

3 FINANCIAL SUMMARY 2015

Norwegian Church Aid prepares consolidated financial statements covering all its activities at Head Office and abroad. The purpose is to give an overview of the organisation as a whole, with an overall description of financial performance and position.

The total incoming resources in 2015 amounted to NOK 958 million. This is an increase of NOK 95 million compared to last year when income from the NRK Telethon is excluded.

The annual result shows a negative net income of NOK -14 million. This is according to plan, as 2015 was the first year for the Telethon funded programme. Income from earmarked fundraising campaigns (like the Telethon) is registered and gives a profit the year it is received (for the Telethon this was in 2014), while these funds can be used over several years. They are expensed as they are used in the following years and from a technical perspective they are seen as a loss when the years are looked at separately. Unrestricted funds were strengthened by NOK 9 million to NOK 156 million.

INCOMING RESOURCES

Grants from Norwegian Government Agencies

Norwegian Church Aid has implemented projects financed by Norad and the Norwegian Ministry of Foreign Affairs for a value of NOK 596 million including administrative support during 2015. This represents an increase of NOK 15 million compared to 2014.

Grants from other organisations

During 2015, Norwegian Church Aid received NOK 142 million from UN Agencies, ACT Alliance appeals, ACT sister organisations and other organisations. This is NOK 18 million more than in 2014. Further diversification of our donor portfolio will be a primary focus in 2016 and 2017.

Donations

In 2015 NCA received unrestricted donations for a value of NOK 155 million and restricted donations for a value of NOK 59 million. The fundraising campaign for refugees in Europe raised NOK 36 million within year-end due to major gifts. This is the highest amount collected for an earmarked campaign since the Tsunami in 2004.

RESOURCES EXPENDED

Total resources expended in 2015 amounted to NOK 972 million compared to NOK 896 million in 2014.

Costs of generating donations

This year's costs of generating donations amounted to 44 million NOK, compared to NOK 37 million in 2014. This covers the part of Norwegian Church Aid working with fundraising.

International Cooperation

In 2015, Norwegian Church Aid spent NOK 884 million on international cooperation, in line with the organisation's purpose and mission. This is an increase from NOK 782 million in 2014, with Tanzania, Nepal, Iraq, Lebanon and Europe showing the strongest growth.

Governance Costs

Governance costs at Head Office amounted in 2015 to NOK 43 million – keeping the same level as in 2014. The ratio of governance costs to total resources expended has decreased to 4.5%, from 4.8% the previous year.

HOW WE USE THE FUNDS

Source: annual finance report 2015

