



Annual Report
2023

**børne
cancer
fonden**

Foundation Information

The Foundation

The Danish Childhood Cancer Foundation
Vester Farimagsgade 1, 3rd floor
DK 1606 København V
Telephone: 35 55 48 33
Bank: Danske bank

boernecancerfonden.dk

CVR no.: 18 40 34 98
Founded: 27 December 1994
Domicile: Copenhagen
Financial year: 1 January - 31 December

Patron

Actress, Ghita Nørby

CEO

Marianne Benzon Nielsen

Board of Directors

Professor, D.M.Sc. Christina E. Høi-Hansen, chairperson
CEO, Jens Bjørn Andersen
Senior Medical Project Manager, PhD Thomas Leth Frandsen
Professor, D.M.Sc. Anja Bisgaard Pinborg
Professor, D.M.Sc. Søren Rittig
Associate Professor and Clinical Nurse Specialist, Claus Sixtus Jensen
Jesper Buchardt, parent representative
Attorney, Morten Stadil
Commissioner on the Board of Directors, Bubber

Science Committee

Former Vice Dean for Research, D.M.Sc. Ole Steen Nielsen
Associate Professor, PhD. Linda Holmfeldt
Professor, PhD Ulrik Lassen
Professor, PhD Henrik Frederiksen
Professor, D.M.Sc. Cai Grau

Auditor

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK 2900 Hellerup

Thank you

børne
cancer
fonden

Read more at boernecancerfonden.dk



We are a member of



Contents

Leader: The Danish Childhood Cancer Foundation is growing	4
Associations, companies, collections and funds	5

Annual accounts

Management statement	7
Independent auditor's statements	8

Annual accounts 1 January - 31 December 2023

Profit and loss account	10
Balance sheet	11
Notes	13

The Danish Childhood Foundation is growing: 72 million DKK raised in 2023

The Danish Childhood Cancer Foundation raised an impressive 72 million DKK in 2023 thanks to overwhelming support from private donors, companies, foundations, and partners.

This is the largest amount ever raised in the foundation's history; the total revenue increased by 10 million DKK in 2023 compared to the previous year. An increase in inheritance income, along with the success of #FodboldtrøjeFredag significantly contributed to this growth. Team Rynkeby remained the largest contributor, while newer partners such as Flying Tiger Copenhagen have growing engagement and contributions.

We supported 69 projects in research, family support, and education with 53.8 million DKK. These projects contribute to advancing research and improving conditions for children and young people with cancer. Additionally, 10.1 million DKK of donations made at the end of 2024 were allocated to next year as well as funding for internal services such as mental health assistance. The number of support applications from researchers reached a record level in 2023, increasing by 31%, indicating a growing need for support for this key area of research.

Research is crucial to ensure that fewer children die from cancer and more survive without long-term effects. Although childhood cancer survival is growing, many struggle with long-term health consequences that affect patients and their families many years after treatment. There is still a great need for further research.

It has been a fantastic year. The annual celebratory research day was held at Axelborgsalen in Copenhagen. Our focus was on younger researchers who will shape pediatric cancer research in the future. The Henrik Hertz Research Grant of 250,000 DKK was awarded to Chief Physician René Mathiasen from Rigshospitalet for his dedication to research and treatment of children with brain tumors. Our volunteer awards were also presented to nursing specialist Gitte Petersen from Rigshospitalet, and Jakob Bay, founder of FundRacers, who raise funds through a variety of activities.

2023 was also the year that children with cancer and their siblings could participate in the DGI Football School for the first time, giving them a fantastic day of

play, joy, and football. The RESPECT project became a permanent service, ensuring that children and young people with cancer can maintain contact with their school environment through visits from two classmates who function as their ambassadors while they are hospitalized. In addition, the BrainSign campaign was launched to help doctors and healthcare professionals assess children and young people with symptoms of a brain tumor.

There have been activities all over the country, including fundraisers, charity runs, and events at the four pediatric oncology departments. Larger events have included #Gribbolden, Sportscar Event, FundRacers and much more in collaboration with strong partners. The Danish Childhood Cancer Foundation has acquired new internal competencies to prepare the foundation for future challenges, an optimized digital presence, and a continued focus on efficiently maximizing capital efficiency – for the benefit of children with cancer.

THANK YOU so much to everyone who contributed to make a difference for children with cancer through The Danish Childhood Cancer Foundation in 2023. Whether you raised funds, raised awareness, conducted research, or directly supported families, your efforts make a significant difference. Together, we can achieve the necessary results for the children who need all the support and strength we can give.

THANK YOU.



Marianne Benzon Nielsen
CEO



Christina Høi-Hansen
Chairperson of the Board

Associations, companies, collections and foundations that have supported the Danish Childhood Cancer Foundation in 2023 with DKK 100,000 or more



Danske Spil



Holberg Fenger Gruppen
Udvikling for fremtiden

Sparinvest



MakVærket



Blackened Recordings INC • Madbilletter Aps • Bingoklubben Børnevennen Helsingør • Den A. P. Møllerske Støttefond • MICA Fonden • Edith og Søren Killerich Hansens Familiefond • Aage og Johanne Louis Hansens Fond • Ragnhild Bruuns Fond • Lars Larsens JYSK Fond • Fonden af 1. december 1997 • Hoffmann og Husmans Fond • Ole Frederiksens Familiefond • Henrik Henriksens Fond • Gangstedfonden • TrygFonden • Smukfonden • Oda og Hans Svenningsens Fond • Marie-Helene Andersens Fond • Kronprins Frederiks og Kronprinsesse Marys Fond • Johan Schrøders Fond • Glashofs Legat • Fabrikant Chas. Otzens Fond • Ege Fonden (Vibeke og Mads Eg Damgaards Fond) • Edith Therkildsens Fond • Civilingeniør H. C. Bechgaard og Hustru Ella Mary Bechgaards Fond • Købmand Sven Hansen og hustru Ina Hansens Fond

Financial highlights

The Foundation's purpose

The purpose of the Danish Childhood Cancer Foundation is to work for children with cancer. We work within three focus areas: Research into childhood cancer, family support and information.

Incoming funds and how they are used

The Danish Childhood Cancer Foundation's incoming funds and their use in 2023 compared to the two previous years can be illustrated as follows:

Financial highlights for the last 3 years	2023	2022	2021
Amounts in thousands	DKK	DKK	DKK
Received donations, legacies and collections	30,994	22,814	28,266
Income and donations from events	38,026	36,666	31,511
Contributions from public allocation funds to cover costs	2,451	1,934	1,705
VAT compensation	518	572	978
Return on the foundation's assets (net)	10,922	-14,485	4,524
Total income	82,911	47,501	66,984
Legacies reserved for nominal capital	0	0	33
Costs of income-generating activities	11,054	11,008	9,657
Profit/loss for the year	71,857	36,493	57,294
Administration costs	2,952	2,738	2,674
Costs for the objective-related activities	5,666	4,686	3,579
Profit/loss for the year	63,238	29,069	51,041
Capital losses on tied securities transferred to tied capital	-8,540	22,353	0
From this, net exchange rate gains decided distributed	8,540	0	0
Legacies, gifts transferred to the tied assets	0	-1,215	0
Refunded and lapsed previous allocation	2,200	1,039	1,160
Transferred from/to reserved for later allocation	-11,645	7,258	-2,674
Allocations/grants for the year	53,793	58,504	49,527
Provision for later allocation at year-end	18,608	6,963	14,222

Key figures

Profit margin	85	80	84
Administration percentage	4,1	4,4	4,3
Objective percentage	8	8	6
Solvency ratio	67	61	68

Management statement

The Board of Directors and Executive Board have today considered and approved the annual accounts for the financial year 1 January – 31 December 2023 for the Danish Childhood Cancer Foundation.

The annual accounts have been prepared in accordance with the Act on Foundations and Certain Associations, the requirements for financial reporting in the Articles of Association, the provisions of the Danish Financial Statements Act for accounting class A with the adjustments that follow from the Foundation's special circumstances, and the subsidy conditions of the Ministry of Health, including the "audit instructions for auditing subsidies" and the accounting instructions for project grants exceeding DKK 500,000, the "grant regulations".

Collections have been made in accordance with the rules of the Fundraising Act and the decree, in accordance with decree § 9, paragraph 1, no. 4.

In our opinion, the annual accounts give a true and fair view of the Foundation's assets and liabilities and financial position as of 31 December 2023, and of the results of the Foundation's operations for the financial year 1 January – 31 December 2023, and the allocation of funds raised.

In our opinion, the management report gives a true and fair view of the matters discussed in the report.

After the end of the financial year, no events have occurred that could materially affect the financial position of the foundation.

Copenhagen, 17 June 2024

CEO

Marianne Benzon Nielsen

Bestyrelse

Christina E. Høi-Hansen
(chairperson)

Jens Bjørn Andersen

Jesper Buchardt

Thomas Leth Frandsen

Claus Sixtus Jensen

Anja Bisgaard Pinborg

Søren Rittig

Morten Stadil

Audit opinion of the independent auditor

To the board of the Danish Childhood Cancer Foundation Opinion

In our opinion, the annual accounts give a true and fair view of the Foundation's assets, liabilities and financial position as at 31 December 2023, and of the profit/loss on the Foundation's operations for the financial year 1 January – 31 December 2023, in accordance with the Act on Foundations and Certain Associations, the Articles of Association and the provisions of the Danish Financial Statements Act for accounting class A adapted to the Ministry of Health's grant conditions, including "revisionsinstruks for revision af tilskud" (audit instructions for audit of grants) and accounting instructions for project grants of more than DKK 500,000 "grant provisions".

We have audited the annual accounts of the Danish Childhood Cancer Foundation for the financial year 1 January – 31 December 2023, which comprise the profit and loss account, balance sheet and notes, including accounting policies (the "annual accounts").

Basis for opinion

We have conducted our audit in accordance with International Standards on Auditing and additional requirements applicable in Denmark and generally accepted public auditing standards, as the audit is conducted based on the provisions of the grant regulations. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the annual accounts" section of the auditor's report. We are independent of the Foundation in accordance with the International Ethics Standards Board for Accountants' 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.

Statement on the management report

Management is responsible for the management report.

Our opinion on the annual accounts does not cover the management's report, and we do not express any form of assurance conclusion on the management's report.

In connection with our audit of the annual accounts, it is our responsibility to read the management's report and, in doing so, consider whether the management's report is materially inconsistent with the annual accounts or our knowledge obtained in the audit, or otherwise appears to contain material misinformation.

Our responsibility is also to consider whether the management report contains the information required by the Danish Financial Statements Act.

Based on the work we have performed, in our opinion the management's report is in accordance with the annual accounts and has been prepared in accordance with the requirements of the Danish Financial Statements Act and the Articles of Association. We have not identified any material misinformation in the management report.

Management's responsibility for the annual accounts

Management is responsible for the preparation of annual accounts that provide a fair view in accordance with the Act on Foundations and Certain Associations, the Articles of Association as well as the provisions of the Danish Financial Statements Act for accounting class A with the adaptations and the subsidy provisions. Management is further responsible for the internal controls which Management consider necessary to be able to prepare annual accounts without material misinformation, regardless of whether this is due to fraud or error.

When preparing the annual accounts, it is the responsible of Management to assess the Foundation's ability to continue as a going concern; to inform about issues regarding going concern where relevant, and; to prepare the annual accounts on the basis of the accounting principles for going concern, unless Management intends to liquidate the Foundation, cease operations, or has no other realistic alternative than to do t

Auditor's responsibilities for auditing the annual accounts

Our goal is to obtain reasonable assurance as to whether the annual accounts overall are without material misinformation, regardless of whether this is due to fraud or error, and to provide an Audit Statement with an opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing and additional requirements applicable in Denmark and generally accepted public auditing standards, including the grant provisions, will always detect a material misinformation when it exists. Misinformation may occur as the result of fraud or error, and can be considered material if it can be reasonably expected, individually or in combination, to influence the financial decisions made by users on the basis of the annual accounts

As part of an audit conducted in accordance with International Standards on Auditing and additional requirements applicable in Denmark, as well as generally accepted public auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. In addition:

- We identify and assess the risks of material misinformation in the annual accounts, 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 misinformation due to fraud is higher than for a material misinformation due to error, as fraud can include conspiracies, forgery, deliberate omissions, misrepresentations or override of internal controls.
- We 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 Foundation's internal control.
- We consider whether the accounting practice used by Management is appropriate and whether the accounting estimates and associated information prepared by management are reasonable.
- We form an opinion as to whether Management's preparation of the annual accounts based on accounting principles for a going concern are appropriate and whether on the basis of the obtained evidence there is significant uncertainty associated with events or issues that may create substantial doubt about the Foundation's ability to carry on as going concern. If it is our opinion that a significant uncertainty exists, our Audit Statement must point to relevant information in the annual accounts or, if such information is insufficient, we must modify our opinion. Our opinion is based on the evidence obtained until the date of our Audit Statement. Future events or

circumstances may, however, result in the Foundation being unable to keep operating.

- We consider the overall presentation, structure, and contents of the annual accounts, including information in notes, and whether the annual accounts reflect the underlying transactions and events in such a way as to provide a true and fair view of them.

We communicate with senior management about, i.a., the planned scope and timing of the audit and material audit-related observations, including any material internal control shortcomings that we may identify during the audit.

Declaration pursuant to other legislation and regulations. Statement on legality audit and management audit

Management is responsible for actions covered by the financial reporting being in accordance with allocations, legislation, and other regulations as well as with concluded agreements and standard practice and that appropriate financial measures have been taken in managing the funds and activities covered by the accounts.

In connection with our audit of the accounts, it is, in accordance with good public auditing practice and the subsidy provisions, our responsibility to select relevant elements for legality audit and financial management audit. In a legality audit, we test with a high degree of certainty for the elements selected whether the actions covered by the financial reporting are in accordance with the allocations, legislation and other regulations and with concluded agreements and standard practice. In a financial management audit we assess with a high degree of certainty whether the systems, processes, or actions examined support relevant financial considerations to the management of the funds and operation of activities covered by the accounts.

If, based on the work we have performed, we conclude that there is cause for material critical comment, we must report this.

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

Copenhagen, 17 June 2024
PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR no. 33 77 12 31

Henrik Aslund Pedersen
State Authorised Public
Accountant
mne17120

Nikolaj Bo Pedersen
State Authorised Public
Accountant
mne47264

Profit and loss account

	Note	2023 (DKK)	2022 (DKK)
Public funds (public allocation funds and VAT compensation)	2	2,968,481	2,505,683
Received donations, legacies and collections	3	30,993,571	22,814,292
Income and donations from events	4	38,026,234	36,665,863
Income from income-generating activities		71,988,286	61,985,838
Cost from income-generating activities	5	-11,053,858	-11,008,134
Result of income-generating activities	6	60,934,428	50,977,704
Administrative costs	7	-2,951,855	-2,738,465
Earnings before financials		57,982,573	48,239,239
Financial income	8	10,974,906	7,950,564
Financial costs	9	-52,931	-22,435,387
Earnings before objective-related activities		68,904,548	33,754,416
Family support (holiday cottages, children and youth)		-3,509,956	-3,083,110
Secretariat costs related to research		-989,870	-931,909
Information activities		-1,166,200	-670,852
Costs for objective-related activities	10	-5,666,026	-4,685,871
Profit/loss for the year		63,238,522	29,068,545
Proposed profit allocation			
Capital gains and losses on tied securities		8,539,867	-22,353,019
Of which net capital gains decided allocated		-8,539,867	0
Received legacies, gifts, etc. intended for the tied assets		0	1,215,052
Tax on net income related to tied assets		0	0
Consolidation of the tied capital, cf. the Articles of Association		0	0
Total to tied-up capital		0	-21,137,967
Of which is allocated to available capital:			
Profit/loss for the year		63,238,522	50,206,512
Refunded and lapsed previous allocations		2,199,520	1,039,245
Transferred provision for allocation from previous years		6,963,118	14,221,660
Allocations for the year		-53,792,919	-58,504,299
Total to available capital		18,608,241	6,963,118

Balance sheet as at 31 December

	Note	2023 (DKK)	2022 (DKK)
Assets			
Securities, tied	14	110,667,206	102,898,712
Cash and cash equivalents, tied		347,113	281,923
Balance with disposable assets		-8,539,867	-706,183
Tied assets		102,474,452	102,474,452
Holiday cottages, Blokhus and Dronningmølle	13	2,896,009	2,896,009
Furniture, equipment and IT	13	167,950	181,488
CRM system	13	0	360,852
Tangible fixed assets		3,063,959	3,806,421
Deposits		216,068	215,985
Receivables		3,032,066	2,092,003
Receivable tax on dividends		213,069	1,666,252
Balance with tied assets		8,539,867	706,183
Deposits in financial institutions		64,264,428	69,968,634
Disposable assets		76,265,498	78,087,406
Total assets		181,803,909	180,561,858

Balance sheet as at 31 December

	Note	2023 (DKK)	2022 (DKK)
Liabilities			
Nominal capital	15	102,474,452	102,474,452
Tied-up capital		102,474,452	102,474,452
Reserved for later allocation	16	18,608,241	6,963,118
Result carried forward	17	0	0
Disposable capital		18,608,241	6,963,118
Total equity		121,082,693	109,437,570
Other debts		920,140	627,456
Outstanding expenses		366,588	683,165
Approved outstanding allocations		59,434,488	69,813,667
Debts		60,721,216	71,124,288
Total commitments		60,721,216	71,124,288
Total liabilities		181,803,909	180,561,858
Contingent liabilities, securities, etc.	18		
Collection accounts	19		
Accounting policies	20		

Notes

Note 1 – Collections, Section 8 contributions, donations, gifts, donations and collections

In 2023, the Danish Childhood Cancer Foundation only carried out collections for its general purpose. The Foundation had no earmarked collections or collections for specific purposes, and the accounts for the collections for the Foundation's general purpose are therefore the entire annual report.

	2023 (DKK)	2022 (DKK)
Public funds (allocation funds and VAT compensation), cf. Note 2	2,968,481	2,505,683
Received donations, legacies and collections, cf. Note 3	30,993,571	22,814,292
Income and donations from events, cf. Note 4	38,026,234	36,665,863
Financial income (net) see Note 8+9	10,921,976	-14,484,823
Total income	82,910,262	47,501,015
Legacies reserved for nominal capital	0	0
Costs from income-generating activities, cf. Note 5	-10,321,511	-11,008,134
Administrative costs, cf. Note 7	-3,244,714	-2,738,465
Family support costs (holiday cottages, children and youth), cf. Note 10	-3,949,444	-3,083,110
Secretariat costs related to research, cf. Note 10	-989,870	-931,909
Costs for awareness campaigns and information, cf. Note 10	-1,166,200	-670,852
Profit/loss for the year	63,238,523	29,068,545
Legacies reserved for nominal capital	0	-1,215,052
Capital gains and losses on tied securities transferred to nominal capital	-8,539,867	22,353,019
From this, net exchange rate gains decided distributed	8,539,867	0
Refunded and lapsed previous allocations	2,199,520	1,039,245
Transferred to allocation from previous years	6,963,118	14,221,660
Available for allocation	72,401,160	65,467,417
<i>Application by purpose</i>		
Family support	10,774,519	9,469,737
Research	42,818,400	47,726,562
Information activities	200,000	1,308,000
Allocated this year	53,792,919	58,504,299
Transferred for later allocation	10,068,374	6,963,118
	2023 (DKK)	2022 (DKK)
Note 2 - Public funds (public allocation funds and VAT compensation)		
VAT compensation	517,944	571,590
Support from the Ministry of Health's operating fund, the distribution funds	2,450,537	1,934,093
	2,968,481	2,505,683

	2023 (DKK)	2022 (DKK)
Note 3 - Received donations, legacies and collections		
Non-earmarked donations and gifts	7,796,233	6,649,353
Earmarked donations and gifts	6,010,493	8,525,659
Legacies	16,256,297	6,901,643
Collections via social media and Betternow	930,548	737,637
	30,993,571	22,814,292

	2023 (DKK)	2022 (DKK)
Note 4 – Income and donations from events		
Team Rynkeby	19,379,900	21,948,661
Knæk Cancer	7,000,000	6,000,000
GolfRock	323,000	1,634,233
Fodboldtrøjefredag	4,022,569	1,512,727
SportscarEvent	1,750,000	1,400,000
Bold	1,547,944	1,110,246
Flying Tiger	1,662,885	990,991
Øvrige	2,339,936	2,069,005
	38,026,234	36,665,863

	2023 (DKK)	2022 (DKK)
Note 5 – Costs from income-generating activities		
Direct costs, cf. Note 6	6,278,075	6,152,577
Other external costs	988,949	1,143,933
Staff costs, cf. Note 11	3,786,834	3,711,624
	<u>11,053,858</u>	<u>11,008,134</u>

Note 6 – Result from income-generating activities

	Income	Of which legacies reserved for nominal capital	Direct costs	Result
2023				
Public funds	2,968,481	0	0	2,968,481
Collected private funds	30,993,571	6,112,436	2,144,581	22,736,554
Income from events	38,026,234	165,640	2,631,202	35,229,392
	<u>71,988,286</u>	<u>6,278,080</u>	<u>4,775,783</u>	<u>60,934,427</u>
2022				
Public funds	2,505,683	0	0	2,505,683
Collected private funds	22,814,292	4,078,282	1,862,404	16,873,606
Income from events	36,665,863	2,074,295	2,993,153	31,598,415
	<u>61,985,838</u>	<u>6,152,577</u>	<u>4,855,557</u>	<u>50,977,704</u>

	2023 (DKK)	2022 (DKK)
Note 7 – Administration costs		
Other external costs	1,720,488	1,488,630
Staff costs, cf. Note 11	1,231,367	1,249,835
	<u>2,951,855</u>	<u>2,738,465</u>

	2023 (DKK)	2022 (DKK)
Note 8 – Financial income		
Income from tied assets	1,738,211	7,950,160
Realised profit margin on sale of securities	549,614	0
Market value adjustment of securities	7,990,253	0
Value adjustments	0	0
Interest income	696,828	404
	<u>10,974,906</u>	<u>7,950,564</u>

	2023 (DKK)	2022 (DKK)
Note 9 – Financial costs		
Market value adjustment of securities	0	19,956,018
Realised loss on sale of securities	0	2,397,000
Management fees Danske Bank	52,839	77,345
Value adjustments	92	827
Index adjustment, frozen holiday allowance	0	3,832
Interest costs	0	365
	52,931	22,435,387

Note 10 – Costs from objective-related activities

	Family support	Research	Information activities
2023			
Direct costs	919,334	0	641,150
Other external costs	480,998	157,954	79,839
Staff costs, cf. Note 11	2,109,624	831,916	445,211
	3,509,956	989,870	1,166,200
2022			
Direct costs	658,832	0	142,712
Other external costs	455,360	150,864	86,254
Staff costs, cf. Note 11	1,968,918	781,045	441,886
	3,083,110	931,909	670,852

	2023 (DKK)	2022 (DKK)
Note 11 – Staff costs		
Salaries and wages	8,057,052	7,741,869
Pension contributions (ATP)	43,927	42,223
Other social costs	128,407	101,484
Education, staff and other staff costs	175,566	267,731
	8,404,953	8,153,308

Staff costs are distributed as follows:

Cost from collections	3,786,834	3,711,624
Family Support (La Vida, holiday cottages, children and youth)	2,109,624	1,968,918
Research	831,916	781,045
Information activities	445,211	441,886
Administrative costs	1,231,367	1,249,835
	8,404,952	8,153,308
Average number of employees	13	12

No fees have been paid to the Board of Directors, Science Committee or the volunteers supporting the Foundation. Staff costs are distributed across respective activities based on assessments of the time spent by individual employ.

Note 12 – Tax

The Foundation does not expect to be assessed for tax on the year's result as all collected and allocatable funds are expected to be allocated inside a 5 year period. No tax has been paid in the financial year other than retained dividend taxes.

Note 13 – Tangible fixed assets

	Holiday cottages Blokhus (DKK)	Holiday cottage Dronningmølle (DKK)	Furniture, equipment and IT (DKK)	CRM system (DKK)
Purchase sum, 1 January	2,633,183	262,826	463,067	1,437,299
Donations received, 1 January	0	0	0	0
Increase	0	0	73,152	0
Decrease	0	0	-780	0
Purchase sum, 31 December	2,633,183	262,826	535,439	1,437,299
Cumulative depreciation, 1 January	0	0	281,579	1,076,447
Depreciation for the year	0	0	86,690	360,852
Reversal upon departure	0	0	-780	0
Cumulative depreciation, 31 December	0	0	367,489	1,437,299
Book value, 31 December	2,633,183	262,826	167,950	0
Public property valuation, 1 October 2021	3,950,000	1,400,000		

	2023 (DKK)	2022 (DKK)
Note 14 – Securities		
Balance, 1 January	102,898,712	125,126,749
Increase	13,500,969	18,527,846
Decrease	-14,272,342	-18,402,865
Realised price profit posted under financial income	549,614	-2,397,000
Unrealised price adjustments posted under financial income	7,990,253	-19,956,018
Balance, 31 December	110,667,206	102,898,712

Securities are measured at market value at the balance sheet date. The market value adjustment for the year is recognised under financial income in the profit and loss account.

	2023 (DKK)	2022 (DKK)
Note 15 – Tied equity		
Nominal capital:		
Nominal capital at financial year start	102,474,452	123,612,419
Capital gains and losses on tied securities	8,539,867	-22,353,019
Of which net capital gains decided allocated	-8,539,867	0
Received legacies, gifts intended for the tied assets	0	1,215,052
Nominal capital at financial year end	102,474,452	102,474,452

	2023 (DKK)	2022 (DKK)
Note 16 – Reserved for later allocation		
Balance, 1 January	6,963,118	14,221,660
Applied during the year	-6,963,118	-14,221,660
Reserved during the year	18,608,241	6,963,118
Balance, 31 December	18,608,241	6,963,118

	2023 (DKK)	2022 (DKK)
Note 17 – Disposable equity		
Balance, 1 January	0	0
Profit/loss for the year	63,238,522	50,206,512
Refunded and lapsed previous allocations	2,199,520	1,039,245
Carried from reserved to later allocation	6,963,118	14,221,660
Allocations/grants for the year	-53,792,919	-58,504,299
Allocated for later allocation	-18,608,241	-6,963,118
Balance, 31 December	0	0

Note 18 – Contingent liabilities, security, etc.

The lessee can terminate the lease with 6 months' notice to the end of a month.

The rent obligation for 2024 has been calculated to be DKK 449.880.

Note 19 – Collection accounts

In 2023, the Danish Childhood Cancer Foundation only collected funds for the Foundation's general purpose by encouraging donations to be made to the Foundation's work via collection boxes and events as well as via the website/donation module, online collection platform, social media, sales/auctions, merchandise, mail distribution, text message, TV, radio, advertising in daily/weekly publications, direct mail, telemarketing and local collections by volunteers and companies. The collected funds were received via mobile payment solutions and bank transfers.

The Danish Childhood Cancer Foundation does not do door-to-door collections.

The collected funds are spend on research, information and direct support for children with cancer and their families.

The Danish Childhood Cancer Foundation is approved by Indsamplingsnævnet (permit IN no. 00676).

The Danish Childhood Cancer Foundation is approved under the Danish Tax Assessment Act's Sections 8 A and 12 (3) and therefore covered by the Danish Collection Act's Section 4.

Collections are performed in accordance with the Collections Act No. 511 of 26 May 2014 and Executive Order No. 160 of 26 February 2020 and the funds collected are spent on the objectives of the Foundation.

Note 20 – Accounting policies

The annual accounts for the Danish Childhood Cancer Foundation are submitted in accordance with the Act on Foundations and Certain Associations provisions on non-commercial charitable foundations and the Articles of Association and the Danish Financial Statements Act provisions for Account Class A with the those adjustments arising from the Foundation's special circumstances and the ISOBRO guidelines for accounts submission by collection organisations

The annual accounts are presented on the basis of the same policies as last year.

General note about recognition and measuring**Assets and liabilities**

Assets are valuables owned by the Foundation or monies due the Foundation. Monies due the Foundation are typically accounts receivable where the payment will not be received until after the balance sheet date. Monies due the Foundation also consists of binding undertakings regarding subsidies, legacies or gifts received from third parties before the balance sheet date which will only be paid after the balance sheet date. It can also include costs which have been paid before the balance sheet date which relate to the period after the balance sheet date.

Assets are recognised in the balance sheet when it is likely that future financial benefits will accrue to the Foundation and the value of the assets can be reliably measured.

Liabilities are amounts that the Foundation owes to others, e.g., approved allocations, holiday pay obligation, PAYE tax owed, etc. and costs owed.

Liabilities are recognised in the balance sheet when the Foundation has a legal or constructive obligation and it is probable that future economic benefits will flow to the Foundation and the value of the liability can be measured reliably.

On first recognition, assets and liabilities are measured at cost price. Measuring after first recognition will be carried out as described for each accounting entry below.

Recognition and measuring considers predictable risks and losses which might occur until the presentation of the annual accounts and which can confirm or refute circumstances that existed on the balance sheet date.

Foreign currency conversion

Transactions in foreign currencies are translated at the exchange rate on the transaction date. Gains and losses arising from differences between the exchange rate on the transaction date and the exchange rate on the payment date are recognised in the profit and loss account as a financial entry.

Receivables, debt and other monetary items in foreign currency that have not been settled at the balance sheet date are translated at the exchange rate at the balance sheet date. Differences between the exchange rate at the balance sheet date and the exchange rate at the transaction date are recognised together with the item to which they relate.

Income and costs

Income is amounts that have increased the association's equity, i.e., the value of transactions, events and the like that have increased the Foundation's net assets.

Costs is amounts that have been consumed by the Foundation and thus reduced the Foundation's equity, i.e., the value of transactions, events and the like that have reduced the Foundation's net assets.

In the profit and loss account, income is generally recognised as it is earned, while costs are recognised at the amounts relating to the financial year. Recognition is carried out as described for each accounting entry below.

Profit and loss account

Income

The Foundation's income includes donations in the form of legacies and gift amounts, collections and the like, as well as income from events. Income is recognised when received or when the Foundation has received a commitment in this regard.

Legacies and willed gifts

Legacies and willed gifts are recognised as income when the final estate inventory is available and the legacy has been received.

Subsidies and income from event collections

Contribution from public allocation funds and income from collection events are recognised as income when the Foundation has acquired the right to the amounts.

VAT compensation

VAT compensation income relates to VAT reimbursement of shared costs from previous years and is recognised in the profit and loss account at the time of receipt.

Financial entries

Financial entries include interest income and costs, dividends, realised and unrealised capital gains and losses on tied assets and are recognised in the profit and loss account when received.

Costs applied to income-generating activities

Costs concerning income-generating activities are recognised in the profit and loss account as incurred. Costs are usually accrued to cover the financial years to which they relate. Costs related to income-generating activities include direct and indirect costs and are allocated to the individual activities according to consumption. The costs consist of costs that are a direct consequence of the activities performed and a distribution of shared costs such as salaries, staff costs, and administration costs following an assessment of the employees' time consumption for the individual activities.

Costs from objective-related activities

Costs spent on objective-related activities are recognised in the profit and loss account when paid and include direct and indirect costs for carrying out objective-related activities such as collection, family support, research, information and administration. The costs consist of costs that are a direct consequence of the activities performed and a distribution of shared costs such as salaries, staff costs, and administration costs following an assessment of the employees' time consumption for the individual activities.

Approved allocations

Approved allocations for the Danish Childhood Cancer Foundation's objectives decrease the Foundation's disposable funds during the allocation year. Allocations which have not been paid out on the balance sheet date are recognised as debts under the account entry outstanding allocations.

Taxes

The Foundation's taxable income is calculated as the accounting result less allocations and adjusted for non-taxable income and costs.

The Foundation aims to allocate each year's collected and allocatable funds no later than inside a 5 year period. Therefore, the Foundation does not expect to have any tax liability.

Securities

Securities trading on a regulated market are valued at the official market price on the balance sheet date. Realised and unrealised value adjustments are recognised in the profit and loss account.

Furniture, equipment, IT, and fitting out of leased premise

Costs for furniture, equipment, IT, and fitting out of leased premises which present a utility value to the Foundation across a period of several years are depreciated across the utility period as follows:

Office furniture, equipment and IT: 3-5 years.
Fitting out of lease premises: 5 years.

Holiday cottages

Holiday cottages are recognised in the balance sheet at cost less donations received for the purchase of the holiday cottages and subsequent improvements. The scrap value of the summer cottages is expected to exceed the value recognised in the balance sheet, after which they are not depreciate.

Receivables

Receivables are donations where undertakings have been received before the balance sheet date, but the amount is not received until after the balance sheet. Receivables are measured at amortised cost price which usually equates to nominal value.

Prepaid expenses and accrued income

Prepaid expenses and accrued income covers costs that have been paid before the balance sheet date, but which relate to the following year.

Equity

The Foundation's tied equity consists of the original nominal capital contributed by the founder, as well as subsequent contributions in the form of gifts, legacies and contributions, the Foundation's own consolidation in terms of disposing of results and value adjustment of securities, etc. in the tied assets. The Foundation's disposal capital consists of provisions for later allocation, in accordance with the allocation or results.

Reserved for later allocation

Reserved for later allocation decreases the Foundation's disposable fund in the reservation year and are spent on allocation in the following year.

Outstanding allocations

Outstanding allocations include amounts approved but not yet paid.

Other debts

Other debt consists of PAYE tax, labour market contribution, Danish Labour Market Supplementary Pension and outstanding holiday allowance.

Key figures

Key figures are calculated in accordance with ISOBRO recommendations. The key figures presented in the management report are calculated as follows:

Key figures	Calculation formula	Key figures express
Profit margin	Result of income-generating activities / income from income-generating activities*100	The profit margin shows the proportion of the funds recognised as income that remains after deducting directly attributable costs of generating the profit/loss
Administration percentage	Administrative costs/income from income-generating activities*100	The administration percentage shows the share of the Foundation's total income that is spent on administration and similar and non-distributable costs
Objective percentage	Costs from objective-related activities/income from income-generating activities*100	The objective percentage shows the share of total income used for objective-related activities
Solvency ratio	Total equity/liabilities*100	The solvency ratio expresses the financial strength of the Foundation

Vester Farimagsgade 1, 3rd floor
DK 1606 København V
kontakt@boernecancerfonden.dk

Production: The Danish Childhood
Cancer Foundation
Graphics and layout: Lynglund

**børne
cancer
fonden**