

Annual Report 2013

The Fabrikant Mads Clausen Foundation

Accounts

In 2013, net capital income amounted to DKK 1.9 million. In addition, the Foundation received DKK 10 million from the Bitten and Mads Clausen Foundation. Total income thus amounted to DKK 11.9 million.

Administrative expenses amounted to DKK 1.6 million. The result before donations was DKK 10.3 million.

Donations

In 2013, the Foundation donated a total of DKK 12 million for charitable purposes in Denmark and abroad.

Applications

Five Board meetings were held in 2013, at which applications of relevance to the Foundation - 453 altogether - were considered. The Board approved 385 of these, donating amounts ranging from DKK 1,366 to DKK 400,000.

In addition to the applications considered by the Board, a number of applications were rejected administratively as being outside the scope of the Foundation. A total of 516 applications were rejected in this way. 9 applications were withdrawn.

The total number of applications received and considered by the Foundation in 2013 was thus 978.

Key figures (DKKth)

Profit and Loss Account	2013	2012	2011	2010	2009
Financial income	1,906	1,097	1,579	2,871	-41
Donations received	10,000	10,000	10,000	10,142	11,127
Administrative expenses	-1,599	-1,617	-1,559	-1,496	-1,630
Profit	10,307	9,480	10,020	11,517	9,456
Donations					
Havnbjerg Mill	4,433	1,690	590	2,687	3,147
Research / education	1,598	2,294	2,236	3,719	2,554
Hospitals / institutions / health	2,197	2,259	1,851	3,780	2,361
Leisure / sports	1,270	2,007	1,130	3,050	1,171
Art / culture	1,948	2,396	2,811	4,640	2,241
Abroad	534	477	818	2,022	283
Donations total	11,980	11,123	9,436	19,898	11,757
Balance Sheet					
Assets	51,140	51,128	51,030	50,565	59,429
Foundation capital	49,409	48,615	48,471	49,209	57,143

Research and education

Within research, support is typically given to projects concerned with the natural sciences and technology. With the exception of a few specific projects, medical research is generally not supported.

Within education, the Foundation supports, among others, various projects designed to stimulate the interest of children and young people in science and technology.

Within research, the biggest donation in 2013 - DKK 100,000 - went to A Race Against Breast Cancer, the

sole aim of which is to raise funds for research within breast cancer at the Danish Center for Translational Breast Cancer Research. The goals of the Center are: to develop a blood test for early detection, and to find a method for individual, tailor-made treatment.

Within education, one of the larger donations - DKK 300,000 - went to the Danish Science Factory, which is holding the Danish Science Week. The event is for school kids and high school students, and the purpose is to encourage children and young people to explore, understand and change the world through science and technology.

Donations – Research and education

Research	175,000 DKK
Education	1,423,306 DKK
Research and education, total	1,598,306 DKK

Hospitals, institutions and health

In this category, the foundation supports a wide range of relief organizations, institutions for the disabled, patient associations and care centres for children and the elderly. In addition, several local hospitals receive support for the purchase of diagnostic and treatment equipment.

The largest single donation in 2013 - DKK 150,000 - was given to the Electric Wheelchair Hockey Club under Aabenraa Disabled Sports Association. The

club provides an opportunity for disabled children and young people to play a fun and challenging sport, with weekly training sessions and both national and international tournaments.

In December, the foundation makes donations to local churches for their Christmas aid as well as to local associations and groups providing various Christmas events for socially marginalized people. In 2013, such donations amounted to DKK 122,500.

Donations – Hospitals, institutions and health

Hospitals	122,500 DKK
Child and youth institutions	62,500 DKK
Institutions for the disabled and patient associations	970,500 DKK
Institutions and organizations for the elderly	133,500 DKK

Voluntary fire brigades and home guard associations	85,000 DKK
National associations, miscellaneous	823,466 DKK
Hospitals, institutions and health, total	2,197,466 DKK

Leisure and sports

Within leisure and sports, the Foundation supports a large variety of activities in local sports clubs and associations, scout groups, village halls, etc. in the vicinity of Danfoss.

A major annual donation goes to the Sports Foundation of Northern Als, DKK 175,000 in 2013. A committee of this foundation distributes

contributions to clubs and associations on the island of Als, mainly such who use the Sports Centre of Northern Als. The foundation was established by Mads Clausen in 1958 in connection with the 25th anniversary of Danfoss. In 1965, to celebrate his 60th birthday, Mads Clausen made a substantial donation to the foundation for the building of a sports centre.

Donations – Leisure and sports

Scout groups	135,000 DKK
Village halls, etc.	197,000 DKK
Riding clubs and riding halls	77,500 DKK
Sailing, boating, rowing and swimming clubs	65,000 DKK
Other sports and hobbies	796,000 DKK
Leisure and sports, total	1,270,500 DKK

Art and culture

The Foundation supports numerous projects within art and culture, primarily in the vicinity of Danfoss companies. Recipients include local historical societies, local theatres, choirs and orchestras as well as museums and artist groups.

A large donation is given to the maintenance of Havnbjerg Mill, an old windmill near Nordborg. The mill is owned and run by the Foundation. It is listed and open to the public. In 2013, the donation was larger than usual due to the mill being renovated. Parts of the bearing construction were replaced in

connection herewith.

Other large donations went to, among others, the Danfoss Orchestra and Nordisk Film Production. The Danfoss Orchestra received DKK 250,000 for new uniforms and for the training of orchestra members. Despite its name, many orchestra members have no connection to Danfoss.

Nordisk Film Production received DKK 200,000 to support the production of a documentary on World War One.

Donations - Art and culture

Museums and local historical societies	327,500 DKK
Havnbjerg Mill	4,432,853 DKK
Art, theatre, film, libraries	824,500 DKK
Music, choirs, orchestras	795,500 DKK
Art and culture, total	6,380,353 DKK

Abroad

In 2013, the Foundation donated DKK 0.5 million to projects in the vicinity of Danfoss companies outside Denmark.

Donations were mainly given to social, humanitarian and cultural projects.

In the summer of 2013, the state of Oklahoma in the USA was hit by the worst tornado ever, the loss of many lives and extensive material devastation being the consequence. The Foundation donated USD 20,000 to the American Red Cross to support the relief work in the area.

The Church of the Holy Spirit in Flensburg, Germany received DKK 100.000 for the cleaning of walls and frescos. The church, which recently unveiled a bronze sculpture and new mosaic windows with biblical scenes by the Danish artist Bjoern Noergaard, is the main church of the Danish congregation in South Sleswig.

Besides funding for specific projects abroad, the Foundation also donates substantial amounts each year to various humanitarian organizations' relief programs around the world. In 2013, such donations amounted to DKK 256,500.

Donations – Abroad

Ado Lyngep Atuarfia Special Boarding School, Greenland (trip to Denmark for mentally challenged children and young people)

American Red Cross (relief for tornado victims in Oklahoma)

Beijing Dance Academy (book on August Bournonville)

Church of the Holy Spirit, Flensburg, Germany (cleaning of walls and frescos)

Danfoss Movember Campaign (collection for research in male cancer)

Danfoss, Poland (educational programs for young students)

Danfoss (Tianjin) Ltd., China (furniture for school for migrant children)

Danish Cultural Institute, Poland (exhibition, book and theatrical performance on Soren Kierkegaard)

Duborg School, Flensburg, Germany (exchange stay for the school's USA class)

Hand in Hand für den Norden e.V., Germany (support to low-income families in Flensburg)

International Women's Ass. of Vilnius, Lithuania (collection for local humanitarian projects)

JK Lee Be Your Best Mentoring Program, Milwaukee, USA (mentoring program for socially disadvantaged children and young people focusing on taekwondo)

Kindertafel Neumuenster, Germany (collection for socially disadvantaged children)

National Multiple Sclerosis Society, USA (bike race collection for research)

Royal Danish Embassy, Vilnius, Lithuania (Danish art exhibition)

Sauer-Danfoss, Germany (collection for the victims of flooding)

Total donations

DKK 533,556