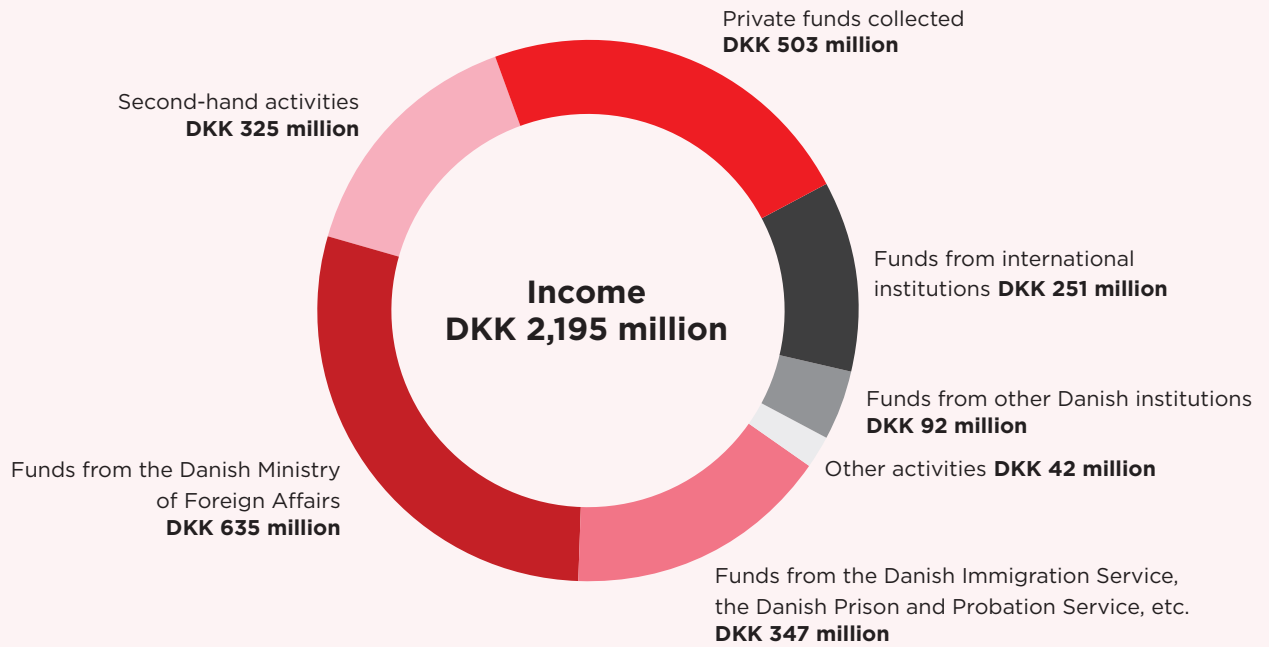
We also collaborate with a number of private foundations and companies. In 2025, we established several new long-term partnerships, while companies such as Coop, IKEA, DSB, Carlsberg and Norlys continued their support. Moreover, we promoted our partnership with F.C. Copenhagen by having the Red Cross logo featured on the players' shirts during Danish and international football matches. In addition, leading representatives of the Danish business community participated in the annual Danish Red Cross Christmas relay.

### Ambassadors

'Klub 10' raised nearly DKK 6 million in 2025 through a wide range of activities and fundraising efforts. Twitch streamer Jaxstyle livestreamed for five consecutive days from a container in Copenhagen's City Hall Square, raising DKK 1.3 million – the largest personal fundraising initiative ever conducted in support of the Danish Red Cross.

### Professional administration

To support our relief activities more effectively, we have in recent years invested in a more professional administration, including digitalisation. The refurbishment of our headquarters was delayed in 2025 and is continuing in 2026. At 6.9% in 2025, the administrative expense ratio remains low.





# WHERE WE FOCUSED OUR EFFORTS IN 2025

## FIVE COUNTRIES WITH MOST ACTIVITIES

### DENMARK DKK 660 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 tasks at transit centres.

### UKRAINE DKK 188 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 105 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 drought and migration.

**THE OCCUPIED PALESTINIAN TERRITORY**  
**DKK 98 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.

**YEMEN**  
**DKK 79 MILLION**

Healthcare and psychosocial support for people affected by conflict and humanitarian crisis. Treatment of the wounded and sick and support for healthcare facilities and staff. Emergency aid and support for vulnerable families to help them maintain their livelihoods following droughts and floods.

“When local actors are given responsibility and influence, humanitarian aid becomes more relevant and effective.”

## A HUMANITARIAN SYSTEM UNDER PRESSURE

The international humanitarian and development aid system faced challenges in 2025 following the closure of USAID and substantial funding cuts by several major donor countries. The Danish Red Cross was not directly affected, but many of our partners experienced considerable repercussions. We therefore adjusted our approach to maximise impact based on the resources available to us.

### 20 countries

The Danish Red Cross carried out international relief work at a total value of DKK 1,090 million in 2025 – an increase of DKK 261 million compared with the previous year. We helped 4,776,000 people, 541,000 more than last year.

The Danish Red Cross operated a total of 130 projects in fragile contexts across 20 countries in the Middle East, Africa, Asia and Europe. Half of the people we helped were in Africa. We maintained regional offices in the MENA region (Beirut), Africa (Addis Ababa) and Europe – Asia (Copenhagen). A total of 87 delegates were deployed internationally.

### Localisation

In recent years, increasing attention has been paid to ‘localisation’ within the international humanitarian system. When local actors are given responsibility and influence, humanitarian aid becomes more relevant and effective. The relief work of the Danish Red Cross is always carried out through the respective national Red

Cross or Red Crescent Society. They are responsible for implementation, while we provide financial, technical and operational support.

### Ukraine

At the end of 2025, an imminent end to the conflict in Ukraine was still not in sight. The Danish Red Cross remained a reliable partner to the Ukrainian Red Cross Society, providing emergency aid close to the front line and support for vulnerable families affected by power cuts. At transit centres, we provided medical and psychosocial support to evacuees and internally displaced people.

### Gaza

At the beginning of 2025, the flow of emergency aid to Gaza remained blocked, while humanitarian needs grew increasingly critical. The first phase of a ceasefire was implemented in the autumn, and the Danish Red Cross continued to support the humanitarian response efforts of the Palestine Red Crescent Society. Meanwhile, the International Committee of the Red Cross (ICRC) played an important role in facilitating hostage transfers and medical evacuations. The situation in Gaza remains extremely critical, and international humanitarian law is under pressure – as evidenced by the death of 58 Red Cross humanitarian workers.

### Sahel

More than 30 million people across the Sahel region were in need of humanitarian

aid. The Sahel is one of the most conflict-ridden regions, characterised by several military regimes, widespread instability and insecurity. The Danish Red Cross continued its close partnerships with the Red Cross Societies of Mali and Niger and also maintained a presence in Burkina Faso through the Belgian Red Cross and the Norwegian Red Cross.

### Sudan

The conflict between military factions in Sudan has developed into one of the world’s largest and most overlooked humanitarian disasters. The support provided by the Danish Red Cross through the Sudanese Red Crescent Society constitutes one of our largest humanitarian operations in Africa.

### Drought

In 2025, Kenya was severely affected by drought. In collaboration with the Kenya Red Cross Society, we helped to distribute nutritious meals to children and provide cash assistance to the most vulnerable families and people living with chronic illnesses. Somalia was also affected by drought, and in collaboration with the Somali Red Crescent Society, we provided nutritional supplements to children suffering from acute malnutrition.

### Disaster relief

In March 2025, one of the most devastating earthquakes in Myanmar’s history struck the country. As the Danish Red Cross already had a presence in the re-

In 2025, Susanne Norby Bojesen was awarded the Florence Nightingale Medal, the highest international distinction in nursing. Photo: The Danish Red Cross



Local volunteers are an integral part of international relief work. Photo: The Danish Red Cross



In March 2025, one of the most devastating earthquakes in Myanmar's history struck the country.  
Photo: Myanmar Red Cross Society



Upper arm circumference, weight and height are measured to determine whether the child is severely malnourished.  
Photo: Abdikarim Mohamed



gion, we played a key role in the response of the Red Cross Movement. In August, Afghanistan was hit by a powerful earthquake. Together with the Afghan Red Crescent Society, we helped by distributing hot meals and cash assistance and establishing a solar power system to enable affected families to get light, charge devices and keep cool in the heat.

Hurricane Melissa also caused widespread destruction when it struck Jamaica. The Danish Red Cross deployed a number of delegates, who provided logistical support, psychosocial support and assistance in reuniting family members separated during the hurricane.

**Anticipatory action**

The Danish Red Cross focuses on anticipatory action, which is often more effective than responding after a disaster has struck. In partnership with the Malawi Red Cross Society, we were able to provide pre-emptive assistance ahead of Tropical Cyclone Jude in 2025. Based on weather data and risk modelling, the cyclone was anticipated, allowing us to provide households with cash assistance through mobile transfers before the storm struck. We also contributed to a project that combines insurance-based financial security with local contingency plans, improved response data and a shared platform, enabling the Malawi Red Cross Society and public authorities to respond more quickly and effectively.

**Healthcare in crises**

Strengthening access to health promotion and healthcare in times of crisis remains a priority. In 2025, Sudan experienced a severe cholera outbreak, and the Sudanese Red Crescent Society played a critical relief role by facilitating access to clean water, salt and sugar, as well as hygiene awareness services. In 2025, we maintained our focus on non-communicable diseases, including their prevention and treatment,

which pose a growing health challenge in many countries.

**Mental health**

Mental health and psychosocial support are central to the Danish Red Cross's relief work. In countries including Afghanistan, Ukraine and Ethiopia, psychosocial activities are now integrated into broader healthcare programmes, thus contributing to improved wellbeing in conflict-affected areas.

For the past 30 years, the Danish Red Cross has hosted the International Federation's Psychosocial Reference Centre, which supports national Red Cross and Red Crescent societies in strengthening psychosocial efforts. In 2025, the ICRC formally joined the centre, which was subsequently renamed the 'Red Cross Red Crescent Movement MHPSS Hub' – the first of its kind within the Red Cross Movement.

**From displacement to future solutions**

Ethiopia has 4.5 million internally displaced persons and 1 million refugees and asylum seekers, while many internally displaced people are now returning home. In partnership with the Ethiopian Red Cross

Society, we supported reintegration efforts and prevention of renewed tensions in 2025, focusing on protection, mental health, livelihoods, social cohesion and capacity building for local volunteers.

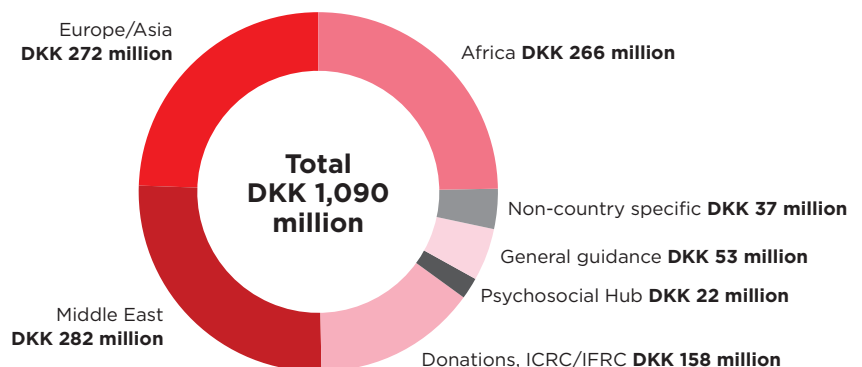
**Diplomatic super year**

2025 marked the first of two 'diplomatic super years', during which Denmark served as a member of the UN Security Council, held the presidency of the Council of the European Union and chaired the Arctic Council at a time when Arctic issues were at the top of the political agenda. Through dialogue with the Ministry of Foreign Affairs and its observer status in the Arctic Council, the Danish Red Cross contributed on behalf of the International Federation to raising awareness of humanitarian issues and international humanitarian law.

**Core Humanitarian Standard**

To ensure that our work meets humanitarian standards of accountability and quality, the Danish Red Cross is certified against the Core Humanitarian Standard. In 2025, we achieved recertification, reaffirming the quality of our international relief work and confirming the strength of our accountability systems.

**International relief work**



At the Red Cross care centres, homeless people can recover after being ill or hospitalised.  
Photo: Michael Drost-Hansen



Friendships are formed through the joint initiative of the Danish Red Cross and the Danish Refugee Council, 'Venner Viser Vej' ('Friends Show the Way').  
Photo: Peter Sørensen



# HUMANITY IN EVERYDAY LIFE AND IN TIMES OF CRISIS

In Denmark, we are currently seeing growing insecurity and declining wellbeing, growing social isolation and inequality. The national relief work of the Danish Red Cross is based on the national strategy, under which we seek to assume an active role and responsibility within the Danish welfare society. Our main focus is on supporting refugees and migrants, vulnerable families with children, people affected by loneliness and poor wellbeing, particularly vulnerable groups and people facing acute crises.

The Danish Red Cross carried out relief work in Denmark at a total value of DKK 251 million in 2025.

## Loneliness and social isolation

The Danish Red Cross is committed to reducing loneliness and social isolation in Denmark through initiatives such as the visiting service, caregiver support, the vigil service and patient supporters. At Hvidovre Hospital, new parents can now also meet volunteer patient supporters in the maternity ward.

For several years, the Danish Red Cross and the DaneAge Association (Ældre Sagen) have collaborated to expand the vigil service to cover the entire country. In 2025, we launched vaagetjeneste.dk – a digital directory that makes it quick and easy to get in touch with the vigil service.

## Community centres

In partnership with the A.P. Møller Foundation, we are establishing a number of community centres across Denmark to host the community activities of both the Danish Red Cross and other organisations. In 2025, the first centres opened in Aalborg, Ringkøbing and Nørre Aaby.

## Prison activities

2025 marked the 40th anniversary of the prison visitor service. The Danish Red Cross offers a range of activities in prisons, including visits, community-building initiatives as well as stress management and

first aid courses. Through the Primus Motor ('Driving Force') programme, volunteers support former inmates in the transition from prison to life after being released.

## Vulnerable families

Through initiatives such as family networks, family friendship volunteers and employment and education mentors, the Danish Red Cross supports vulnerable families with children. Many families are particularly in need of financial support during the Christmas period, and in 2025 more than 23,500 families received Christmas aid as well as an invitation to participate in the Danish Red Cross's activities.

## Ukrainian refugees

Almost one-third of participants in the Danish Red Cross's integration activities are Ukrainians. Although many have found employment, there is still a need for activities that promote wellbeing, including café and language services. Many also practise their language skills through our online language training service 'Sprogland', access our Ukrainian wellbeing site and take part in workshops and support groups on stress, crisis management and self-care.

## Midtly

In 2025, the Danish Red Cross opened the Midtly care centre, where homeless people

can stay for a two-week recuperation period while recovering after being ill or hospitalised. The offer includes accommodation, meals, nursing care, social counselling and personal care. The initiative is a partnership between municipalities, regional authorities, the hospital service, other organisations and Danish Red Cross volunteers. Midtly is our fifth care centre.

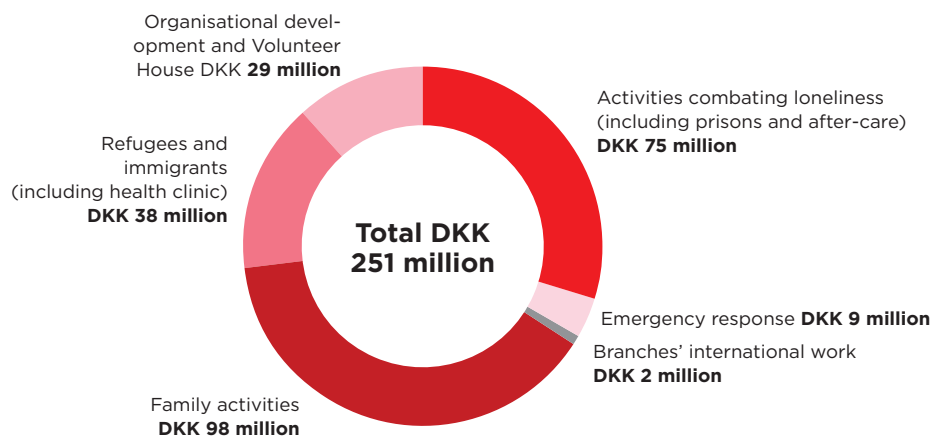
## Emergency response

In 2025, we adopted a new strategic direction for the Danish Red Cross's emergency response efforts. We trained emergency response and psychosocial support leaders and provided mental health first aid training to volunteers. We focused particularly on establishing a local emergency response structure within local branches to ensure that the Danish Red Cross can work alongside public authorities across the entire national emergency management system.

## First aiders

In 2025, our Red Cross first aiders were present at more than 1,000 festivals, sporting events and other major public events. The Danish Patient Safety Authority has confirmed the quality of the service, thereby strengthening the position of the Danish Red Cross as a trusted provider of emergency assistance.

## National relief work



“Over the years, Center Jelling worked closely with the local community, and the decision to close the centre sparked local protests.”

## HIGH ACTIVITY DESPITE FEWER ASYLUM SEEKERS

The Danish Red Cross works to give asylum seekers in Denmark a safe, meaningful and dignified daily life while residing at asylum centres it operates or at other facilities where we carry out tasks.

In 2025, the Danish Red Cross operated six asylum centres as well as carrying out activities at Departure Centre Kærshovedgård and Departure Centre Sjælsmark, both of which are operated by the Danish Prison and Probation Service. Our activities are regulated by yearly contracts with the Danish Immigration Service and the Danish Return Agency.

### Number of asylum seekers

In 2025, approximately 12,040 arrivals were registered at the Sandholm Reception Centre. Of these, around 10,620 were Ukrainians, who are covered by special legislation and are therefore not included in the regular asylum processing procedure.

Some 1,410 spontaneous asylum seekers arrived, primarily from Eritrea, Afghanistan, Syria and stateless persons. Despite the low number of spontaneous asylum seekers, the reception centre was at times under considerable pressure due to arrivals from Ukraine.

### Closure of Center Jelling

In 2025, the Danish Immigration Service decided to close Center Jelling, which had been operated as an asylum centre

since 1993. Over the years, Center Jelling worked closely with the local community, and the decision to close the centre sparked local protests. Following the closure, the centre will remain on standby for a period of time. Ensuring safe accommodation for residents requiring special care and support has been a priority for us. We were therefore pleased that the Danish Immigration Service decided to establish Accommodation Center Hvalsø – which will be operated by the Danish Red Cross – for this group of residents.

### Fire emergency response

A fire broke out at Departure Centre Kærshovedgård in November. The emergency response plan was successfully executed, and all residents were quickly evacuated. The evacuation and subsequent rehousing were carried out in close collaboration with the Danish Prison and Probation Service. The following day, the Danish Red Cross psychosocial team provided assistance to affected residents, while volunteers contributed practical support, including clothing.

### Concerns about poor wellbeing

The Danish Red Cross has a particular responsibility to act as an advocate for residents when conditions give rise to concern. In 2025, we sent a letter of concern to the Danish Immigration Service and the Danish Prison and Probation Service regarding declining wellbeing among

residents at Departure Centre Kærshovedgård. The letter included specific examples and five recommendations. We have subsequently attended a series of meetings with the authorities to discuss possible initiatives.

### State of Mind

Through the State of Mind project, the Danish Red Cross collaborates with the ROCKWOOL Foundation on developing digital tools to screen asylum seekers for trauma and mental health issues. The aim is to ensure that more people receive appropriate support more quickly. The project also contributes to more informed case processing which takes into account the mental health challenges that many asylum seekers face.

### LEGO

Children are particularly vulnerable, and it is important to support them in their childhood. In 2025, LEGO donated funding for, among other things, new playrooms at Center Avnstrup and Center Sandholm. The playrooms have been developed in collaboration with children, educational staff and LEGO volunteers.

International volunteers from Center Sandholm's social café have a nice time with refugees on Thursdays.  
Photo: The Danish Red Cross

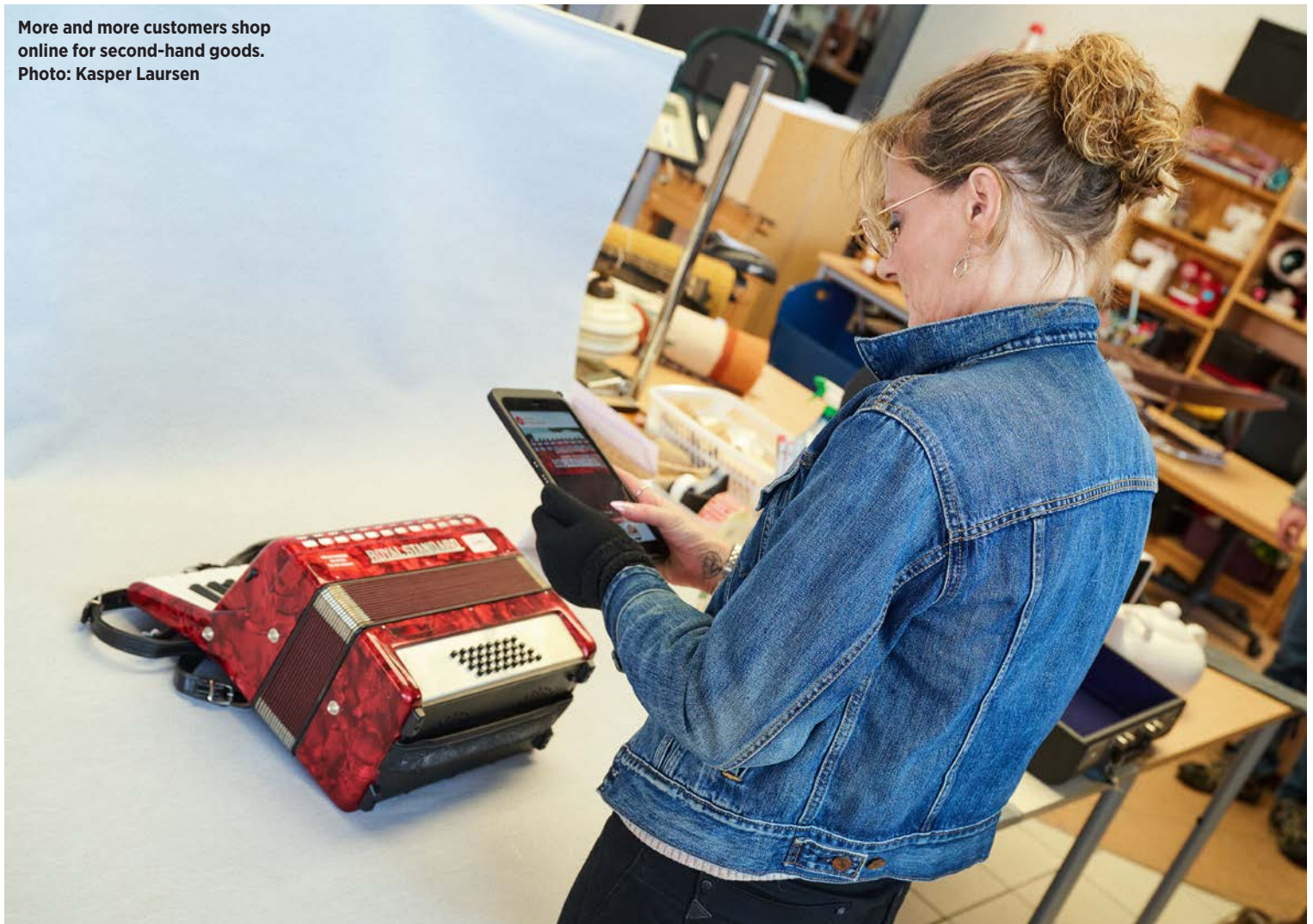


The Danish Red Cross aims to create a positive and safe environment for children to have a normal childhood at the asylum centres.  
Photo: Heine Pedersen

**Volunteers are the heart of Red Cross shops all around Denmark.  
Photo: Kasper Laursen**



**More and more customers shop online for second-hand goods.  
Photo: Kasper Laursen**



“The combination of online sales and ‘click and collect’ creates strong cohesion between physical shops and digital sales channels.”

## GROWTH IN SECOND-HAND ACTIVITIES

In 2025, the Danish Red Cross’s second-hand operations once again achieved record results, generating revenue of DKK 325 million and a total surplus of DKK 103 million. This strong performance once again demonstrated the crucial role that the second-hand activities play in our relief work – locally, nationally and internationally.

The shops’ revenue grew by 5% and the overall surplus generated by the shops grew by 2% compared with last year.

At the same time, the second-hand centres experienced a 12% drop in revenue caused by export market pressure. The market is being flooded with textiles for both reuse and recycling following the introduction of EU requirements for separate collection of textile waste. This has resulted in a downward export price trend.

### A continually evolving market

The second-hand market continues to evolve rapidly – and this trend is expected to continue. Competition comes from private platforms such as Vinted and DBA, retail chains and municipalities that make it easier for individuals to dispose of their second-hand goods themselves. These evolving market changes led us to adopt a

new strategy in 2025 that sets the direction for ensuring that the second-hand business remains competitive in the future.

### Megastores strengthen the business

In 2025, we operated 265 Red Cross shops all around Denmark. Of these, 70 were megastores with floor areas exceeding 600 square metres, with a full product range and more than DKK 1 million in revenue. These megastores more effectively meet the needs of both customers and donors and are a key factor in maintaining our market position.

We continued the expansion of complementary retail concepts in 2025. We set up four shops selling second-hand building materials and two outlet shops where clothes that cannot be sold in regular shops are given a new lease of life.

### Second-hand shopping goes digital

Customer behaviour continues to evolve, and analyses show that customers increasingly shop online for second-hand goods. In 2025, the Danish Red Cross webshop, which includes 41 shops, reached revenue of DKK 4 million. The combination of online sales and ‘click and collect’ creates strong

cohesion between physical shops and digital sales channels.

In 2025, Red Cross shops also introduced a new and improved gift card solution that can be used both in the webshop and in shops across the country. The solution was well received by customers and volunteers alike.

### 11,000 amazing volunteers

The Red Cross shops are managed and run by 11,000 dedicated volunteers who work hard every single day to attract customers and ensure that they keep coming back. In 2025, growth in our volunteer recruitment was lower than in previous years. We therefore continued our efforts to develop volunteering opportunities that include both traditional in-shop shifts and more flexible forms of engagement.

### Schoolchildren learn about reuse

Several Red Cross shops welcomed visits from schoolchildren, who developed their understanding of reuse through the educational programme ‘Skab bæredygtig mode – designprocesser og upcycling’ (‘Creating Sustainable Fashion – Design Processes and Upcycling’). The project is a collaboration between Åben Virksomhed and the Danish Red Cross.

“For more than a century, the Danish Red Cross Youth has created communities fostering wellbeing, relationships and resourcefulness.”

## EVERYONE CAN MAKE A DIFFERENCE IN SOMEONE’S LIFE

The Danish Red Cross Youth is Denmark’s largest humanitarian youth organisation, organising activities for and with children and young people all over Denmark as well as internationally.

In 2025, the Danish Red Cross Youth engaged 3,500 volunteers, who organised 300 activities reaching 10,000 children and young people across Denmark.

The Danish Red Cross Youth generated a surplus for the year of DKK 2.5 million, primarily due to an increase in private fundraising income and lower-than-expected operating expenditure. Revenue increased from DKK 55 million in 2024 to DKK 62 million in 2025.

### Robust finances

A robust financial foundation is essential to providing high-quality, stable activities for children and young people. In 2025, the Danish Red Cross Youth focused on diversifying its sources of funding and increasing unrestricted funds to drive strategic priorities and sustainable operations. The need for data, IT and automation is growing, and in 2025, the Danish Red Cross Youth worked on implementing a new customer relationship management

(CRM) system. This process will continue in 2026.

### Communities foster wellbeing

For more than a century, the Danish Red Cross Youth has created communities fostering wellbeing, relationships and resourcefulness among children and young people in vulnerable circumstances.

In 2025, 35 new activities were launched, including weekend camps and activities at asylum centres, residential care facilities, secure institutions and prisons.

### 22 holiday camps

For three weeks of the summer holidays, young volunteers created holiday memories for 1,450 children and young people in vulnerable circumstances across the 22 holiday camps in Denmark. During these fantastic few weeks, the participants consumed 12,000 eggs and 150 kilos of porridge oats and used 80,000 beads.

### Young people in Greenland

For several years, the Danish Red Cross Youth has collaborated with the Greenlandic Red Cross’s youth division, INUA. In 2025, 500 young people from across Greenland were trained in mental health

first aid. They learned how to handle difficult conversations, practise active listening and be a source of comfort and support for friends and acquaintances going through personal crises.

### Passing on the microphone

With Fortællerkorpsset (the Storytellers’ Corps), young people who have experienced being placed in state care, psychiatric care, prison or the asylum system, for example, receive media training and support to share their personal stories, including on national television. Together, they describe how growing up in care has shaped their lives and offer their perspectives on how the systems might be improved.

### Youth leadership

In addition to peer-to-peer leadership training in a number of countries, the Danish Red Cross Youth brings together young people from all over the world for the annual Youth Leadership Academy. Over the course of ten days, the young Red Cross leaders take part in leadership training, learn methods such as sprint and conflict management, share knowledge and ideas – and, not least, forge bonds and friendships across borders.



The Danish Red Cross Youth's Storytellers' Corps passes the microphone to those who have stories to tell.  
Photo: The Danish Red Cross Youth



For 61 years, the Danish Red Cross Youth has been running holiday camps for children and young people.  
Photo: The Danish Red Cross Youth

In Nepal, flood-prone villages are supported in protecting themselves.  
Photo: The Danish Red Cross



“In 2025, more than 150 severe weather events had serious humanitarian consequences.”

## CLIMATE AND ENVIRONMENTAL RESPONSIBILITY

Climate change causes increasingly extreme weather, and in 2025 more than 150 severe weather events had serious humanitarian consequences.

The Danish Red Cross works both to help people affected by the climate crisis and to reduce our own carbon footprint. Our efforts focus on three areas: Climate action in our relief work, our own climate considerations and engagement of society.

### Climate action in our relief work

The Danish Red Cross is in the process of rolling out Climate Smart Programming across our international programmes. This means that we incorporate climate data when designing and adapting all humanitarian responses.

Adopting Climate Smart Programming makes the aid we provide more resilient to the impacts of the climate crisis, thus reducing our own climate impact. This is becoming increasingly essential to ensure that our other activities, such as health-care and emergency preparedness, are adapted to the more extreme weather conditions of the future.

The aim is to roll out Climate Smart Programming across all international programmes. However, in 2025, this was not

feasible in five countries severely affected by conflict: Yemen, Sudan, South Sudan, Ukraine and the Occupied Palestinian Territory.

### Our own climate considerations

The specific goal for 2024–2025 in relation to reducing our own carbon footprint was to establish the underlying data basis for our carbon accounts. During this period, we succeeded in making our carbon accounts more transparent and accurate in several areas.

The carbon footprint of the Danish Red Cross for 2025 is estimated to be 14,473 tonnes of CO<sub>2</sub>e.

A significant proportion of our carbon footprint stems from travel and procurement. Therefore, reducing our carbon footprint will require emissions reductions in these two areas.

In 2025, we adopted a new travel policy for the Danish Red Cross headquarters, aiming to promote a culture of reduced travel and lower-carbon modes of transport. We also decided to develop a new green procurement policy in 2025.

### Engagement of society

The Danish Red Cross engages society in

climate action, including through political advocacy and various collaborative projects. The aim is to raise awareness of the humanitarian consequences of the climate crisis.

Our second-hand activities are also designed to engage people in climate action. Each year, we measure the climate impact of buying second-hand by calculating the emissions avoided when consumers buy second-hand goods and clothing instead of newly manufactured items. We estimate that our second-hand activities prevented the emission of an estimated 25,327 tonnes of CO<sub>2</sub>e in 2025.

### New policy from 2026

In 2025, we adopted a new climate and environmental policy for the period 2026–2027.

The scope of the policy is expanded to include environmental considerations, reflecting that we are subject to a range of requirements and obligations in both areas. Rather than developing separate policies, we are integrating climate and environmental considerations into a single policy from 2026.

# FINANCIAL REVIEW AND DEVELOPMENTS

The financial statements of 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.

## Development in activities and finances

The Danish Red Cross reported a net deficit of DKK 14 million for 2025. The deficit was expected, as exceptional investments were made in the development of the second-hand activities, national activities and the refurbishment of the Danish Red Cross headquarters in Copenhagen.

The Danish Red Cross generated total income of DKK 2,195 million, which was DKK 262 million above the 2024 level. The increase was primarily driven by funding from Danish institutions for international relief work. We collected private funds in the amount of DKK 503 million in 2025, which was in line with 2024. In addition, the revenue of the Red Cross shops and second-hand centres increased by 4% compared with 2024. As part of the second-hand strategy, additional invest-

ment was made in this area, while the total surplus from second-hand activities remained close to the 2024 level. The Red Cross shops thus continue to make a significant contribution to the funding of the Red Cross's humanitarian work, both in Denmark and internationally.

In 2025, our international relief work increased by DKK 261 million compared with 2024, largely due to relief work in Ukraine, Syria, the Occupied Palestinian Territory and Yemen.

Our relief work in Denmark remained at a stable level in 2025. 2025 saw a DKK 34 million increase in our asylum activities. The Danish Red Cross Youth's relief work increased by DKK 5 million in 2025.

General management costs and administrative expenses increased by DKK 30 million from 2024 to 2025. These predominantly related to non-recurring costs regarding refurbishment, the development of a new CRM system and 'Mit Røde Kors' ('My Red Cross'), as well as VAT payable.

At 31 December 2025, the equity of the Danish Red Cross amounted to DKK 620 million. Both the organisation and its finances are thus in a strong position in these turbulent times. In 2025, the

International Disaster Fund disbursed DKK 17.2 million in self-financing of international relief work, while the national funds disbursed DKK 4.1 million.

## Outlook

Several of the world's largest donors are continuing to scale back their humanitarian commitments in order to focus on investments in strengthening their defence capabilities. 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.

## Events after the balance sheet date

For close to seven years, the Red Cross and Boblberg have had a strategic partnership aimed at making it easier for everyone to join communities. The founders of Boblberg and the Danish Red Cross have agreed that Boblberg will become part of the Danish Red Cross from 1 July 2026. This is also disclosed in note 19 to the financial statements.

# FINANCIAL HIGHLIGHTS

<b>FINANCIAL HIGHLIGHTS</b> (DKKm)					
	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
<b>Income statement</b>					
Funds from Danish and international institutions	1,325	1,091	1,203	1,068	879
Private funds collected, second-hand activities etc.	870	843	930	960	605
International relief work	-1,090	-828	-1,051	-894	-649
Relief work in Denmark	-251	-252	-238	-233	-163
Asylum activities	-349	-316	-328	-385	-290
Danish Red Cross Youth relief work	-60	-55	-46	-44	-33
General management and administration	-124	-94	-46	-68	-61
Surplus/deficit for the year	-14,1	84,5	132,1	90,2	34,8
<b>Balance sheet</b>					
Total assets	1,672	1,885	1,662	1,531	1,095
Non-current assets	208	211	168	180	172
Current assets	1,464	1,674	1,494	1,351	923
Equity	620	634	571	439	349
Current liabilities	966	1,181	1,019	1,021	673
<b>Ratios</b>					
Average FTEs, headquarters	523	508	473	402	373
Average FTEs, Asylum Department	336	337	399	449	373
Average FTEs, delegates	87	97	113	112	99
Average FTEs, total	946	942	985	963	845
Administrative expense ratio	6.9%	6.0%	5.0%	4.3%	5.3%
Equity ratio	37%	35%	34%	29%	32%
Current ratio	152%	145%	147%	132%	137%
Earmarked activities ratio	92%	87%	89%	87%	88%
Consolidation ratio	-1%	5%	6%	4%	2%
Safety margin	28%	36%	29%	23%	24%
Share of public funding	49%	44%	43%	41%	49%

The Danish Red Cross deploys emergency response and psychosocial team leaders in acute crises.  
Photo: Thomas Evaldsen



**FINANCIAL STATEMENTS  
2025**

<b>INCOME STATEMENT for 2025 (DKK'000)</b>	<b>Note</b>	<b>2025</b>	<b>2024</b>
<b>Income</b>			
Funds from Danish institutions	1	1,073,977	852,671
Funds from international institutions	2	251,173	237,860
Private funds collected	3	503,267	499,045
Second-hand activities	4	324,728	312,316
Other activities		42,239	31,759
<b>Total income</b>		<b>2,195,384</b>	<b>1,933,651</b>
<b>Expenditure</b>			
International relief work	6	-1,089,536	-828,109
Relief work in Denmark	7	-251,278	-251,503
Asylum activities	8	-349,076	-315,569
Danish Red Cross Youth relief work	9	-59,840	-55,014
Awareness and information activities		-32,088	-29,616
Private funds collected	3	-75,803	-75,262
Second-hand activities	4	-221,353	-206,841
Other activities	5	-31,992	-27,783
General management and administration		-124,031	-93,550
<b>Total expenditure</b>		<b>-2,234,997</b>	<b>-1,883,247</b>
<b>Surplus/deficit for the year before financial items</b>		<b>-39,613</b>	<b>50,404</b>
Financial items	10	25,535	34,101
<b>Surplus/deficit for the year</b>		<b>-14,078</b>	<b>84,505</b>
<b>Appropriation of surplus/deficit</b>			
Retained earnings		-3,423	59,505
Reserve, funds		-10,655	25,000
<b>Appropriation of surplus/deficit for the year</b>		<b>-14,078</b>	<b>84,505</b>

<b>BALANCE SHEET at 31 December (DKK'000)</b>	<b>Note</b>	<b>2025</b>	<b>2024</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets		31,595	30,181
Property, plant and equipment		142,848	148,612
Financial assets		33,782	31,827
Total non-current assets	11	208,225	210,620
<b>Current assets</b>			
Inventory of goods and emergency aid equipment		16,415	16,462
Receivables	12	451,749	521,247
Prepayments		19,893	6,984
Securities*		256,868	246,803
Cash and cash equivalents	13	719,233	882,886
Total current assets		1,464,158	1,674,382
<b>Total assets</b>		<b>1,672,383</b>	1,885,002
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Funds tied up in land and buildings		78,050	78,624
Reserves		239,663	266,038
Retained earnings		301,901	289,026
Total equity	14	619,614	633,688
Provisions		40,744	23,579
<b>Non-current liabilities</b>			
Mortgage debt		1,801	2,097
Accrued subsidies for recognised assets	15	28,017	28,325
Other payables		16,501	16,412
Total non-current liabilities		46,319	46,834
<b>Current liabilities</b>			
Earmarked funds to be carried forward	16	736,369	939,203
Trade payables		115,554	94,638
Other payables		113,782	147,059
Total current liabilities		965,705	1,180,901
<b>Total equity and liabilities</b>		<b>1,672,383</b>	1,885.02
Danmarks Indsamling	17		
Unrecognised rent and lease liabilities	18		
Other liabilities	19		

\*In addition to its own securities, the Danish Red Cross manages restricted legacies. The value of these at 31 December 2025 was DKK 4,143 thousand. The amount is not recognised in the line item Securities.

<b>NOTE 1</b>	<b>2025</b>	<b>2024</b>
<b>Funds from public institutions in Denmark (DKK'000)</b>		
Danish Immigration Service	346,628	285,554
Ministry of Foreign Affairs (Danida)	634,948	441,185
Other ministries and government agencies	78,801	112,432
National lottery and gaming funds, ULFRI*	7,500	7,500
Secretariat grant**	6,100	6,000
<b>Total funds</b>	<b>1,073,977</b>	852,671

\* 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, mainly to cover expenditure as set out in note 8 and general management costs and administrative expenses.

<b>NOTE 2</b>	<b>2025</b>	<b>2024</b>
<b>Funds from international institutions (DKK'000)</b>		
Red Cross societies/IFRC/ICRC	134,623	176,264
EU institutions DEVCO	18,416	16,393
EU institutions ECHO	53,514	17,897
Other institutions	44,620	27,306
<b>Total funds</b>	<b>251,173</b>	237,860

<b>NOTE 3</b>	<b>2025</b>	<b>2024</b>
<b>Private funds collected (DKK'000)</b>		
<b>Funds collected</b>		
Private donations	147,382	142,255
Fundraising activities	82,913	65,709
Foundation grants	147,954	152,972
Legacies	42,584	67,249
Business collaborations	91,696	85,610
Membership fees	13,834	13,454
<b>Total amount collected</b>	<b>526,363</b>	<b>527,249</b>
Earmarked funds carried forward	-23,095	-28,204
<b>Total funds collected</b>	<b>503,267</b>	<b>499,045</b>
<b>Expenditure related to income-generating activities</b>		
Private donations	-43,630	-34,690
Fundraising activities	-16,162	-15,601
Foundation grants	-2,788	-12,288
Legacies	-2,612	-2,943
Business collaborations	-10,611	-9,740
Membership fees	0	0
<b>Total collection expenditure</b>	<b>-75,803</b>	<b>-75,262</b>
<b>Income from fundraising activities</b> (excluding earmarked funds carried forward)	<b>450,560</b>	451,987
<b>Income from fundraising activities</b> (including earmarked funds carried forward)	<b>427,464</b>	423,783

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 2025, funds were collected to finance the activities of the Danish Red Cross and in accordance with the Danish Fundraising Act 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 appropriation of surplus/deficit for the year as set out in the income statement and in note 14.

<b>NOTE 4</b>	<b>2025</b>	<b>2024</b>
<b>Second-hand activities (DKK'000)</b>		
Income	324,728	312,316
Expenditure	-221,353	-206,841
<b>Total second-hand activities</b>	<b>103,375</b>	105,475

<b>NOTE 5</b>			<b>2025</b>	<b>2024</b>
<b>Other activities</b> (DKK'000)				
	Income	Expenditure	Total	Total
First aid	18,725	-19,839	-1,114	571
First aiders	8,170	-11,446	-3,276	-1,697
Other activities	15,344	-707	14,637	5,102
<b>Total other activities</b>	42,239	-31,992	<b>10,247</b>	3,976

<b>NOTE 6</b>			<b>2025</b>	<b>2024</b>
<b>Used for international relief work</b> (DKK'000)				
Middle East			281,673	214,286
Africa			266,134	277,010
Europe and Asia			271,738	218,966
Non-country specific			36,928	35,441
General guidance and monitoring			53,131	54,669
Donations to IFRC/ICRC			157,648	2,994
Mental Health and Psychosocial Support Centre			22,284	24,753
<b>Total international relief work</b>			<b>1,089,536</b>	828,109

<b>NOTE 7</b>			<b>2025</b>	<b>2024</b>
<b>Used for relief work in Denmark</b> (DKK'000)				
Family activities			98,409	102,158
Activities for lonely people			74,914	67,911
Integration			37,846	47,215
Organisational development and Volunteer House			29,268	24,675
Branches' international work			1,744	2,415
Emergency response			9,097	7,129
<b>Total relief work in Denmark</b>			<b>251,278</b>	251,503

<b>NOTE 8</b>	<b>2025</b>	<b>2024</b>
<b>Used for asylum activities (DKK'000)</b>		
Accommodation and sustenance	265,815	196,156
Property administration, transport, warehouse, furniture, maintenance, etc.	30,922	18,901
Benefits in kind (clothing and hygiene packages, food, etc.)	37,286	63,132
Asylum agreement	8,128	2,972
Pedagogical pool funds	1,050	770
Other operations	5,875	33,638
<b>Total asylum activities</b>	<b>349,076</b>	315,569

<b>NOTE 9</b>	<b>2025</b>	<b>2024</b>
<b>The Danish Red Cross Youth (DKK'000)</b>		
National activities	37,606	35,488
Fundraising and communication	11,214	9,832
International activities	8,901	7,613
Overhead costs	2,119	2,081
<b>Total Danish Red Cross Youth activities</b>	<b>59,840</b>	55,014

<b>NOTE 10</b>			<b>2025</b>	<b>2024</b>
<b>Financial items (DKK'000)</b>				
	Income	Expenses	Total	Total
Interest	23,461	-1,031	22,430	17,662
Securities	1,654	-	1,654	19,430
Foreign exchange	35,818	-34,367	1,451	-2,991
<b>Total financial items</b>	60,933	-35,398	<b>25,535</b>	34,101

<b>NOTE 11</b>	Intangible assets	Operating equipment	Land and buildings	Financial assets*	Internally generated intangible assets	Assets under construction	Total
<b>Non-current assets (DKK'000)</b>							
Acquisition cost at 1 January	61,702	28,736	134,970	31,827	15,099	21,328	293,662
Additions during the year	5,754	3,449	0	4,542	705	0	14,450
Transfers	15,099	8,183	13,145	0	-15,099	-21,328	0
Disposals during the year	-664	-1,731	-900	-2,588	0	0	-5,883
Acquisition cost at 31 December	81,891	38,637	147,215	33,781	705	0	302,229
Amortisation/depreciation at 1 January	-44,264	-21,783	-16,993	0	0	0	-83,040
Amortisation/depreciation for the year	-6,867	-3,395	-2,819	0	0	0	-13,081
Amortisation/depreciation redisposals for the year	133	1,731	253	0	0	0	2,117
Amortisation/depreciation at 31 December	-50,998	-23,447	-19,559	0	0	0	-94,004
<b>Total non-current assets</b>	<b>30,893</b>	<b>15,190</b>	<b>127,656</b>	<b>33,781</b>	<b>705</b>	<b>-</b>	<b>208,225</b>

\* Financial assets comprise cooperatively owned property (DKK 7,379 thousand), deposits on leases regarding second-hand activities (DKK 23,861 thousand), DRCY deposits (DKK 89 thousand) and deposits on leases of office premises in connection with refurbishment of headquarters (DKK 2,452 thousand).

<b>NOTE 12</b>	<b>2025</b>	<b>2024</b>
<b>Receivables (DKK'000)</b>		
Trade receivables	34,561	16,214
Grant commitments	368,934	398,213
Danish Immigration Service	32,717	25,804
Other receivables	15,538	81,016
<b>Total receivables</b>	<b>451,749</b>	<b>521,247</b>

<b>NOTE 13</b>	<b>2025</b>	<b>2024</b>
<b>Cash and cash equivalents (DKK'000)</b>		
Own funds	351,797	382,348
Donor funds	367,436	500,538
<b>Total cash and cash equivalents</b>	<b>719,233</b>	<b>882,886</b>

**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	78,624	158,680	27,914	25,329	78,699	745	289,026	659,017
Change from previous years*	0	0	0	-25,329	0	0	0	-25,329
Correction at 1 January	78,624	158,680	27,914	0	78,699	745	289,026	633,688
Surplus/deficit for the year	0	0	0	0	0	0	-14,078	-14,078
The year's amounts used by funds	0	-17,215	-4,128	0	-801	0	22,144	0
The year's external contributions to funds	0	6,112	312	0	0	0	-6,424	0
The year's designation to funds	0	-9,052	-858	0	0	-745	10,655	0
Transferred from amounts tied up in land and buildings	-574	0	0	0	0	0	574	0
<b>Total equity</b>	<b>78,050</b>	<b>138,525</b>	<b>23,240</b>	<b>0</b>	<b>77,898</b>	<b>0</b>	<b>301,901</b>	<b>619,614</b>

\* see description in accounting policies

**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	
Danish Immigration Service and Danish Prison and Probation Service etc.	35,127	327,127	-346,628	15,626	-19,501	
Strategic Partnership (Danida)	33,867	204,698	-199,316	39,249	5,382	
Other Danida grants	191,104	343,438	-435,633	98,909	-92,195	
Other ministries and government agencies	42,584	81,138	-73,662	50,060	7,476	
EU grants	69,431	33,578	-71,938	31,071	-38,360	
Red Cross societies/IFRC/ICRC	106,890	81,700	-134,623	53,967	-52,923	
Other international institutions	16,750	48,489	-44,618	20,621	3,871	
Collected earmarked funds	443,448	311,651	-328,235	426,864	-16,584	
<b>Total</b>		<b>939,203</b>	<b>1,431,819</b>	<b>-1,634,653</b>	<b>736,369</b>	<b>-202,834</b>

<b>NOTE 17</b>	<b>2025</b>	<b>2024</b>
<b>Danmarks Indsamling</b> (DKK'000)		
Danish Red Cross share	11,148	17,325
Used (including administrative contribution)	-173	-6,446
<b>Balance at 31 December</b>	<b>10,975</b>	10,878

**NOTE 18****Unrecognised rent and lease liabilities**

Liabilities under rental agreements or leases have been calculated and amount to DKK 4,384 thousand until maturity.

**NOTE 19****Other liabilities**

The Danish Red Cross has entered into an agreement to purchase 100% of the shares in the limited liability company Boblberg/Shark Inc. ApS effective at 1 July 2026.

Red Cross volunteers provide assistance – both in Denmark and around the world. Photo: The Danish Red Cross



# ACCOUNTING POLICIES

The financial statements of 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 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. Accordingly, the financial statements are presented in accordance with the Danish Financial Statements Act for class A entities.

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.

In the 2025 financial statements, a correction has been made to the accounting treatment of funds raised for vulnerable families with children in Denmark. It is Management's assessment that the previous practice of recognising surpluses

from fundraising as revenue in the income statement and as unrestricted funds allocated to the item Reserve, National Family Fund under equity in connection with the appropriation of surplus/deficit does not adequately reflect the earmarked nature of the funds and the extent of the obligation towards donors. Consequently, the accounting treatment has been changed, so that funds raised for vulnerable families with children in Denmark are initially recognised as a liability in the balance sheet item Earmarked funds to be carried forward and subsequently recognised as income in the income statement as expenses are incurred and the activities that the Danish Red Cross committed to at the time of the fundraising are carried out.

The change in accounting treatment has been applied retroactively, with the result that funds raised prior to 2024, amounting to DKK 21,786 thousand, have been transferred from equity to Earmarked funds to be carried forward. Comparative figures for the 2024 income statement have been restated to reflect the change in accounting treatment, so that income from collected funds has been reduced by DKK 6,000 thousand and expenditure for relief work has been increased by DKK 2,457 thousand, resulting in the net surplus for 2024 being changed from DKK 88,048 thousand to DKK 84,505 thousand. In total, equity at 31 December 2024 has been reduced by DKK 25,359 thousand and Earmarked funds to be carried forward have increased by DKK 25,359 thousand as a result of the change. The financial highlights for the years 2021 to 2023 have not been restated.

## 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 hourly rates used are recalculated on a monthly basis.

### **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 appropriation of surplus/deficit 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 with a value in excess of DKK 1 million 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*

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*Total income minus Asylum Department activities minus DRCY activities*

### Equity ratio

*Equity at year end \*100*

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*Total assets at year end*

### Current ratio

*Current assets \*100*

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*Current liabilities*

### Earmarked activities ratio

*Expenditure related to earmarked activities \*100*

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

### Consolidation ratio

*Surplus for the year \*100*

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*Total income*

### Safety margin

*Equity at year end \*100*

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

### Share of public funding

*Public funds collected \*100*

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*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 2025.

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 2025 and of the results of its operations for the financial year 1 January - 31 December 2025.

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.

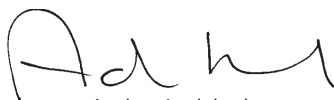
In our opinion, the transactions covered by the financial reporting are in accordance with appropriations granted, legislation and other regulations, agreements and common practice. Also, in our opinion, we have established business procedures which ensure financially appropriate management of the funds 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 2025 have been prepared in accordance with the accounting provisions of Executive Order no. 160 of 26 February 2020 and the Danish Fundraising Act.

Copenhagen, 15 June 2026

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



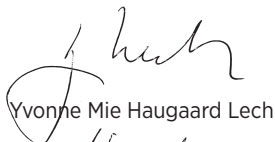
Maarten van Engeland  
Chairman of the Finance and  
Audit Committee



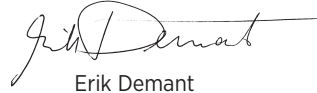
Tony Lindemann Bøgh



Jesper Britze



Yvonne Mie Haugaard Lech



Erik Demant



Anders Larsen



Søren Skou Bøllingtoft



Knud Aarup



Tsovinar Khachatryan



Jonas Wiederholt Larsen



Trine Holten Fregler



Dorte Buhl



Fatima Murkas



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 2025, 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. 167 of 18 February 2025 on ULFRI and Danish Executive Order no. 1776 of 20 December 2024 on operating subsidies from the Ministry of Social Affairs and Housing.

In our opinion, the financial statements give a true and fair view of the Danish Red Cross's financial position at 31 December 2025 and of the results of its operations for the financial year 1 January – 31 December 2025 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. 167 of 18 February 2025 on ULFRI and Danish Executive Order no. 1776 of 20 December 2024 on operating subsidies from the Ministry of Social Affairs and Housing.

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 evidence 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. 167 of 18 February 2025 on ULFRI and Danish Executive Order no. 1776 of 20 December 2024 on operating subsidies from the Ministry of Social Affairs and Housing.

and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the 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. 167 of 18 February 2025 on ULFRI and Danish Executive Order no. 1776 of 20 December 2024 on operating subsidies from the Ministry of Social Affairs and Housing 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. 167 of 18 February 2025 on ULFRI and Danish Executive Order no. 1776 of 20 December 2024 on operating subsidies from the Ministry of Social Affairs and Housing, 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 Organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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. 167 of 18 February 2025 on ULFRI and Danish Executive Order no. 1776 of 20 December 2024 on operating subsidies from the Ministry of Social Affairs and Housing.

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 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 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

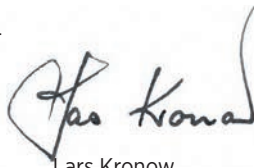
cannot conclude with assurance that there may not be material breaches of regulations or performance deficiencies in areas not covered by the selected subject matters.

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.

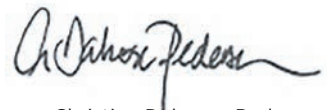
We have no material critical comments to report in that respect.

Copenhagen, 15 June 2026 Deloitte

Statsautoriseret Revisionspartnerselskab CVR No. 33 96 35 56



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