

FINN CHURCH AID
FINANCIAL STATEMENTS AND ANNUAL REPORT

For the period 1.1.2024–31.12.2024

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FINN CHURCH AID

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1. Quality Education, Livelihoods and Peace for People Living in Fragile Countries

Founded in 1947, Finn Church Aid (FCA) fulfils a mandate from the Evangelical Lutheran Church of Finland to engage in numerous activities: development cooperation, humanitarian aid and advocacy work as well as investments in small and medium-sized enterprises in developing countries. In these areas, we can carry out the international social work of the church.

At the heart of our work is a human rights-based approach whereby we can bring about lasting change. In line with this vision, we promote opportunities for people living in fragile states and affected by conflicts or natural disasters to contribute to positive and sustainable change. This will lay the foundations for resilient and just societies. Our work promotes the realisation of human rights as well as the elimination of discriminatory practices and factors that cause injustice.

Our programme activities are also influenced and guided by several other things: risk management systems, conflict and gender sensitivity, climate change and environmental consciousness. In our work, we are committed to respecting international humanitarian principles. According to these, everyone has the right to assistance and protection.

In 2024, we carried out our global programme which guides our long-term work in fragile environments: development cooperation, humanitarian aid, advocacy and investments. Our rights-based approach makes use of the Sustainable Development Goals (SDGs) as a frame of reference. Our three themes are all related to the rights of the individual. Everyone has the right to live in peace, gain quality education and earn a sustainable livelihood. In addition to this, we consider several other things in everything we do: gender equality, equal opportunities for participation, conflict sensitivity as well as climate and environmental issues.

2. Changes in our Operating Environment; Operational Development and Growth

Our operations in 2024 were marked by accelerated global geopolitical changes, as well as the tightened situation in the Middle East in Gaza, the West Bank, East Jerusalem and Syria, as well as Russia's continued war of aggression against Ukraine. Political decisions in countries such as Sweden reflected an increasingly critical stance towards international aid and a significant change in the operating environment.

We saw increasing political pressure to channel development cooperation funding to business cooperation activities. Likewise, there was pressure to cover the costs caused by refugees and asylum seekers who had arrived in Europe. In addition to this, many funding partners discussed redirecting funds into defence expenditure in the tightening world political situation. We took this into account in our advocacy work. We also devoted effort to acquiring new funding partners to ensure the continuity of aid and the sustainability of our operations. In terms of fundraising and programme effectiveness, 2024 was the best year ever.

The principles of sustainable development form the common goals of work by various nations and the UN as well as by other development actors. These principles guide our operations as well. Part of sustainability is the role of private actors in the development sector. This has been growing both at home and abroad as well as in our operations. Accordingly, business cooperation development is one of the key themes of the strategic guidance we have given to the country offices. We have expanded our decades-long work in women's micro-entrepreneurship to cover small and medium-sized enterprise (SME) loans and technical support. Over the course of the year under review, FCA Investments Ltd (FCAI) continued to make successful loan-based investments and develop new operational and financial instruments. The company has now invested EUR 16 million of its principal, and negotiations for an additional loan are in the final stages with the Ministry for Foreign Affairs.

Vocational education has proved fruitful; entrepreneurial training in particular. 'From learning to earning' is the motto of our work with women and youth in many of our country-specific programmes. We have continued to provide entrepreneurial training in creative sectors and integrated digital materials and methods into our education sector operations.

We are also a minority shareholder of Omnia Education Partnerships Ltd (OEP), founded in 2016. Despite challenging operating environments, the company's activities have been seeing both growth and profitability.

At the end of 2024, Finn Church Aid had country-specific programmes in 13 countries.

Europe	Africa	Asia	Middle East
Ukraine	South Sudan, Kenya, Central African Republic, Uganda, Somalia, Ethiopia	Myanmar, Nepal, Thailand	Israel and the Palestinian Territories (loPT), Jordan, Syria

The advocacy office to the African Union continued operating in Addis Ababa, Ethiopia, and the Ethiopia Country Office (ETCO) opened as well. However, the Cambodia Country Office was closed in 2024 following a previous decision.

FCA remains the secretariat of the Network for Religious and Traditional Peacemakers. During the year under review, the network had projects in several countries that are without FCA presence: for instance, in northeast Asia. In Finland, the network engaged in cooperation with the state administration and non-governmental organisations.

Outlook

Finn Church Aid seems to have established its position in international fundraising, and the fundraising outcome for 2024 was positive. Meanwhile, the key challenge of ensuring and increasing unearmarked funding became increasingly clear. Partly for this reason and to streamline the organisational structure, the Management Team carried out a review of the administrative and financial structure, coordinated by consulting company Accenture. To address the financial deficit linked to the organisational structure, change negotiations were initiated at the end of November concerning the Service and Accountability Center (SAC) in Helsinki.

The deteriorated security situation around the world and the protracted war of aggression and political changes in Europe began to have a negative impact on our resourcing and opportunities to act. We improved our risk assessment process and plan to continue with this in 2025.

The global structural changes taking place in development cooperation will have a significant impact on our operations in the years to come. Our organisation must continue developing new ways of working and find new financial instruments to carry out our mission, fulfil our vision and reach our business goals. For example, private sector financing remains a strong priority, and to carry our work forward, we have conducted a business sector analysis. Our activities must continue demonstrating our added value and experience operating in developing countries, especially under fragile conditions. Our close cooperation with international actors continues. These include organisations like the UN, development banks, ACT partner organisations and other non-governmental actors.

2.1 Our Themes: Right to Quality Education, Peace and Livelihood

This thematic section of the report discusses the operating models and activities of our programmes and projects through a few examples. It also highlights some of the new initiatives launched over the course of the year. A numerical and qualitative overview is provided in the annual report of the global programme.

2.1.1 Right to Quality Education

One of our key objectives is for as many children and youth as possible to get to school and receive quality instruction. Our work covers early childhood, basic education, secondary education, including vocational education, as well as education sector development.

It prioritises the education of refugee children and youth or those otherwise in a fragile position. We devote effort to gender equality and the inclusion of disabled people in particular. Amid disasters and crises, people face increasing and unexpected social and economic problems. They may often react to these challenges with negative methods of survival, such as child marriage or child labour. In the middle of these issues, schools provide a safe place for children to learn and grow. There we can often give more comprehensive support to families as well. We build, repair and equip learning environments, including physical learning spaces and digital learning environments. For example, distance learning is the only way for most children and youth to continue their studies during the war in Ukraine. We ensure quality education by strengthening teaching skills with the help of local professionals and Teachers Without Borders volunteers. While the psychosocial support skills of teachers are essential in times of crisis, their own well-being is crucial as they support learners.

Lifelong learning is important because it improves young people's chances of achieving a sustainable livelihood and contributes to the stability of communities. Study and careers guidance supports children and youth in the continuation of their schooling. It also helps youth to find their career paths.

Vocational education opens doors to traineeships and ultimately employment. While quality learning materials and educated teachers support young people to grow into responsible and caring adults, peace education strengthens stability.

Some examples of the educational work we did in 2024 are given below.

Ukraine: We supported the access of children and youth to education in several ways: by repairing damaged schools and bomb shelters, enabling digital learning through appropriate equipment and strengthening the well-being of both the students and teachers. Through our support, our Ukrainian partner organised summer clubs offering psychosocial support to primary school-age children.

Global Education in Emergencies: We seconded a full-time professional to the Global Education Cluster through UNICEF's Rapid Response Team (RRT). In 2024, this employee supported several of the humanitarian clusters for education, which had been launched. Some examples of these included Turkey following the earthquake, the Democratic Republic of the Congo and via distance work, Israel and the Palestinian Territories.

Inclusive instruction: Disabled pupils in Uganda, Kenya and Syria were provided with learning aids which helped them participate in classwork together with the other pupils. Inclusive pedagogy was one of the key themes of teacher training. In addition to this, we supported numerous other things: the development of psychosocial support models, their integration into the education programmes, and the incorporation of child protection into all education sector activities.

Education sector support: We supported a commission set up by the Ugandan Ministry of Education to prepare an education sector reform. In 2022, this commission asked Finn Church Aid and UNICEF to support its work and make their recommendations on the development needs of the education sector in Uganda. In the summer of 2023, Teachers Without Borders (TWB) recruited a Finnish professor emerita to provide the commission with technical support. This cooperation continued for the remainder of the year, and it was extended to early 2024 at the request of the commission. In 2024, we also supported the visit of the South Sudanese Minister of General Education and Instruction and her delegation to Finland. This helped lay the foundations for the education sector reform in South Sudan. The visit focused on early childhood education, teacher education, inclusive teaching and vocational education.

Early childhood education: Our country office in Uganda developed and piloted the UNICEF early childhood education play and learning material kit for emergencies, making it suitable for Uganda. The results will affect the worldwide development of the UNICEF material kit.

Teachers Without Borders: A total of 43 Finnish teaching and education professionals (22 on-site and 21 remotely) worked as volunteers in FCA education projects. They provided support for the development of the programme and enhanced the professional competence and peace education work of the teaching staff.

In addition to this, our work supported numerous other things: vocational and entrepreneurial education development, efforts devoted to new fields of study, the promotion of study and careers guidance, and the strengthening of vocational teacher competence.

Rules of procedure and training: In South Sudan, we supported the process of first planning the rules of procedure for national apprenticeship training and then producing its contents. We facilitated workshops where we engaged in multidisciplinary cooperation for the compilation of curricula for the education programmes of study and careers advisers and vocational teachers. The local study and careers advisers we had trained earlier in Somalia and the Republic of Somaliland held regular courses for teachers employed by the schools we support.

Creative industries: We continued the creative industries education programme we had begun in Kenya and expanded it by establishing a creative industries centre, called 'Creative Hub,' in Ethiopia. We also considered beginning similar activities in other programme-specific countries, including Nepal.

Vocational education: Together with the UN Refugee Agency (UNHCR), the International Labour Organisation (ILO) and the German Corporation for International Cooperation (GIZ), we conducted an evaluation study to develop vocational education in Uganda. The results showed that study and careers guidance and entrepreneurial studies have contributed to the integration of students into working life. Of the graduates, 71% have found jobs or started independent businesses. In addition to this, the study considered that organising local education and supporting childcare improves the participation of women.

Myanmar: Due to the political situation in Myanmar, we had to reduce the scope of the study and careers guidance development projects and limit the number of their activities. While we have suspended our work on developing the public-school sector, we continue working together with existing pilot schools and monastic schools. Temporarily, we are focusing on the preparation and development of study and careers guidance materials in Myanmar.

Teacher training: We began an extensive revision of teacher training materials in the autumn of 2022. This was based on needs raised by our country offices for the continuing education of teachers. In late 2023, we published a teacher training manual on inclusive

instruction. In 2024, we focused on two things: developing a manual to support the mental health and psychosocial well-being of teachers and learners and finishing a manual on pedagogical skills for distance learning and digital methods. As the review work continues, it focuses on learning through play and active teaching methods. All finished materials will be distributed to all the actors in the field through the UNESCO Teacher Task Force and the Inter-agency Network for Education in Emergencies.

2.1.2 Right to Livelihood

All human beings have the right to livelihood. Thereby, they can provide for themselves and their families, increase their well-being and participate in the development of their communities as equal citizens. In our programme-specific countries, we promote sustainable economic development that offers improved livelihood opportunities to people in a vulnerable position. Such people include women, young people at risk of marginalisation and refugees.

Our programme consists of three broad areas: the promotion of employment through vocational education and support services, the development of business and cooperative activities and related capacities and services, and the provision of blended support for livelihoods in humanitarian situations. In our countries of operation, such situations may involve things like natural disasters or protracted crises. In crisis-prone areas and so-called fragile states, our work also emphasises the crisis resilience of business activities and the disaster preparedness of communities. Strengthening these will reduce the impact of crises and hasten recovery and reconstruction. In conflict-sensitive areas, we devote effort to strengthening social stability as well.

Vocational Education and Employment Support Services

Our vocational education programmes directly link learning to livelihood opportunities, and we verify the demand for skilled labour through market surveys and business cooperation. We also support employment by various means, such as careers guidance, work placements and job search skills. For those who have chosen the entrepreneurial path, we offer pre-incubator activities preparing them for business start-up. In 2024, most young people still trained in traditional construction, service and trade sectors. However, digital and creative industries became increasingly common, offering a wealth of freelance tasks and distance work opportunities. Many of the beneficiaries of this education will become self-employed.

In the Central African Republic, we supported the self-employment of young people in traditional industries (for example, sewing, repair, and catering services) by providing education, entrepreneurial mentoring and basic tools needed for work. Due to their lack of basic education, these young people received additional education in literacy and numeracy. This type of activity is typical in remote locations and largely rural areas, such as **Uganda and South Sudan**.

In Kenya, FCA increased its activities especially in the digital and creative industries. A digital education programme improved the employment of unemployed young people in the fields of digital and graphic design, marketing, animation — and for example, as illustrators. Hybrid education, combining knowledge-based instruction with practical training projects, develops vocational and entrepreneurial skills as well as general working life skills. After completing this education, students proceed to Creative Hub, the incubator founded in 2024. It offers modern tools and coaching, ensuring the transfer of skills to practice at the level required for working life. In 2024, more than 60% of the students (72) found freelance work or steadier employment. In addition to this, 401 women and female entrepreneurs participated in 'Women in Creative Enterprise' (WICE), an education programme following the so-called funnel model. Following the basic skills stage and business idea assessment, 20% of the participants proceeded to the intensive incubator stage, receiving versatile and practical support for starting or growing a business and creating business connections. WICE is being carried out in Nairobi and the refugee camp in Turkana.

In Somalia, we offered additional education for unemployed young people who had completed tertiary education. They participated in careers guidance and one year of further studies aimed at finding employment in software development, interactive media or content production.

All FCA vocational education offerings emphasised the importance of digital skills, since these can expand access to education and rapidly increase the prospects of employment in various ways, including distance work. **The West Bank of Palestine** is one of the areas where the mobility of women is limited, making it difficult for them to train and gain employment. One solution to these issues was offered by a virtual learning platform, whereby women could get careers guidance, learn entrepreneurial skills and through distance work, engage in workplace learning.

In Jordan, entrepreneurs participating in FCA programmes employed young graduates who then developed digital marketing channels and online solutions for the companies by applying the ICT, communication and marketing skills acquired through their

university studies. At the same time, they accumulated practical skills to serve the marketing needs of the business community. The same project utilised creative, visual storytelling methods to promote women's economic visibility, highlighting women who had taken remarkable economic, social or personal steps to progress.

We promote employment also with the help of our corporate partners. Between 2022 and 2024, our joint project with a Kenyan circular economy company created more than 700 jobs in collecting, sorting and processing plastic. These jobs then employed unskilled women living mainly in slums. We devoted attention to employee education but also the improvement of working conditions and women's economic empowerment. This has enabled them to use their income from work in a planned way to enhance the well-being of their families. The green economy will remain one of our key industries along with creative industries in the future as well.

Business Creation and the Significance of Agriculture as a Source of Employment

Most of our countries of operation are fragile states, wherefore our work prioritises strengthening the crisis resilience of business activities in particular. The eradication of the multifaceted phenomenon of poverty requires preparedness and response to immediate needs. To be sustainable, the process also needs some structural changes. It can then expand from the individual and community level to examine and develop other things, such as the functioning of production value chains and markets. The projects are increasingly comprised of entrepreneurs and producers getting organised and networking with the private and public sectors. More and more, these projects also involve various levels of advocacy work specific to the operating environment. **By promoting business cooperation**, we also seek to create new types of work, jobs and earning potential for women, youth and refugees. Available financial and development services and effective market connections are some of the key structural preconditions of business activities. This type of work extended to multi-stakeholder cooperation in 2024. Here FCA served as the intermediary ensuring the birth of direct, sustainable cooperative relationships between the supported businesses and service providers, both public and private.

The promotion of rural industries is essential in terms of local food security. Producer groups, cooperative societies and cooperative banks remained central parts of this as permanent structures bringing together hundreds — even thousands — of producers, approximately 80% of them women. These organisations ensure their members have access to both the markets and the development and financial services needed for production activities. Depending on the context, the services range from small-scale

savings and loans groups of the communities to extensive services of the formal financial sector. It is precisely the rural sector that has the highest number of people benefiting from our livelihood work: according to preliminary estimates, more than 15,000 people in 2024.

In Uganda, we continued to support a cooperative society for female maize farmers in developing both agriculture and other sources of income. Due to increased crop and market risks, the climate resilience of farming and the existence of parallel livelihoods are essential in terms of family economic security. Membership in the maize-growing cooperative grew in 2024, and the savings and loans groups operating alongside it reached more than 1,500 women. Organising farmers and entrepreneurs to pool their resources and promote common interests has proved to be an effective way of strengthening the sustainability and resilience of business activities in the recurring economic crises of recent years.

In 2024, we formed new cooperative relationships with various Finnish organisations as well. We began cooperation with **Metropolia University of Applied Sciences** to launch an innovative food production pilot in Kenya. Targeting female farmers, this project will test the potential of vertical aquaculture, for example, in drought regions affected by climate change. Our work aiming to create businesses is also supported by a business development network of **Women's Bank**. The bank itself operates in connection with FCA. Skills Donation, a volunteer programme run by Women's Bank for business developers, restarted in 2024 after being suspended by the coronavirus pandemic. Three Finnish specialists volunteered their input to develop cooperative activities, entrepreneurial education and marketing in Uganda and Nepal. We then launched a search for five more experts to support this work in 2025.

2.1.3 Right to Peace

Peace is the precondition for the realisation of human rights and sustainable development. When communities are allowed to live in peace, children can focus on schooling and the adults can focus on obtaining a livelihood and building a stable society.

Our peace work focuses mainly on the most fragile countries of the world. Examples of these include South Sudan, the Central African Republic and Somalia as well as countries where protracted conflicts exist. Stability is challenged not only by war and conflict but several other things as well: shrinking space for civil society, hate speech and climate change. The last-mentioned of these increases the competition for scarce natural resources and accelerates the forced migration of the population.

Even though the need for peace work is growing all the time, interest in conflict prevention and resolution and the resources to do so has been diminishing. The space for peace work is shrinking as the focus of global attention shifts and conflict resolution through dialogue is being challenged more forcefully than before. Local peace actors need increasing support to achieve a lasting and just peace that represents a wide range of voices in society. Achieving sustainable change also entails strengthening the link between peace, education and livelihood.

Peace does not merely mean the end of conflict. In lasting peace, the whole community commits itself to changing the structures so that these will support the peaceful coexistence of the various groups. Civil-society actors play a crucial role in building an inclusive and just peace, but they need long-term support for this.

Achieving and maintaining peace entails inclusiveness. Conflicts affect women, youth and religious and traditional actors, and they play a significant part to achieve lasting peace. These groups are often ignored in peace processes, however. We wish to ensure they are able to make their voices heard.

In 2024, we continued working to promote inclusive peace at the national and local levels. We strengthened the link between peace work and other thematic priorities and forms of activity: for example, through peace education and by supporting alternative forms of livelihood that encourage resource conflict resolution.

Some examples of the peace work we did in 2024 are given below.

Somalia: Developing our peace work and linking it with our advocacy work, we continued to promote inclusive local governance and the National Reconciliation Framework in Somalia in 2024. We supported the promotion of national reconciliation in several ways: by conducting a national reconciliation capacity assessment at the national, state and local levels, through development based on this assessment, and by supporting reform of the policy mixes guiding these. We supported an institutional capacity assessment of the Ministry of Interior and Federal Affairs and the Ministries of Interior for three states, showing their capacity to implement the national reconciliation programme. Based on these results, we then supported the development activities of key national duty-bearers and institutions in the implementation of said programme. We supported the reconciliation of communities, giving priority to strengthening the inclusion of women and youth: for example, through support for peace work, mediation skills and dialogue spaces. We supported the Somali government and communities in the attainment of a ceasefire agreement between three clans and the following peace agreement. We

supported the establishment of a new local government in the city of Mahaday. Likewise, we supported local government development in the city of Warsheikh, as well as the renewal of the city council's mandate in conjunction with the peace process.

Kenya: We have established our position in community-level peace work together with local actors, the provincial administration and the national government. Long-term peace work in the Kerio Valley region has led to a provincial government structure that seeks to warn of conflict situations; it allows them to respond based on warning messages from the communities. We support the readiness of communities to collaborate with the government to prevent and resolve conflicts. Trust between authorities and communities has traditionally been low, so increased reporting to the authorities by the communities is a key signal of strengthened confidence. Internal and external community peace forums produce conflict analyses to support this cooperation. The information can be used to prevent conflict and violence or to limit their spread and impact on communities. The grassroots groups of women we support advocate in both internal and external community peace dialogues, producing recommendations to the authorities to promote effective measures. The impacts of climate change on natural resources exacerbate conflicts between communities. This is why part of FCA peace work is to support alternative, climate-resilient forms of livelihood.

FCA supported the implementation of the national peace agreement **in South Sudan** in 2024. It also supported the local peace processes which focused, among other things, on the protection of civilians and the reintegration of refugees into the communities. Religious actors have been playing a significant role in peace work at both the national and local levels, and FCA has been providing long-term support for this. In 2024, South Sudan prepared for the first elections after its independence. This was part of implementing the 2018 peace process in which religious leaders played a significant role as peace mediators between the parties to the conflict. This led to the 2018 agreement, which these leaders have been supporting. Part of their preparations for the elections was to gather election and peace process-related recommendations which were then presented as compilations, including two policy briefs for national and international decision-makers even though the elections were eventually postponed.

In the Central African Republic, we continued to support the implementation of the peace agreement at the local level in particular by supporting local peace and reconciliation committees in local conflict resolution. We also supported the role of youth in peace work through peace clubs. These offer a space for young people to engage in activities, such as promoting peace and combating hate speech and rumours. In 2024,

we extended our partnership with UNHCR to also support the reintegration of refugees into communities and social cohesion between the various groups.

In Uganda, we supported the social inclusion of young people in a vulnerable position and the role of youth in combating violent extremism. We offered young people the benefit of vocational education. In addition to this, the FCA-supported peace clubs provided a safe space for them to plan community-level projects and dialogues with various stakeholders on how to increase the meaningful inclusion of youth in civic activities. The material used by these clubs consisted of a peace education teaching manual made by Teachers Without Borders and a local partner organisation. This is a joint project we are carrying out together with the Uganda Muslim Youth Development Forum.

We continued peace education work in Kenya, the Central African Republic and South Sudan as well. We trained club instructors in the use of the teaching material and activity-based, inclusive teaching methods.

We work in extremely challenging operating environments with very limited space for peace work. Despite this, we launched multiple projects in 2024: for example, an UN-funded project **in Syria**, supporting the role of communities to promote social cohesion. In addition to this, we carried out preparatory planning work in several countries, including **Myanmar**, and participated actively in advocacy work both at home and abroad to promote lasting peace in situations, such as those in Syria, Israel and the Occupied Palestinian Territories.

We promote peace work in our target countries by several means: country-specific programmes, local partners, regional programme work, and the global peace work of the Network for Religious and Traditional Peacemakers. The network brings together the peace work expertise of its members and supporters. The network supports the aims of faith-based and traditional peacemakers, women and youth to promote peace in grassroots peace processes. The network links these aims with national peace processes and the international peace architecture. In 2024, we renewed the thematic strategy guiding our peace work and launched development work to strengthen the inclusion of people with disabilities in peace work. We also intensified cooperation with the Network for Religious and Traditional Peacemakers at the country-specific programme level, for example, in Somalia and South Sudan. This included supporting the capacity of local peace mediators and enabling their role, notably through technical and logistical support. In cooperation with the Centre for Peace Mediation of the Ministry for Foreign Affairs and other actors, FCA and the network supported the organisation of activities relating to Finland's international peace mediation. For example, the Tenth National Dialogues

Conference brought together over 200 participants from more than 60 countries. We also assumed a specialist role in supporting peace mediation education organised by Turkey for the member countries of the Organisation of Islamic Cooperation.

2.1.4 Humanitarian Aid

In 2024, we continued our humanitarian work in the protracted crises in South Sudan, Uganda, Somalia, Myanmar, Syria and the Central African Republic. Drought and floods aggravated by climate change continued to impact East Africa and exacerbated the food shortage that was already critical. We also responded to flash floods caused by Typhoon Yagi in Myanmar by offering the affected population immediate relief assistance in the East Bago Region and Kayah State.

In July, we launched humanitarian aid in response to urgent education, livelihood and protection needs to support refugees arriving at Kakuma Refugee Camp and Kalobeyei Refugee Settlement, Kenya, from South Sudan and Ethiopia.

As a consequence of the armed conflict between Hamas and Israel, which escalated in 2023, we explored the possibilities of offering humanitarian aid in Gaza. At the end of the year, we selected a partner to carry out this work. We offered psychosocial support and educational activities to communities facing difficulties in the West Bank in 2024.

In September of the same year, an armed conflict broke out in Lebanon, leading to a rapid need for relief assistance. In Syria, we offered immediate support to refugees fleeing from Lebanon, focusing on shelter and emergency supplies. Our activities in Lebanon focused on food aid as well as water, sanitation and hygiene (WASH) services and psychosocial support to internally displaced people.

In Ukraine, we continued to focus on quality education. Our work consisted of offering safe learning facilities, raising the teachers' professional competence and supplying educational materials.

Our humanitarian activities mainly focus on education in emergencies. In 2024, we sent a specialist to the Global Education Cluster (GEC), where they coordinated UN-led humanitarian education in disaster situations. Our office staff member was replaced by a new person at the end of the year.

Finn Church Aid is active in international humanitarian networks and integrates humanitarian implications with its core competencies. Our new humanitarian strategy

came into effect in 2024. It strongly supports nature-based humanitarian solutions, and we began its implementation over the course of the same year. At the same time, we continued exploring ways to alleviate the refugee crisis in Sudan in cooperation with other actors. Our operations in Ethiopia promote this work.

2.1.5 Advocacy Work

Our advocacy work prioritised several things: peace work, quality education and livelihoods, women's rights, and issues relating to development cooperation and humanitarian aid policies and funding. FCA held extensive discussions with Finnish decision-makers on reports that had defined the foreign and development policies as well as funding.

Our peace work focused on supporting the South Sudan peace process and strengthening an international law-based approach to the situation in the Middle East. In the Finnish discussions, our primary emphasis was on underlining the views of local actors. This was widely praised by the decision-makers. Together with our partners, we also organised the National Dialogues Conference in Helsinki and its side events in conjunction with the UN General Assembly.

Our education advocacy emphasised the right to education in a crisis or conflict. We had the honour of hosting the South Sudanese Minister of General Education and Instruction and her delegation as our guests. During their stay, they became acquainted with the Finnish education system and described their country's situation. We succeeded in advocating for education to remain a development policy priority in Finland.

We continued our cooperation with UNHCR, ILO and GIZ to promote the vocational education of refugees. We participated in African Skills Week in Accra and the Decent Jobs for Youth conference in Kigali. The latter of these two events was organised by ILO. Together with our partners, we drafted recommendations for revising the vocational education strategy of the African Union, particularly regarding the integration of refugees and the inclusion of disabled people.

The Fourth International Conference on Financing for Development to be held in summer 2025 will be an opportunity for FCA to highlight the role of small and medium-sized enterprises (SMEs) in strengthening sustainable economic growth and livelihoods. Over the course of 2024, we engaged in strong advocacy work to include the viewpoint of the SME sector in the negotiation process. We participated in numerous high-level events, such as the Least Developed Countries (LDC) Future Forum, the Financing for Development (FfD) Forum and the UN General Assembly (UNGA), and organised meetings with our partners.

We participated in Finland's delegation to UNGA and following the high-level occasion itself, were present at an internal briefing for other organisations. We featured human rights prominently throughout the year, and Finland's membership on the UN Human Rights Council offered a key channel for this work. In conjunction with the UN Commission on the Status of Women (CSW), FCA organised a side event on climate-resilient livelihood in Nepal. We participated actively in carrying out the Women, Peace and Security agenda.

We strengthened advocacy cooperation with our country offices by organising education and workshops in multiple countries, including Kenya, Uganda and Myanmar. FCA accepted our new advocacy strategy.

3. Foundation Group Structure and Finances

The following offices and companies are consolidated into Finn Church Aid Group: the offices in Jordan, Kenya and the United States, Omnia Education Partnerships Ltd (share: 20%), FCA Investments Group (share: 100%) and Egg Production (U) Ltd in Uganda (share: 100%). FCA Investments Group is comprised of the following companies: FCA Investments Ltd, Group subsidiary Missing Middle Opportunity Facility Ltd and its Uganda-based branch Missing Middle Opportunity Uganda.

The offices located in Cambodia, Central African Republic, South Sudan, Somalia, Nepal, Myanmar, Ukraine, Syria and Uganda, which are treated as branches, were consolidated into the accounts of the Finn Church Aid parent.

3.1 Finances

In the Board report, figures are listed in the following order: Group 2024 (Group 2023), Parent 2024 (Parent 2023). If the group and parent figures are the same, only one figure will be listed.

The Group financial result was negative at -1,1% (-0.3%) of the total Group income. This decline is explained by targeted income transferred for use in the next financial year.

Profit and Loss Account (M€)	2024 Status	2023 Status	A24 - A23 Change, M€	A24 - A23 Change, %
Income in total, incl. transfers to/from funds	74.5	72.7	1.8	2%
<i>Costs of aid activities</i>	-68.4	-64.8	-3.6	6%
<i>Costs of support functions (fundraising, communications and stakeholder work)</i>	-5.5	-5.2	-0.3	6%
Costs in total (incl. general administrative costs)	-75.3	-72.9	-2.4	3%
FCA Group in total	-0.8	-0.2	-0.6	272%

The Group maintains a stable financial position. The shareholders' equity, including reserves, saw growth, and the amount of confirmed project funding was substantial.

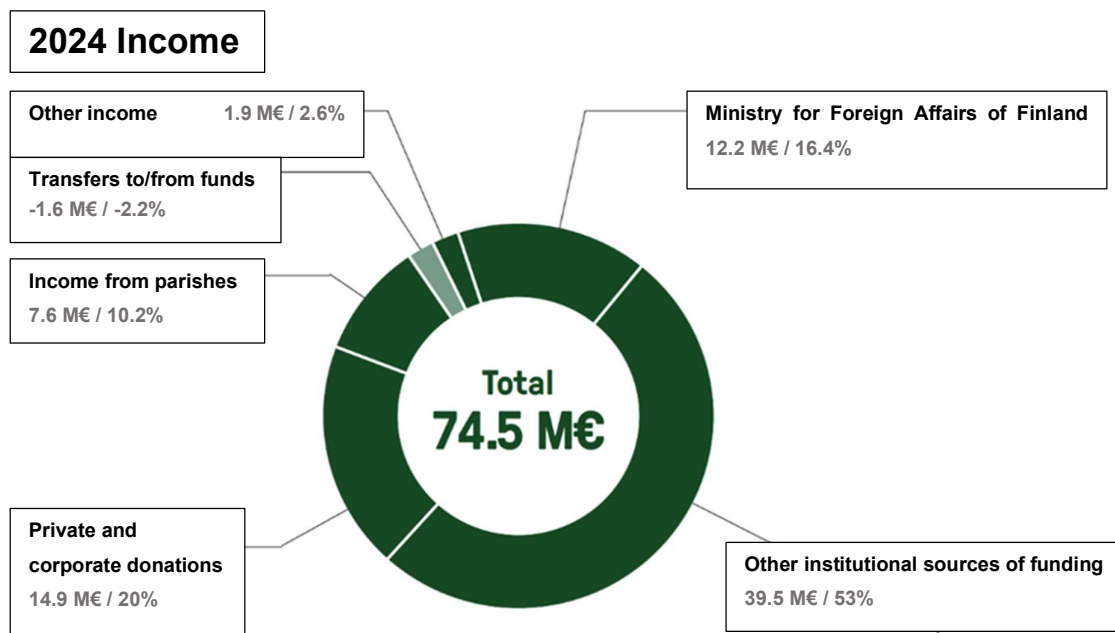
M€	2024		2023		Change	
	Group	Parent	Group	Parent	Group	Parent
Profit for the current period	-0.8	-0.5	-0.2	0.9	-0.6	-1.4
Shareholders' equity, incl. funds	16.7	17.7	15.6	16.6	1.1	1.1
Current receivables	15.5	13.5	18.7	16.6	-3.2	-3.1
<i>of which prepayments paid</i>	1.9	1.9	5.2	5.2	-3.3	-3.3
Liabilities	42.6	26.2	38.4	21.3	4.2	4.9
<i>of which prepayments received</i>	20.0	20.0	16.2	15.4	3.8	4.6

Long term liabilities include one Finnish government loan to FCA Investments Ltd. The loan period is up to 18 years from the first draw (2019), and the parent guarantees possible loan losses up to €3.0 million.

3.1.1 Income

	2024	2023	A24 - A23	A24 - A23
Profit and loss account (M€)	Status	Status	Change, M€	Change, %
Ministry for Foreign Affairs of Finland	12.2	8.0	4.2	53%
Other institutional sources of funding	39.4	37.4	2.0	5%
Income from parishes	7.7	7.7	0.0	0%
Donations from private parties	14.9	16.4	-1.5	-9%
Other income	1.9	1.5	0.4	27%
Transfers to/from funds	-1.6	1.6	-3.2	-201%
In total	74.5	72.7	1.8	2%

Our income in 2024 represented an increase of 2.5% over the previous year. Institutional funding sources, including the Ministry for Foreign Affairs of Finland, rose by 14% from the previous year, whereas domestic fundraising income and private donations fell by 6% and 9%, respectively. Income from parishes remained unchanged from the previous year, and fundraising income remained in line with the forecast.



3.1.2 Costs

Profit and Loss Account, costs (M€)	2024 Status	2023 Status	A24 - A23 Change, M€	A24 - A23 Change, %
<i>Aid activities</i>	-68.4	-64.8	-3.6	6%
<i>Support functions (fundraising, communications and stakeholder work)</i>	-5.5	-5.2	-0.3	6%
<i>General administration</i>	-5.6	-5.5	-0.1	2%
<i>Appropriation of general administrative costs (flat rate)</i>	4.6	4.0	0.6	15%
<i>Investing activities</i>	-0.3	-1.3	1.0	-77%
Costs in total	-75.3	-72.9	-2.4	3%

Costs other than aid activities fell by 3% from the previous year, excluding investing and funding activities. Flat-rate compensations to aid activities grew by 15%, covering an increase in general administrative costs.

The costs of aid activities rose by 6% due to equivalent growth in institutional income.

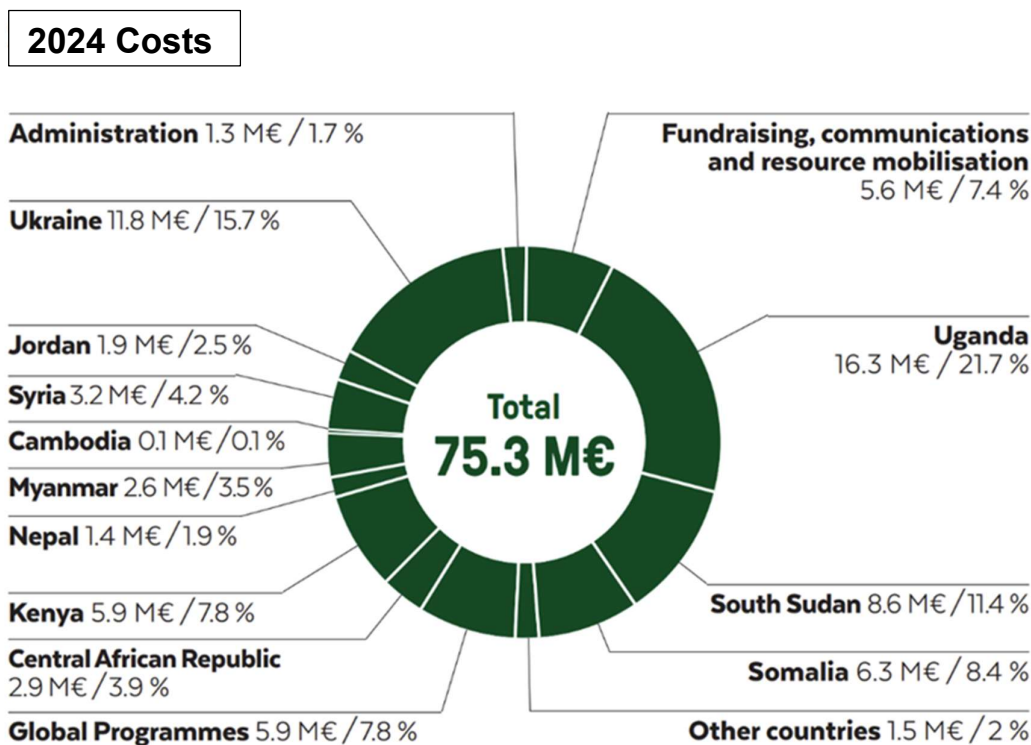
Aid activities represented 91% (90%) of the costs in total. This figure differs slightly from the previous year, reflecting the growth in institutional income and related flat-rate compensations.

Salaries and fees, including add-on costs, totalled €23.7 million (€22.4 million) and €20.8 million (€19.9 million).

Over the course of the financial year, FCA invested €1.1 million (€1.2 million) and €1.0 million (€1.0 million) in upgrading computer systems and acquiring hardware.

Depreciation on non-current assets amounted to €0.3 million (€0.3 million) and €0.2 million (€0.2 million).

The distribution of the costs of aid activities, including programme planning, monitoring and development costs, is shown below (M€).



4. Fundraising

The domestic fundraising outcome of Finn Church Aid for 2024 was positive, although Finland's weakened economic situation made fundraising increasingly challenging. We did receive the largest private donation in our history during the year, which was a significant sign of confidence in our work. It also had a material effect on total fundraising income growth.

Ukraine remained a popular target area for donations, but donor interest was less keen than in the early stages of the war.

The Women's Day campaign organised by Women's Bank was particularly successful in terms of fundraising, visibility and donor engagement. Likewise, local fundraising by volunteers succeeded in creating growth.

The financial support to Finn Church Aid from the Evangelical Lutheran Church of Finland and its parishes remained strong in 2024. Support to Ukraine was sustained by the parishes as well, although considerably less than in 2023. Support for other disasters was slightly negative

compared to the previous year. Despite the parishes' difficult economic situation, their fundraising exceeded the targets for collections as well as budgeted and other parish income.

5. Personnel

Because funding is provided for the short term as a rule, our country office staffing challenges are related to finding competent staff and engaging their commitment to the organisation. We strengthened measures to safeguard the communities and beneficiaries in two ways: by recruiting additional personnel to develop the global complaints mechanism and by subscribing to two reporting systems through which we seek to prevent sexual exploitation and harassment.

Over the course of the year, we evaluated the organisational change we had carried out earlier and identified development areas we then began to address. 'Operational Excellence' became the theme of the whole organisation for 2024. Accordingly, we encouraged personnel to identify and eliminate overlap and streamline processes, with the aim of reducing the workload. The theme chosen for 2025 is 'Enhancing Global Impact.'

According to our annual workplace well-being survey, distance and hybrid work have promoted well-being at work as a rule. On the other hand, fostering and maintaining a sense of community poses a challenge. In early 2024, we charted the thoughts of Helsinki office personnel on how the premises should be developed, considering the needs of distance and on-site work. We used the results as we began planning alteration work on the premises in the near future.

The total number of man-years accumulated at FCA over the course of 2024 was 1,295 (2,461) and 1,170 (2,096). The personnel either working in Helsinki or sent from Finland accumulated a total of 157 (170) and 152 (160) man-years while the locally recruited country office personnel accumulated a further 1,137 (2,292) and 1,017 (1,937) man-years.

Our personnel with open-ended contracts accumulated 141 (148) and 130 (137) man-years while those with fixed-term contracts accumulated 1,154 (2,340) and 1,041 (1,985) man-years.

6. The Most Significant Risks and Uncertainty Factors

We define risk management as coordinated, systematic operations, which are used to lead and steer FCA operations in matters involving risk. Identifying threats and hazards, defining risks and taking steps to mitigate them are key risk management procedures. We engage in continuous risk assessment because situations often change rapidly – in some cases, almost daily. Through proactive risk management, we seek to prepare for threatening situations, and using safety assessments, we take a variety of factors that may lead to hazardous situations into account.

Following our strategy, we operate in the poorest, most fragile countries of the world. Because of this, the process of risk identification and management holds a key role in the effective implementation and success of the operations. We carry out risk assessment and management at all levels of the organisation in our offices both at home and abroad. To support this activity, we have developed a risk assessment tool. The assessment work results point to eight current high-risk areas as described below.

The war in Ukraine: The war in Ukraine has been impacting our operations in a variety of ways: inflation, cyberattacks and hybrid influencing by Russian actors, growing food shortage, and unrest. The process of registering and opening an office in Ukraine has increased the risks to our activities. An ongoing state of war is in itself a high risk that must be taken into account in everything, including personnel safety. Competition for experienced and skilled employees as well as personnel availability as a rule have been challenging. The unstable situation will surely be reflected in our work in the coming years.

Safety and security: Finn Church Aid devotes effort to the safety and security of its personnel in two ways: by developing related practices and policies and by providing personnel training and orientation. Safety and risk management are integral to our operations. We ensure these by preparing for eventualities and preventing incidents, accidents and damage.

During the year under review, one of the key security issues was the war in Ukraine. Road accidents, endangered public health security, information security issues and cybercrime were other most common threats. In addition to this, the political situation in our programme countries created a widely unstable operating climate.

We continued organising safety and security training for our personnel during the year. In addition to this, we developed training for our regional security officers. It is their duty

to support the country directors and offices in the daily security work. The security officers also need to serve as contacts in case of emergency and provide assistance for risk assessments and security policies relating to field trips.

Our Security Crisis Management Team (SECMT) focuses mainly on preparedness and preventive activities. The team aims to ensure the uninterrupted continuity and security of the organisation's operations and the safety and security of the personnel in a geopolitically shifting operating environment.

Quality and reliability: Difficult operating environments are challenging for maintaining the quality of the operations. When we joined the Core Humanitarian Standard Alliance (CHS) and gained quality certification, we committed to developing the quality and reliability of our operations to a high level. This requires constant effort and development as well as resources. Another thing that needs devoted effort is the orientation of personnel on new or revised guidelines and policies. To ensure quality, we worked on our quality management system and appointed a data protection officer.

We also established a due diligence coordination group to improve the systematic monitoring of the measures taken based on the evaluation and audit reports. The Management Team monitors the progress of these measures twice a year.

Obtaining basic financing (unrestricted): The scope of our operations and their funding structure have changed significantly over the past ten years. Unlike the income of other Finnish non-governmental organisations, most of our income comes from international funders: for example, the UN and other international organisations, the development cooperation authorities of other countries, and development banks.

The growth of international funding requires us to have increasing flexibility and self-financing gathered from the Finnish collection and donor markets. We also need funding for buffers to finance the transition stages between projects. Additionally, as the resources of the funders dwindle, the funders themselves require increasing proportions of internal funding from the organisations. The potential for growing our funding through the Finnish collection and donor markets is limited, however. If we cannot raise our self-financing threshold, this could have an impact on the funding for the technical support needed for projects. In turn, this could lead to work quality challenges. On one hand, the requirements for the regulatory compliance and internal monitoring of operations are getting more stringent, while on the other, funders prefer not to fund projects and general operating costs. The targets to covering costs cannot be achieved.

During the year under review, the intense focus of institutional funders on the Ukraine crisis has reduced the availability of funding for our other programme-specific countries. High inflation has also raised funding risks.

Personnel well-being, availability and turnover: From the perspective of workplace cohesion, hybrid work has yet to take its final form. Our organisational change is still ongoing as well. The war in Ukraine itself and related discussions on possible cuts to funding have been raising concerns both among employees personally and for the organisation as a whole. All of these things affect personnel well-being, which we have taken steps to support and promote in cooperation with our service providers. In our work community, we are learning new ways of working and being in contact with colleagues.

As our operations grow, our country-specific programmes need increasing numbers of competent and skilled personnel. Some countries are facing difficulties recruiting such personnel for some of the positions. The growing number of personnel creates its share of pressure to strengthen the human resources management of the country-specific programmes and for instance, to provide new employees with orientation. Having introduced a new human resources information system (HRIS) at the end of 2022, we were using it for all country-specific programmes in 2024. The only exception was Ethiopia, where the system will be introduced over the course of 2025.

Dangerous and challenging operating environments and the project-like nature of the work increase staff turnover and short-term employment relationships. For the work to continue without interruption as the employees change, we must ensure the documentation of duties and their smooth transfer to the successors. The need for psychosocial support must also be taken into account.

Reputational risks: The field of relief work is the object of constant scrutiny by the beneficiaries, the funders, the media and the public, seeking to find mistakes and failures. Addressing shortcomings in a misguided way may backfire as reputational deterioration, but also as a loss of donor confidence.

Each employee signs the 'Code of Conduct' at the beginning of their employment relationship with FCA, thereby pledging to fulfil the values of the Foundation and follow its rules. Having all-round policies will not guarantee success if we fail to pay enough attention to monitoring and audits, however. Successful recruitment processes, good work orientation and continuous training reduce the risks of mistakes and unethical activity by employees.

Mistakes made also by our partners and other organisations engaging in aid activities may cause reputational risks to the whole sector. We can prepare for such eventualities only by ensuring the ethical base and responsibility of our operations. The FCA complaints mechanism is a tool we can use to enhance reputation management as well. Our preparedness for reputational risks includes having a crisis communication plan and constantly following both the media and social media.

Safeguarding: An increasing number of our personnel in fragile contexts work with minors. This brings new types of requirements for the mechanisms we use to prevent abuse. We seek to improve these mechanisms through continuous personnel training and awareness-raising in our operating communities. Our orientation for new employees ensures their commitment to our Code of Conduct and child safeguarding.

However, our resources are limited in terms of following the functioning of the mechanisms and providing technical and help desk support for the country-specific programmes. This observation has also been mentioned in recent audits and assessments. The lack of adequate monitoring could increase the risk of our work causing harm to the communities with which we work as well as to our reputation as a reliable actor in the eyes of our funders.

FCA introduced a safeguarding policy in March 2024. We are consulting the country offices on their need for support and stepping up their peer learning processes. We are also improving the monitoring and support capacity of the Service and Accountability Centre (SAC) in Helsinki.

7. Administration

In 2024, the Foundation's Board of Directors convened for eight meetings. One of these were held via email and another one on-site while the others were hybrid meetings.

In 2024, the Board of Directors comprised lay member Accountant Tarja Kantola as chair, Bishop Kaisamari Hintikka as vice-chair and the following ordinary members: Helena Arlander (Master of Science, Master of Business Administration), Director Sixten Ekstrand, Specialist for Mission Work and International Responsibility Ulla Klemettinen, Professor Markku Kulmala, Member of Parliament Jarno Limnell, Vicar Niilo Pesonen, Professor of Working Life Ritva Reinikka, Team Leader and Legal Advisor Satu Relander, Editor-in-Chief Riikka Räisänen (the Board accepted a resignation on 27 September 2024),

Rector/Managing Director Matti Sarén, Dean Olli-Pekka Silfverhuth and Specialist Antti Toivanen.

In 2024, the expert members invited by the Board were Student Sini Al-Fraidawi (chair, Changemaker), Secretary-general Larissa Franz-Koivisto, Director of the Office for Global Mission (Evangelical Lutheran Church of Finland) Risto Jukko, Executive Director Riina Nguyen and Specialist Ulla Siirto (Doctor of Political Sciences).

7.1 Amendments to By-laws

Amendments to sections 6 and 9 of our Foundation's by-laws came into force on 19 July 2024. With the amendment of section 6, the employment sub-committee and the audit committee can be composed of up to five selected members each. The purpose of increasing the number of members is to allow the committees to broaden the scope of their expertise. The amendment of section 9 allows the spring meeting to convene by the end of May instead of the previous deadline at the end of April. Audits of the Helsinki office and all country offices as previously scheduled had proved challenging, and this amendment allows additional time for completion.

8. Related-party Transactions

Related-party transactions are specified in the Finnish Foundations Act. The following parties are regarded as the related parties of Finn Church Aid:

- Members of the Board of Directors,
- The Executive Director and members of the Management Team,
- Members of the Global Management Team,
- The Managing Director of FCA Investments Ltd,
- The auditor or the accounting firm official who is principally responsible for the audit,
- Members of field office administrative bodies in countries where such administrative bodies have decision-making power under local legislation.

Related parties also include the family members of the aforementioned parties.

In addition to this, the following organisations are regarded as related parties:

- The Evangelical Lutheran Church of Finland,

- Any organisation or foundation controlled jointly or separately by one or more of the aforementioned parties.

Finn Church Aid has formulated a policy for providing information on related-party transactions. We publish these transactions annually in the annual report of our Foundation. Defined under the Foundations Act, the FCA circle of related parties is very extensive. For this reason, it is impossible to provide an exhaustive mapping of all the parties related to those mentioned above.

8.1 Table of Related Parties

Transactions and financial		Nature of relationship				
benefits, €		1	2	3	4	5
A	Executive salaries and fees	–	€231,546	€916,433	–	–
B	Contracts	€667,532	€136,295	–	–	–
C	Support granted	–	–	–	–	–
D	Loans, liabilities and commitments	–	–	–	–	–

Explanations of Transactions and Financial Benefits

A = The salaries, fees, and pension obligations indicated under this item are related to the posts of the following parties: the members and deputy members of the Board of Direct

ors and the Administrative Council of the Foundation, the Executive Director and his or her deputy, and any authorised representative or other party taking part in the management of the Foundation. The information indicated under this item includes but is not limited to meeting fees, annual pay, salaries, consulting fees or other monetary compensation paid to the directors of the Foundation and those involved in its management in exchange for the work they do for the Foundation.

B = The contracts and agreements indicated under this item include, but are not limited to leasing, consulting and sales contracts and agreements. All the commercial transactions carried out between the Foundation and its related parties that are not indicated under any other item are included here.

C = Financial support can include but is not limited to grants, subsidies and awards, as well as other wholly or partly gratuitous benefits.

D = The information under this item indicates not only the sum of loans, liabilities or other such engagements and undertakings in Euro but also their main terms and conditions, as well as how they are related to the fulfilment of the mission, the forms of activity and the financial management of the Foundation.

Nature of Relationship

1 = The founder of the Foundation and any party with decision-making power in the Foundation, as well as any subsidiary company or subsidiary foundation of these, or of the Foundation itself.

2 = The members and deputy members of the Board of Directors and the Administrative Council of the Foundation and the companies and foundations defined in point 1, as well as their executive directors, deputy executive directors, general partners, and auditors.

3 = An authorised representative of the Foundation and any other party taking part in the management of the Foundation.

4 = The family members* of the parties defined in points 1–3.

5 = A company or foundation controlled jointly or separately by any of the parties referred to in points 1–4.

*Spouses or cohabiting partners, the children of any such person and his or her spouse or partner, the spouses or partners and descendants of all such children, and the parents, grandparents and great-grandparents of the said person and his or her spouse or partner.

9. Essential Programme Activity Events After the End of the Financial Year

- The US administration first froze and then cancelled support for three projects in Kenya and Uganda. The combined negative impact of these cuts on Finn Church Aid finances may rise up to USD 7 million. The decision of the US administration to cut development and humanitarian funding by approximately 90% is causing permanent changes to the operations of the whole sector globally.
- Following the final decisions on cuts, the Management Team began taking financial adjustment measures. In addition to the direct impact on programme-specific operations, the financial impact will be approximately EUR 1.5 million. The amount that is directly related to planned project funding is approximately EUR 1 million while the estimated impact arising from increased competition is approximately EUR 500,000.
- The change negotiations concerning the Service and Accountability Center (SAC) in Helsinki have been concluded. The negotiations resulted in decisions to reduce the number of man-years by 8.4 and to merge the Funding and Stakeholder Relations Departments (FUND and SRD).
- FCA submitted an application for programme-based support for 2026–2029 to the Ministry for Foreign Affairs.

PROFIT AND LOSS ACCOUNT

	Group 1.1. - 31.12.2024	Group 1.1. - 31.12.2023	Parent 1.1. - 31.12.2024	Parent 1.1. - 31.12.2023
ORDINARY OPERATIONS				
Aid activities				
Income				
From the government	12,196,990.59	8,047,903.63	12,046,526.96	7,985,752.77
Parishes	4,246,021.77	4,140,540.74	4,246,021.77	4,140,540.74
From international sources of funding	39,421,686.55	37,424,302.07	35,714,327.63	33,612,936.62
Other income	363,691.08	416,053.58	982,685.48	896,823.20
	56,228,389.99	50,028,800.02	52,989,561.84	46,636,053.33
Costs				
Direct aid	-32,789,500.69	-31,228,132.85	-33,461,618.47	-31,312,790.96
Personnel expenses	-20,692,948.78	-19,103,416.62	-17,537,591.85	-16,371,216.31
Other expenses	-14,956,990.12	-14,481,766.84	-13,537,242.68	-13,053,387.58
	-68,439,439.59	-64,813,316.30	-64,536,453.00	-60,737,394.85
Deficit	-12,211,049.61	-14,784,516.29	-11,546,891.16	-14,101,341.52
Support functions for aid activities				
Communications and stakeholder relations				
Income	109,808.70	96,325.12	109,808.70	96,325.12
Costs				
Personnel expenses	-1,685,975.66	-1,746,201.99	-1,685,975.66	-1,746,201.99
Other expenses	-992,582.31	-666,143.19	-992,582.31	-666,143.19
	-2,678,557.97	-2,412,345.18	-2,678,557.97	-2,412,345.18
Deficit	-2,568,749.27	-2,316,020.06	-2,568,749.27	-2,316,020.06
General administration				
Income	302,147.86	54,683.78	302,147.86	54,683.78
Costs				
Personnel expenses	-2,885,530.58	-2,759,410.65	-2,885,530.58	-2,759,410.65
Other expenses	-2,737,803.13	-2,772,189.77	-2,737,803.13	-2,772,189.77
Appropriation to sectors	4,601,154.06	4,011,360.12	4,601,154.06	4,011,360.12
	-1,022,179.65	-1,520,240.30	-1,022,179.65	-1,520,240.30
Deficit	-720,031.79	-1,465,556.52	-720,031.79	-1,465,556.52
Deficit from ordinary operations	-15,499,830.67	-18,566,092.87	-14,835,672.22	-17,882,918.10
FUNDRAISING				
Income				
Donations from private parties	14,703,077.91	15,807,296.89	14,701,969.53	15,807,296.89
Donations from companies and organisations	245,337.58	567,336.35	235,933.99	567,186.23
Donations from parishes	2,502,044.66	2,593,142.90	2,502,044.66	2,593,142.90
Other income	72,638.98	71,163.27	72,638.98	71,163.27
	17,523,099.13	19,038,939.41	17,512,587.16	19,038,789.29
Costs	-2,853,705.73	-2,811,198.70	-2,853,705.84	-2,811,198.70
Surplus	14,669,393.40	16,227,740.71	14,658,881.32	16,227,590.59
INVESTING AND FUNDING ACTIVITIES				
Share of profit in partly-owned companies	20,745.53	21,121.72	0.00	0.00
Income	1,038,770.25	971,459.23	366,383.33	511,966.87
Costs	-288,205.57	-1,297,745.02	-20,970.39	-391,632.75
Surplus-/Deficit	771,310.21	-305,164.07	345,412.94	120,334.12
Surplus-/Deficit	-59,127.06	-2,643,516.23	168,622.04	-1,534,993.39
GENERAL SUBSIDIES				
Operating subsidy from the Church Council	883,000.00	883,000.00	883,000.00	883,000.00
Profit/loss before fund transfers	823,872.94	-1,760,516.23	1,051,622.04	-651,993.39
FUND TRANSFERS				
Donation Fund	-2,548,145.37	2,973,769.69	-2,548,145.37	2,973,769.69
Disaster Fund	710,671.98	315,952.00	710,671.98	315,952.00
Women's Bank Fund	223,816.60	-1,709,528.32	223,816.60	-1,709,528.32
	-1,613,656.79	1,580,193.37	-1,613,656.79	1,580,193.37
Taxes for the financial year	-7,287.26	-13,396.14	0.00	0.00
SURPLUS/DEFICIT FOR THE CURRENT PERIOD	-797,071.11	-193,719.00	-562,034.75	928,199.98

BALANCE SHEET	Group 31.12.2024	Group 31.12.2023	Parent 31.12.2024	Parent 31.12.2023
ASSETS				
NON-CURRENT ASSETS				
Intangible assets				
IT software	302,308.64	522,441.28	302,308.64	522,441.28
Other	18,823.17	65,079.50	1,735.00	1,735.00
Intangible assets in total	321,131.81	587,520.78	304,043.64	524,176.28
Tangible assets				
Land and water areas	50,042.02	45,861.17	0.00	0.00
Buildings and constructions	298,686.02	288,486.92	0.00	0.00
Machinery and equipment	50,995.50	59,106.02	21,038.81	24,501.66
Tangible assets in total	399,723.54	393,454.11	21,038.81	24,501.66
Investments				
Shares in same group companies	0.00	0.00	97,420.93	97,420.93
Holdings in affiliates	75,500.00	75,500.00	75,500.00	75,500.00
Other shares and interests	8,268,984.07	11,978,286.88	0.00	0.00
Other receivables	7,059,853.35	6,489,925.61	7,059,853.35	6,489,925.61
Investments in total	15,404,337.42	18,543,712.49	7,232,774.28	6,662,846.54
CURRENT ASSETS				
INVENTORIES				
Finished products	6,164.31	21,045.80	0.00	0.00
Other inventories	33,756.15	27,515.42	0.00	0.00
Inventories in total	39,920.46	48,561.22	0.00	0.00
Non-current receivables	2,745,169.22	1,112,718.75	1,478,000.00	1,478,000.00
Current receivables				
Sales receivables	44,468.80	27,716.64	915,644.04	341,219.32
Prepayments for projects	1,916,259.49	5,246,488.77	1,916,259.49	5,246,488.77
Receivables carried forward	9,337,506.23	9,670,583.66	9,059,650.13	9,303,880.48
Other receivables	4,082,252.12	3,802,377.31	1,580,500.32	1,723,292.77
Current receivables in total	15,380,486.64	18,747,166.38	13,472,053.98	16,614,881.34
Cash in hand and at bank	25,018,464.66	14,647,584.11	21,347,750.11	12,589,911.24
ASSETS IN TOTAL	59,309,233.74	54,080,717.84	43,855,660.82	37,894,317.06
SHAREHOLDERS' EQUITY AND LIABILITIES				
SHAREHOLDERS' EQUITY				
Subscribed capital	33,637.59	33,637.59	33,637.59	33,637.59
Other funds allocated to specific activities				
Donation Fund	8,651,195.22	6,103,049.85	8,651,195.22	6,103,049.85
Disaster funds	1,016,564.60	1,727,236.58	1,016,564.60	1,727,236.58
Women's Bank	2,894,607.48	3,118,424.08	2,894,607.48	3,118,424.08
Surplus from previous periods	4,904,716.23	4,853,353.91	5,657,015.87	4,728,183.41
Surplus/Deficit for current period	-797,071.11	-193,719.00	-562,034.75	928,199.98
Shareholders' equity in total	16,703,650.02	15,641,983.01	17,690,986.01	16,638,731.49
LIABILITIES				
Non-current				
Loans	16,000,000.00	16,000,000.00	0.00	0.00
Current				
Deferred income	20,052,157.23	16,208,006.24	19,983,283.68	15,431,923.77
Accounts payable	1,875,511.28	1,476,725.90	1,680,903.38	1,348,985.07
Other debts	1,166,565.71	1,220,217.47	1,417,331.73	1,410,984.85
Accrued expenses	3,511,349.51	3,533,785.22	3,083,156.02	3,063,691.88
Liabilities in total	42,605,583.73	38,438,734.83	26,164,674.81	21,255,585.57
SHAREHOLDERS' EQUITY AND LIABILITIES	59,309,233.74	54,080,717.84	43,855,660.82	37,894,317.06

CASH FLOW STATEMENT	Group 1.1. - 31.12.2024	Group 1.1. - 31.12.2023	Parent 1.1. - 31.12.2024	Parent 1.1. - 31.12.2023
Cash flow from operations				
Deficit from ordinary operations	-15,499,830.66	-18,577,924.23	-14,835,672.22	-17,882,918.10
Adjustments				
Costs of ordinary operations, including depreciati	264,101.78	294,816.55	228,458.39	226,865.23
General subsidy for youth work	-85,000.00	-85,000.00	-85,000.00	-85,000.00
Interest paid on long-term loans	80,000.00	80,000.00	0.00	0.00
Income taxes	-7,287.26	-13,396.14	0.00	0.00
Cash flow before change in working capital	-15,248,016.14	-18,301,503.82	-14,692,213.83	-17,741,052.87
Change in working capital	7,175,839.15	-394,436.71	7,694,227.11	239,759.31
Cash flow from ordinary operations	-8,072,176.99	-18,695,940.53	-6,997,986.72	-17,501,293.56
Cash flow from fundraising				
Surplus from fundraising	14,669,393.40	16,239,572.07	14,658,881.32	16,227,590.59
Change in working capital	357,689.49	-1,343,515.29	357,689.49	-1,343,515.29
Cash flow from fundraising	15,027,082.89	14,896,056.78	15,016,570.81	14,884,075.30
General subsidies received	968,000.00	968,000.00	968,000.00	968,000.00
Cash flow from operations (A)	7,922,905.90	-2,831,883.75	8,986,584.09	-1,649,218.26
Cash flow from investing activities				
Investments in tangible assets	-3,982.24	-144,020.51	-4,862.90	-93,779.46
Other investments	3,139,375.07	2,351,368.99	-569,927.74	1,553,268.28
Change in non-current receivables from investments	-1,632,450.47	298,895.48	0.00	-700,000.00
Income from investments	750,564.68	-326,285.79	345,412.94	120,334.12
Dividends received from investments	-20,745.53	-21,121.72	0.00	0.00
Translation differences and others	295,213.14	37,239.13	632.48	1,555.74
Cash flow from investing activities (B)	2,527,974.65	2,196,075.58	-228,745.22	881,378.68
Cash flow from financing activities				
Interest and fees paid on financial expenses	-80,000.00	-80,000.00	0.00	0.00
Repayment of non-current loans	0.00	0.00	0.00	0.00
Equity increase	0.00	0.00	0.00	0.00
Cash flow from financing activities (C)	-80,000.00	-80,000.00	0.00	0.00
Change in cash flows (A+B+C)	10,370,880.55	-715,808.17	8,757,838.87	-767,839.58
Cash in hand and at bank at the beginning of the current peri	14,647,584.11	15,363,392.28	12,589,911.24	13,357,750.82
Cash in hand and at bank at the end of the current period	25,018,464.66	14,647,584.11	21,347,750.11	12,589,911.24
Change in cash in hand and at bank	10,370,880.55	-715,808.17	8,757,838.87	-767,839.58

FINN CHURCH AID

NOTES TO THE FINANCIAL STATEMENTS OF 31.12.2024

1. NOTES ON THE PREPARATION OF THE FINANCIAL STATEMENTS

Non-current assets and depreciation

Depreciation according to the Parent plan is calculated as straight-line depreciation by the duration of the estimated financial effect of the acquisition cost. The depreciation period is five years.

Project income recognition

Project income is recognised as and when aid money is used for project implementation.

Project funds sent to partners but not used are recorded as prepayments for projects under receivables in the balance sheet. Information about unused project funds is mainly based on unaudited financial data provided by partners.

Branch offices

Finn Church Aid offices in Ethiopia, Cambodia, the Central African Republic, South Sudan, Somalia, Uganda, Myanmar, Nepal, Syria and Ukraine are treated as its branch offices. FCA closed the Cambodia office in March 2024.

The expenses in foreign currencies from these offices are consolidated into the Finn Church Aid profit and loss account using OANDA's daily exchange rates with some exceptions: the expenses of the offices in South Sudan, Myanmar and Syria are consolidated using the exchange rates published by the central banks of those countries. The income of these offices is consolidated using the exchange rate of the day of receipt. Prepayments are entered in the balance sheet at the exchange rate of their dates of transaction.

The branches' cash in hand and at bank is valued at the exchange rate of the balance sheet date while the acquisition cost of non-current assets is recorded as expenses.

Other current liabilities denominated in foreign currencies are valued at the exchange rate of the balance sheet date.

Group subsidiaries

Offices in Jordan, Kenya, Thailand and the USA are treated as independently accountable entities.

Likewise, Egg Production Limited and FCA Investments Ltd are independently accountable.

Missing Middle Opportunity Facility Ltd is a subsidiary of FCA Investment Ltd, and its branch office is called Missing Middle Opportunity Uganda.

The financial data of independently accountable entities is consolidated into the group financial statements, eliminating the receivables and debts between the entities, as well as internal business transactions. FCA Investment Group is consolidated into the Finn Church Aid group financial statements.

The income and expenses in foreign currencies from these offices are consolidated into the Finn Church Aid group profit and loss account, using OANDA's daily exchange rates. The balance sheet items are valued at the exchange rate of the balance sheet date. The acquisition cost of non-current assets is recorded as expenses.

The treatment and itemisation of income from subsidies and fundraising and funds

Income from aid activities includes allocated aid from the government and other institutional donors. This income is itemised on an accrual basis. Budget contributions unused by parishes at the end of the year are also itemised on an accrual basis under income from aid activities. However, budget contributions received at the beginning of the following year are not deferred to the current period. Unused aid carried forward to the next year is itemised in deferred income.

The unused budget contributions to the Donation Fund, recorded in deferred income, are calculated proportionally to the total collection income and its use.

The general subsidy received from the Church Council is itemised in the profit and loss account under the item 'Operating subsidy from the Church Council.'

Income from fundraising includes donations from private parties, companies, organisations and parishes. Allocated donations received are treated through other funds intended for the specific purpose in question. Unused allocated donations are carried forward to funds for the next year.

Non-allocated donations received are included in the profit/loss for the current period.

Bequests received are recognised as income once the bequeathed receivable becomes legally valid.

In the comparative figures for 2024, an adjustment of EUR 263,491.83 is made between EU humanitarian aid and other institutional funding.

Other information

Investments held within capital redemption policies are recorded at their acquisition cost as investments under non-current assets in the balance sheet. Instead of itemising other investments at the acquisition cost, these are shown at their market value on the balance sheet date in so far as this value is below the acquisition cost. These investments are valued on a security-by-security basis.

The local auditing costs of the country offices for 2023 have been restated, leading to an increase in expenses. These amount to EUR 74,302.74 in both the Parent and the Group.

With respect to Capital 4 Development (C4D), FCA Investments Ltd recognises 50% of the guaranteed income accrued as per the fund agreement, relating to previous periods, amounting to EUR 259,660.60 in total. This is recorded directly under equity and marked with an asterisk (*) below.

In 2024, FCA Investments Ltd reclassified some investments to better reflect their nature as non-current and current assets.

FINN CHURCH AID

NOTES TO THE FINANCIAL STATEMENTS OF 31.12.2024

2. NOTES TO THE PROFIT AND LOSS ACCOUNT

	Group 2024	Group 2023	Parent 2024	Parent 2023
TOTAL INCOME AND EXPENSES				
Income	76,105,961.46	71,094,329.28	72,163,488.89	67,220,818.39
Operating costs				
Aid activities	-68,439,439.59	-64,813,316.30	-64,536,453.00	-60,737,394.85
Support functions and administration	-6,849,936.18	-8,054,925.34	-6,575,413.85	-7,135,416.93
Expenses in total	-75,289,375.77	-72,868,241.64	-71,111,866.85	-67,872,811.78
Transfers to/from funds	-1,613,656.79	1,580,193.37	-1,613,656.79	1,580,193.37
Profit/Loss for the current period	-797,071.10	-193,719.00	-562,034.75	928,199.98
INCOME FROM ORDINARY OPERATIONS				
Income from the Finnish government for aid activities				
Ministry for Foreign Affairs – programme support	6,480,201.02	6,358,000.01	6,480,201.02	6,358,000.01
Ministry for Foreign Affairs – humanitarian aid	3,539,473.99	0.00	3,539,473.99	0.00
Ministry for Foreign Affairs – other	2,146,915.58	1,659,203.62	1,996,451.95	1,597,052.76
Finnish government – Ministry of Education and Culture	30,400.00	30,700.00	30,400.00	30,700.00
In total	12,196,990.59	8,047,903.63	12,046,526.96	7,985,752.77
Income from the EU for aid activities				
EU development cooperation	698,932.52	2,097,961.96	698,932.52	2,097,961.96
EU humanitarian aid	12,313,368.79	10,305,159.39	12,313,368.79	10,305,159.39
In total	13,012,301.31	12,403,121.35	13,012,301.31	12,403,121.35
Income from institutional sources of funding				
UN – UNHCR	6,336,068.39	6,714,725.68	5,762,196.73	6,104,338.11
UN – UNICEF	1,111,063.22	2,342,044.01	481,043.18	622,239.37
UN (other)	3,235,093.43	3,968,429.56	3,235,093.43	3,968,429.56
ECW – Education Cannot Wait	3,616,005.10	745,400.45	3,256,653.00	692,501.85
Mastercard Foundation	1,025,350.25	0.00	1,025,350.25	0.00
US government	5,149,140.63	5,863,543.49	5,149,140.63	5,863,543.49
Dutch government	1,525,370.97	1,297,615.01	252,617.22	166,163.11
Other state funding	1,917,314.06	1,336,587.18	1,866,141.96	1,303,946.88
Other institutional funding	2,349,232.50	2,494,442.76	1,529,043.23	2,230,260.32
ACT	144,746.69	258,392.58	144,746.69	258,392.58
In total	26,409,385.24	25,021,180.72	22,702,026.32	21,209,815.27
Income from parishes for aid activities				
Budget contributions	4,246,021.77	4,140,540.74	4,246,021.77	4,140,540.74
Other income for aid activities	665,838.94	470,737.36	1,284,833.34	951,506.98
Other income for aid activities support functions				
Church Council support for youth work	85,000.00	85,000.00	85,000.00	85,000.00
Other income	24,808.70	11,325.12	24,808.70	11,325.12
In total	109,808.70	96,325.12	109,808.70	96,325.12
INCOME FROM ORDINARY OPERATIONS IN TOTAL	56,640,346.55	50,179,808.92	53,401,518.40	46,787,062.23

FINN CHURCH AID

NOTES TO THE FINANCIAL STATEMENTS OF 31.12.2024

	Group 2024	Group 2023	Parent 2024	Parent 2023
FUNDRAISING INCOME				
Donations from private parties	14,701,969.53	15,807,296.89	14,701,969.53	15,807,296.89
Product sales	67,304.30	68,212.11	67,304.30	68,212.11
Red Nose Day collection	0.00	150,313.84	0.00	150,313.84
Other indemnities	6,443.06	2,951.16	5,334.68	2,951.16
In total	14,775,716.89	16,028,774.00	14,774,608.51	16,028,774.00
Donations from companies and organisations (Red Nose Day)	245,337.58	417,022.51	235,933.99	416,872.39
Donations from parishes	2,502,044.66	2,593,142.90	2,502,044.66	2,593,142.90
FUNDRAISING INCOME IN TOTAL	17,523,099.13	19,038,939.41	17,512,587.16	19,038,789.29
Church Council operating subsidy	883,000.00	883,000.00	883,000.00	883,000.00
Share of profit in partly-owned companies	20,745.53	21,121.72	0.00	0.00
Investing and funding activities	1,038,770.25	971,459.23	366,383.33	511,966.87
In total	1,942,515.78	1,875,580.95	1,249,383.33	1,394,966.87
MOVEMENTS IN FUNDS	-1,613,656.79	1,580,193.37	-1,613,656.79	1,580,193.37
AVERAGE NO. OF PERSONNEL	2024	2023	2024	2023
Stakeholder work	25	23	25	23
Strategy and thematic development	24	29	24	29
Programme activities support				
Helsinki	20	17	20	17
Sent	30	34	23	30
Locally recruited	1,141	2,334	1,058	1,975
Director's office	9	10	4	5
Funding activities (including hourly wages)	20	25	20	25
Financial and operational support	20	20	20	20
HR and administration	11	13	11	13
In total	1,300	2,505	1,205	2,137
PERSONNEL EXPENSES	2024	2023	2024	2023
Salaries and fees paid from Finland	9,807,850.16	9,512,112.02	9,807,850.16	9,512,112.02
Pension costs paid from Finland	1,175,237.75	1,090,315.04	1,175,237.75	1,090,315.04
Other personnel add-on costs paid from Finland	214,436.01	297,261.01	214,436.01	297,261.01
Salaries and add-on costs paid from country offices	12,491,256.34	11,470,028.63	9,556,621.12	8,950,763.03
In total	23,688,780.26	22,369,716.70	20,754,145.04	19,850,451.10
Other personnel add-on costs include statutory salary-linked payments. Pension cover for the staff of the Foundation is managed by external insurance companies. The add-on costs linked to each country office's salaries vary depending on the local legislation.				
Board meeting fees	2024	2023	2024	2023
	17,260.00	17,015.00	17,260.00	17,015.00
The meeting fees for 2024 remained unchanged compared to the previous year. Thus, these fees were as follows: €445 per month for the chair of the Board and €135 per meeting for ordinary members of the Board.				
Auditors' fees	2024	2023	2024	2023
Audit	49,955.60	77,326.40	40,668.60	77,326.40
Assignments	65,801.66	66,799.41	51,568.96	66,799.41
Local auditing costs for country offices	515,455.73	527,759.69	451,454.06	383,000.22
Acquisitions recorded as expenses during the current period	2024	2023	2024	2023
IT software and licences	755,862.53	825,694.62	746,362.93	814,382.42
Machinery, IT hardware, and equipment	329,208.50	327,529.40	241,586.73	204,332.17

FINN CHURCH AID

NOTES TO THE FINANCIAL STATEMENTS OF 31.12.2024

3. NOTES TO THE BALANCE SHEET

	Group 2024	Group 2023	Parent 2024	Parent 2023
INTANGIBLE AND TANGIBLE ASSETS				
IT SOFTWARE				
Acquisition expenses on 1 Jan.	811,270.56	811,270.56	811,270.56	811,270.56
Additions during the financial period	69,259.70	69,259.70	69,259.70	69,259.70
Acquisition expenses on 31 Dec.	880,530.26	880,530.26	880,530.26	880,530.26
Accrued depreciation according to plan on 1 Jan.	-358,088.98	-142,385.81	-358,088.98	-142,385.81
Planned depreciation for the period on 31 Dec.	-220,132.64	-215,703.17	-220,132.64	-215,703.17
Book value on 31 Dec.	302,308.64	522,441.28	302,308.64	522,441.28
OTHER INTANGIBLE ASSETS				
Acquisition expenses on 1 Jan.	65,079.50	1,735.00	1,735.00	1,735.00
Additions during the financial period	0.00	63,344.50	0.00	0.00
Deductions during the financial period	-46,256.33	0.00	0.00	0.00
Acquisition expenses on 31 Dec.	18,823.17	65,079.50	0.00	0.00
Book value on 31 Dec.	18,823.17	65,079.50	1,735.00	1,735.00
LAND AND WATER AREAS				
Acquisition expenses on 1 Jan.	45,861.17	49,279.80	0.00	0.00
Additions during the financial period	4,662.19	0.00	0.00	0.00
Deductions during the financial period	-481.34	-3,418.63	0.00	0.00
Acquisition expenses on 31 Dec.	50,042.02	45,861.17	0.00	0.00
Book value on 31 Dec.	50,042.02	45,861.17	0.00	0.00
BUILDINGS AND STRUCTURES				
Acquisition expenses on 1 Jan.	399,723.54	389,301.33	0.00	0.00
Additions during the financial period	15,396.71	0.00	0.00	0.00
Acquisition expenses on 31 Dec.	415,120.25	389,301.33	0.00	0.00
Accrued depreciation according to plan on 1 Jan.	-100,814.41	-42,247.61	0.00	0.00
Planned depreciation for the period on 31 Dec.	-15,619.82	-58,566.80	0.00	0.00
Book value on 31 Dec.	298,686.02	288,486.92	0.00	0.00
MACHINERY AND EQUIPMENT				
Acquisition expenses on 1 Jan.	791,171.71	780,830.79	715,350.91	690,831.15
Additions during the financial period	20,238.80	26,328.66	4,862.90	24,519.76
Deductions during the financial period	0.00	0.00	0.00	0.00
Acquisition expenses on 31 Dec.	811,410.51	791,171.71	720,213.81	715,350.91
Accrued depreciation according to plan on 1 Jan.	-732,065.69	-711,519.11	-690,849.25	-679,687.19
Planned depreciation for the period on 31 Dec.	-28,349.32	-20,546.58	-8,325.75	-11,162.06
Book value on 31 Dec.	50,995.50	59,106.02	21,038.81	24,501.66
PLANNED DEPRECIATION				
	2024	2023	2024	2023
IT software	220,132.64	215,703.17	220,132.64	215,703.17
Buildings and constructions	15,619.82	58,566.80	0.00	0.00
Machinery and equipment	28,349.32	20,546.58	8,325.75	11,162.06
In total	264,101.78	294,816.55	228,458.39	226,865.23
SHARES AND OTHER INTERESTS				
	2024	2023	2024	2023
FCA Investments, Helsinki, 100%	0.00	0.00	2,500.00	2,500.00
Egg Production (U) Ltd, 100%, and the field office in Thailand	0.00	0.00	94,920.93	94,920.93
Omnia Education Partnerships Ltd, 20%	75,500.00	75,500.00	75,500.00	75,500.00
Other shares and interests	8,268,984.07	11,978,286.88	0.00	0.00
In total	8,344,484.07	12,053,786.88	172,920.93	172,920.93
OTHER RECEIVABLES				
	2024	2023	2024	2023
Market value	7,312,154.10	6,819,561.14	7,312,154.10	6,819,561.14
Book value	7,059,853.35	6,489,925.61	7,059,853.35	6,489,925.61
Difference	252,300.75	329,635.53	252,300.75	329,635.53
SALES RECEIVABLES				
	2024	2023	2024	2023
Receivables from partners	44,468.80	27,716.64	915,644.04	341,219.32
PREPAYMENTS FOR PROJECTS				
	2024	2023	2024	2023
Receivables from partners	1,916,259.49	5,246,488.77	1,916,259.49	5,246,488.77
Partners implementing Finn Church Aid projects and independently accountable country offices notify Finn Church Aid of the share of the subsidies paid to them, which was unused on the balance sheet date. This share is recorded as project funds, capitalised in the balance sheet. This information is mainly based on unaudited reports.				
ACCRUED INCOME				
	2024	2023	2024	2023
Receivables from KELA	35,355.00	44,038.00	35,355.00	44,038.00
Insurance premium receivables	0.00	689.04	0.00	689.04
Accrued income from donations	2,502,039.14	4,473,385.42	2,502,039.14	4,473,385.42
Receivables from donors	6,677,800.20	5,020,845.27	6,486,397.92	4,780,456.77
Other accrued income	122,311.89	131,625.93	35,858.07	5,311.25
In total	9,337,506.23	9,670,583.66	9,059,650.13	9,303,880.48
OTHER RECEIVABLES				
	2024	2023	2024	2023
	4,082,252.12	3,802,377.31	1,580,500.32	1,723,292.77

FINN CHURCH AID

NOTES TO THE FINANCIAL STATEMENTS OF 31.12.2024
CHANGES IN EQUITY

	Group 2024	Group 2023	Parent 2024	Parent 2023
Basic capital	33,637.59	33,637.59	33,637.59	33,637.59
Other funds allocated to specific activities	2024	2023	2024	2023
Donation Fund, opening balance on 1 Jan.	6,103,049.85	9,076,819.54	6,103,049.85	9,076,819.54
Additions during the current period	6,328,908.57	3,787,677.45	6,328,908.57	3,787,677.45
Subsidies during the current period	-3,780,763.20	-6,761,447.14	-3,780,763.20	-6,761,447.14
Donation Fund capital on 31 Dec.	8,651,195.22	6,103,049.85	8,651,195.22	6,103,049.85
Disaster Fund, opening balance on 1 Jan.	1,727,236.58	2,043,188.58	1,727,236.58	2,043,188.58
Additions during the current period	3,445,421.24	4,396,240.74	3,445,421.24	4,396,240.74
Subsidies during the current period	-4,156,093.22	-4,712,192.74	-4,156,093.22	-4,712,192.74
Disaster Fund capital on 31 Dec.	1,016,564.60	1,727,236.58	1,016,564.60	1,727,236.58
Women's Bank Fund capital on 1 Jan.	3,118,424.08	1,408,895.76	3,118,424.08	1,408,895.76
Additions during the current period	1,349,516.20	3,321,436.97	1,349,516.20	3,321,436.97
Subsidies during the current period	-1,573,332.80	-1,611,908.65	-1,573,332.80	-1,611,908.65
Women's Bank Fund capital on 31 Dec.	2,894,607.48	3,118,424.08	2,894,607.48	3,118,424.08

Private sector and parish donations allocated to projects are recorded in the Donation Fund.

Through Disaster Fund money, Finn Church Aid can respond to sudden natural or man-made disasters by delivering help quickly.

Through the Women's Bank Fund, support is provided for the entrepreneurship and self-reliant livelihood of women in developing countries.

	2024	2023	2024	2023
Surplus from previous periods on 1 Jan.	4,645,055.63	4,853,353.91	5,657,015.87	4,728,183.41
* Guaranteed income as per the agreement, relating to the p	259,660.60	0.00	0.00	0.00
Surplus from previous periods on 1 Jan.	4,904,716.23	4,853,353.91	5,657,015.87	4,728,183.41
Surplus/Deficit for the current period	-797,071.11	-193,719.00	-562,034.75	928,199.98
SHAREHOLDERS' EQUITY ON 31 DEC.	16,703,650.02	15,641,983.01	17,690,986.01	16,638,731.49
DEFERRED INCOME	2024	2023	2024	2023
Ministry for Foreign Affairs, programme support	548,155.03	492,000.00	548,155.03	492,000.00
Ministry for Foreign Affairs, humanitarian aid	1,200,526.01	2,500,000.00	1,200,526.01	2,500,000.00
Ministry for Foreign Affairs, other	15,924.11	15,924.11	15,924.11	15,924.11
EU development cooperation	355,777.74	125,204.36	355,777.74	125,204.36
EU humanitarian aid	2,960,543.33	7,112,685.15	2,960,543.33	7,112,685.15
United Nations	1,236,377.15	390,641.65	1,236,377.15	382,403.70
Other state funding	3,887,600.81	2,975,672.69	3,818,727.26	2,410,893.10
ECW- Education Cannot Wait	8,955,413.48	1,497,465.18	8,955,413.48	1,303,210.90
Other institutional funding	260,782.29	414,834.42	260,782.29	406,023.77
ACT	59,483.17	110,036.20	59,483.17	110,036.20
Budget contributions from parishes	571,574.11	573,542.48	571,574.11	573,542.48
	20,052,157.23	16,208,006.24	19,983,283.68	15,431,923.77

Other deferred income comprises subsidies allocated to specific projects.

FINN CHURCH AID

NOTES TO THE FINANCIAL STATEMENTS OF 31.12.2024

	Group 2024	Group 2023	Parent 2024	Parent 2023
ACCRUED EXPENSES				
Holiday pay liabilities	1,829,507.77	1,726,678.84	1,821,723.97	1,716,519.58
Statutory insurance premium liabilities	33,341.48	54,169.80	33,341.48	54,169.80
Debts to projects	1,015,471.94	889,501.08	703,402.63	452,967.79
Other accrued expenses	633,028.32	863,435.50	524,687.94	840,034.71
In total	3,511,349.51	3,533,785.22	3,083,156.02	3,063,691.88
OFF-BALANCE-SHEET COMMITMENTS	2024	2023	2024	2023
Finn Church Aid Foundation's maximum guarantee for potential losses from M€16 loan to FCA Investments Ltd	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00
LEASING LIABILITIES	2024	2023	2024	2023
Payable later	2,259.12	3,450.00	2,259.12	3,450.00
RENT LIABILITY ON BUSINESS PREMISES	2024	2023	2024	2023
Eteläranta 8, 00130 Helsinki in total,	383,982.48	376,453.84	383,982.48	376,453.84
payable in the next financial year	383,982.48	376,453.84	383,982.48	376,453.84
or later	0.00	0.00	0.00	0.00

DATE AND SIGNATURES TO THE FINANCIAL STATEMENTS AND ANNUAL REPORT

Helsinki, 13 May 2025

Tarja Kantola, Chair

Kaisamari Hintikka, Vice-chair

Helena Arlander

Sixten Ekstrand

Ulla Klemettinen

Markku Kulmala

Jarno Limnell

Niilo Pesonen

Ritva Reinikka

Satu Relander

Olli-Pekka Silfverhuth

Matti Sarén

Tomi Järvinen, Executive Director

Antti Toivanen

AUDITOR'S NOTATION

A report on the audit performed has been issued on the date of the electronic signature.

KPMG Oy Ab, Audit Firm

Kirsi Aromäki
Authorised Public Accountant in Finland

The nominal ledger accounting of the Foundation and the accounting of the country offices are both kept using the Unit4 enterprise software suite. In Finland, Unit4 billing management is used as well.

The accounting data of Egg Production Limited and the US office have been imported into Unit4.

The recycling system for travel and expense invoices is Unit4 TEM.

In Finland, the payment and settlement system is Nomentia while the donation processing system is Salesforce.

Payroll accounting is kept using Mepco.

ACCOUNTING MATERIALS	DOCUMENT	Recording method
General Ledger Transactions	2	Electronic
Reposting	3	Electronic
Bank Transactions	4	Electronic
Currency Revaluation	5	Electronic
Salaries from MEPCO	6	Electronic
Reversals	7	Electronic
Posting of Incoming Invoices	12	Electronic
Posting of Customer Invoices	22	Electronic
Receipt	25	Electronic
Expense Posting	42	Electronic
Update GL with Payments	48	Electronic
Bank separate series	BD	Electronic
BI – Batch Input	BI	Electronic