

**2023**

# IN REVIEW



**Save the Children**

**TRUSTEES' REPORT,  
STRATEGIC REVIEW &  
FINANCIAL STATEMENTS**





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## SAVE THE CHILDREN INTERNATIONAL TRUSTEES' REPORT, STRATEGIC REVIEW AND FINANCIAL STATEMENTS FOR 2023

The Save the Children International Board of trustees (herein referred to as the 'Trustees') are pleased to present their annual report, strategic review and the audited consolidated financial statements of Save the Children International and its trading subsidiaries for the year ended 31 December 2023.



Cover photo: Mustafa Saeed / Save the Children  
Faiza\*, 12, playing outside at a Displaced person camp, in the Bari region, Somalia.

This page: Fabeha Monir/Save The Children  
Munni, 18, and her sister Tanni, 12, laugh by Munni's fish pond at their home in Bangladesh.

\*Some names in this report have been changed to protect identities.



# REFLECTIONS FROM THE CHAIR OF THE BOARD

**In today's turbulent world, children face increasingly complex challenges.**

Last year, we made significant progress against our global strategy, reaching over 105 million children in 94 countries. Our emergency response work supported over 31 million people including 16 million children, across 78 countries. Our advocacy efforts have led to significant policy changes by governments worldwide.

As we reach the final year of our current strategy, we recognise the need to further adapt to our evolving world. It is imperative to ensure we are strategically positioned to achieve our ambitious vision for children by 2030. By working collaboratively with our local and national partners, and through ongoing engagement with our donors and supporters, we remain steadfast in leveraging our knowledge and expertise to develop innovative and impactful solutions for children.

The Board and I would like to take this opportunity to extend our heartfelt appreciation to Dona Young, whose tenure on the Save the Children International & Save the Children Association Global Board concluded in 2023, and a warm welcome to Anne Gates and Richard Winter, who have recently joined us.

To our Board members and teams worldwide involved in our historic mission, we thank you for your unwavering dedication and compassion. The life-altering programmes you continue to tirelessly deliver for children are needed now more than ever in recent history.

Thank you,



**Angela Ahrendts DBE**  
Chair of the Board of Trustees



# LETTER FROM THE CEO

**In 2023, children worldwide faced countless challenges, crises, and threats to their rights. They are intersecting and compounding one another, leading to a polycrisis with cascading effects across social, economic, and environmental systems.**

Conflicts are proliferating and intensifying at the same time as disaster risks are increasing. From ongoing conflicts and insecurity to horrific new conflicts, and emergencies triggered by the severe climate crisis, the situation for children in humanitarian emergencies in 2023 was dire and unacceptable.

This Trustees' Strategic Report sets out the progress and challenges we experienced in 2023 in our work to respond to those threats and champion children's rights worldwide.

We are doing our utmost to respond in a situation with erosion of children's rights worldwide, declining institutional and social trust, widespread polarisation and fragility, as well as growing inequality. In times of crisis, we are always among the first organisations to deliver life-saving support for children and their families. In 2023, we had to dramatically increase our humanitarian work as detailed in our [Humanitarian Plan 2023](#). We partnered with local organisations to ensure our responses were locally driven, allowing us to build trust and gain access to hard-to-reach communities. We stood side by side with children in the world's toughest places.

We continued our work to reach and influence government institutions responsible for safeguarding children's rights. Through our advocacy and campaigning work, we contributed to 99 significant policy, legislative, budgetary, and service/system changes, with children actively involved in at least 43 of these achievements. Notably, our advocacy efforts contributed to the development of NATO's inaugural policy on protecting children in armed conflict.

We promoted child participation. Children's voices shape our priorities, and we provided platforms for their advocacy. We've seen inspiring examples of children and youth engaging in key events like the UN General Assembly and COP28. Our Global Children's Advisory Board provided valuable insights on issues such as the climate crisis and inequality. Through Generation Hope, our global campaign for and with children, we supported more than 14,200 children to call for urgent action on the issues that matter most to them.

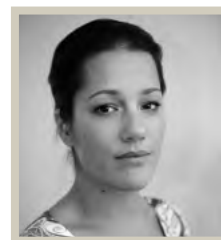
As a global Movement, Save the Children International and our 30 members all working together, we were able to mount rapid, extensive, and impactful responses to crises such as the continued war in Ukraine and the earthquakes in Türkiye and Syria. The success of our internally managed Global Humanitarian Fund, which ensures that Save the Children country offices and local and national actors have the resources to rapidly respond to escalating humanitarian needs, underscores the importance of the trust and collaboration within our movement.

Conflicts, hunger, climate-related disasters, poverty, and inequality are on the rise at an alarming pace. We worked extremely hard last year to rise to these challenges and I feel an overwhelming sense of pride in the difference we are making. But the work is not without challenges as children's lives, safety, well-being, and futures are under attack in an increasingly dangerous and unequal world.

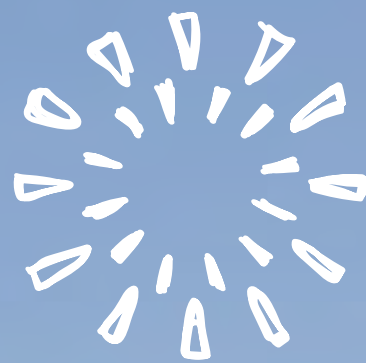
Working together with children, local communities, and our local, national, and international partners, we will continue to amplify our collective impact to create lasting, positive change for children worldwide.



**Inger Ashing**  
CEO, Save the Children International







Yaira\*, 11, wearing 'Panchito', the huggable backpack, Peru.





Sandra, Health Specialist, with baby Priscilla and her mother, Evelyn, in the high dependency unit, Uganda.

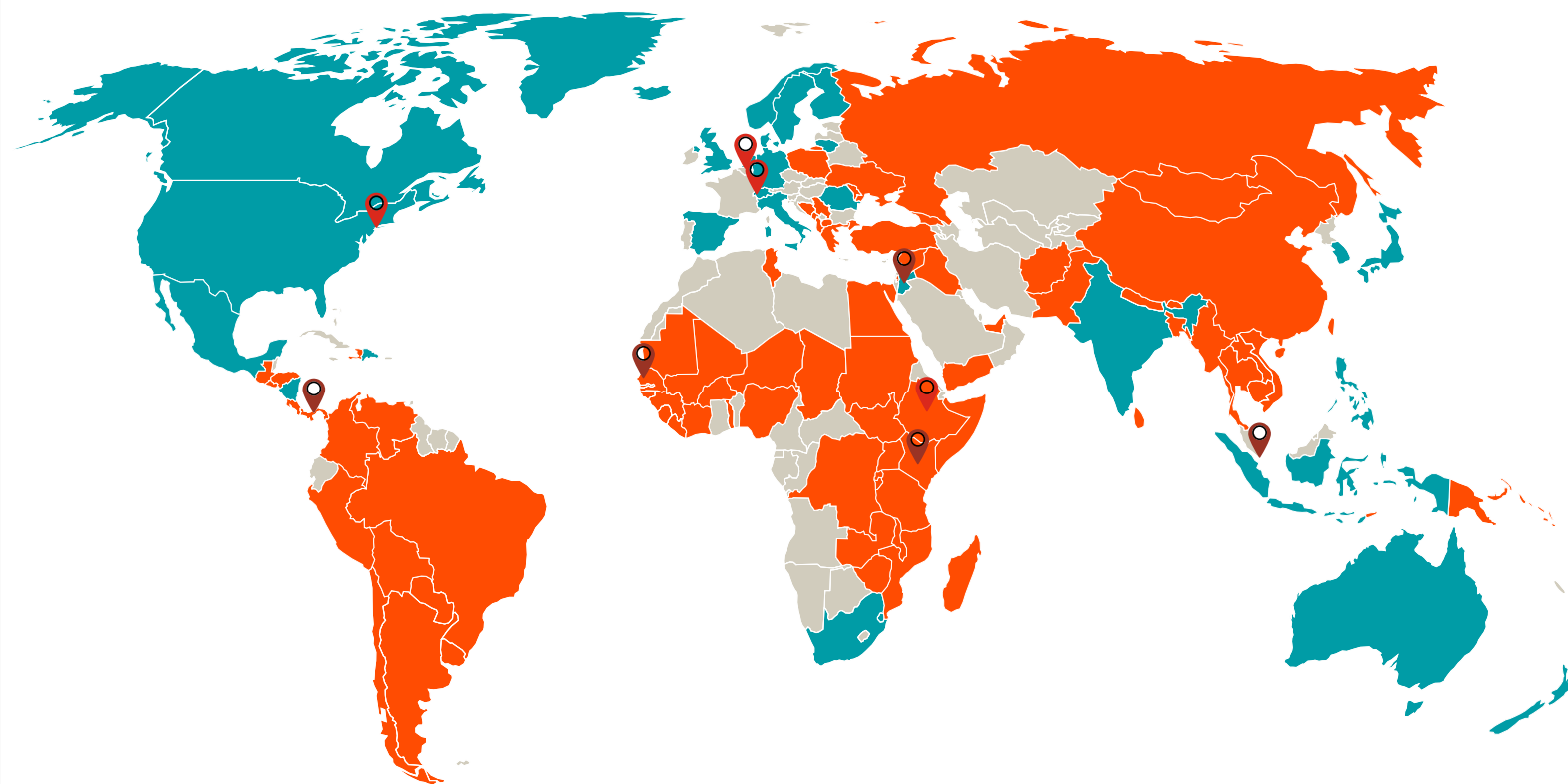
## OVERVIEW

### WHO WE ARE

**SAVE THE CHILDREN IS THE WORLD'S LARGEST INDEPENDENT CHILDREN'S RIGHTS ORGANISATION. WE'VE PROTECTED CHILDREN'S RIGHTS FOR MORE THAN 100 YEARS. TODAY, WE'RE PROUDLY WORKING WITH CHILDREN, THEIR COMMUNITIES, AND OUR PARTNERS WORLDWIDE, DISCOVERING NEW SOLUTIONS AND CREATING LASTING CHANGE, TOGETHER.**

The Save the Children Association is a global movement made up of Save the Children International and 30 member organisations (including three associate members working towards full member status in 2023\*) around the world. All these member organisations engage supporters and donors in their national context and deliver programmes and advocacy work to help children in their countries.

\*The Philippines became a full member in 2024.



● MEMBERS   
 ● INTERNATIONAL PROGRAMMES   
 📍 ADVOCACY OFFICES   
 📍 REGIONAL OFFICES

## WHERE WE WORK

As a global movement, Save the Children Association operated in 115 countries in 2023. Save the Children International delivers international programmes and humanitarian responses and coordinates campaigns and advocacy for the movement. In 2023, Save the Children International was made up of 55 country offices, five regional offices, two humanitarian response offices, three advocacy offices, 11 partner-led programmes and a global team working on behalf of the whole movement. In some countries, we have more than one office type.

Save the Children International is responsible for implementing around 70% of the whole movement's total expenditure on programming and advocacy work around the world, with the further 30% implemented through Save the Children Association member organisations.

This report largely covers the work and results of Save the Children International. However, when reporting progress towards the targets of our global 2022–2024 strategy, we have included examples of the programming and advocacy work of the whole movement.



# THE WORLD IN 2023

In 2023, millions of children suffered the consequences of floods, storms and droughts linked to climate change, struggled to access essential services amidst violent conflict, or continued to feel the socio-economic impacts of the COVID-19 pandemic.

2023 saw an unprecedented number of crises with conflicts impacting children in many countries including Israel and the occupied Palestinian territory, Ukraine, Myanmar, Haiti, Sudan, and the Democratic Republic of the Congo. Major humanitarian emergencies caused or exacerbated by the climate crisis disrupted the lives of children in countries including Türkiye, Syria, Morocco, and Libya.

Children, who bear minimal responsibility for these crises, are disproportionately suffering from their consequences.

There are an estimated 2.4 billion children around the world. Of these:

- About **one billion children** are missing out on basic rights such as to **nutritious food, clean water, or quality education**<sup>1</sup>.
- An estimated **4.9 million children** die needlessly before their fifth birthday each year.<sup>2</sup> Nearly **half of deaths among children** aged under five are linked to **undernutrition**<sup>3</sup>.
- Nearly **one billion children** every year are living with violence in the home, at school, and now increasingly online<sup>4</sup>.


In a rapidly changing global context, our movement-wide strategy aims to respond to and anticipate these threats and the erosion of children's rights. We work in partnership to build resilient, equitable, and fully financed systems to support children and communities, and identify new solutions, for and with children.

1. <https://www.unicef.org/social-policy/child-poverty>

2. <https://www.unicef.org/press-releases/global-child-deaths-reach-historic-low-2022-un-report>

3. <https://www.who.int/news-room/fact-sheets/detail/malnutrition/>

4. <https://www.cdc.gov/violenceprevention/childabuseandneglect/vacs/onebillion-children.html>



Said, 4 and Samuel, 3, practice balancing on one leg, outside an early years centre, Bolivia.





Lucia Zoro / Save the Children

# OUR 2022–2024 GLOBAL STRATEGY

**OUR WHOLE MOVEMENT – SAVE THE CHILDREN INTERNATIONAL AND SAVE THE CHILDREN MEMBER ORGANISATIONS – IS WORKING TOGETHER TO ACHIEVE OUR 2022–2024 GLOBAL STRATEGY.**

**IT IS GROUNDED IN OUR 2030 AMBITION, VISION, MISSION, VALUES, AND THEORY OF CHANGE AND GUIDED BY OUR 2030 AMBITION.**

**OUR VISION** is a world in which every child attains the right to survival, protection, development, and participation.

**OUR MISSION** is to inspire breakthroughs in the way the world treats children and to achieve immediate and lasting change in their lives.

**OUR VALUES** are Creativity, Accountability, Integrity, Collaboration, and Ambition.

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## OUR 2030 AMBITION

**TO SAFEGUARD CHILDREN'S FUTURES AND CREATE LASTING, POSITIVE CHANGE, WE'RE PUSHING FOR ALL COUNTRIES TO MAKE THESE THREE KEY BREAKTHROUGHS FOR CHILDREN BY 2030.**

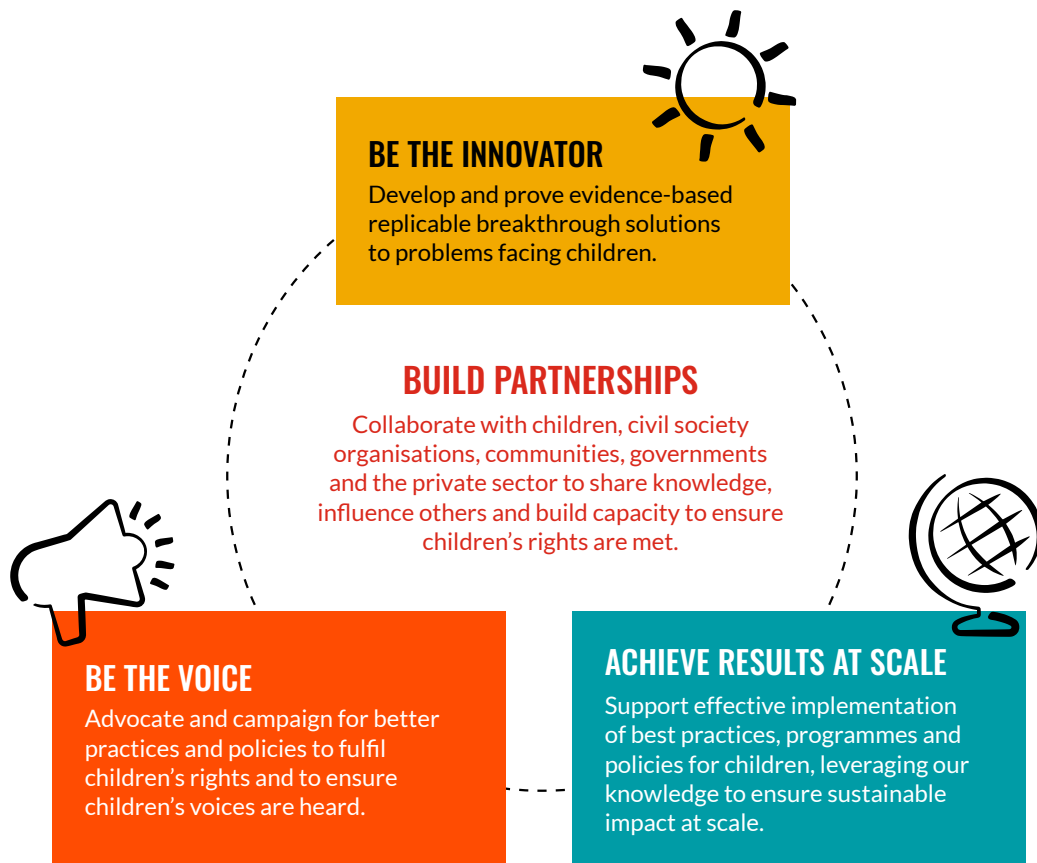
**SURVIVE:** No child dies from preventable causes before their fifth birthday.

**LEARN:** All children learn from a quality basic education.

**BE PROTECTED:** Violence against children is no longer tolerated.

## OUR THEORY OF CHANGE

**WE FOCUS ON DRIVING CHANGE FOR CHILDREN MOST IMPACTED BY INEQUALITY AND DISCRIMINATION.**





## OUR STRATEGY AT A GLANCE

We drive impact by focusing on four strategic goals and we use six enablers to strengthen and accelerate our progress towards those goals. All our goals work together to empower children and make their rights a reality in climate-smart ways.

Our strategy is relevant in every country and every context we work in, from low-income to high-income countries, and those dealing with humanitarian emergencies. In every country we work in, we also have a context-specific strategy that is aligned to our global strategy.

### A CHANGING GLOBAL CONTEXT

#### 4 STRATEGIC GOALS OUR IMPACT FOR AND WITH CHILDREN



**HEALTHY  
START IN LIFE**



**SAFE BACK  
TO SCHOOL  
& LEARNING**



**LIVE FREE  
FROM VIOLENCE**



**SAFETY NETS &  
RESILIENT FAMILIES**

### 6 ENABLERS

#### HOW WE ACCELERATE THAT IMPACT



**ADVOCATE,  
CAMPAIGN  
& MOBILISE**



**DIGITAL  
& DATA**



**STRATEGIC  
PARTNERSHIPS**



**SHIFT POWER**



**AGILE &  
INCLUSIVE  
ORGANISATION**



**GROW &  
OPTIMISE  
RESOURCES**



## OUR GLOBAL SNAPSHOT FOR THE MOVEMENT 2023

**105.4M**   
CHILDREN REACHED  
DIRECTLY & INDIRECTLY

**26,134**   
**STAFF**

  
**\$2.7B**  
TOTAL INCOME


 WORKED IN **115**  
**COUNTRIES**  


**99** **POLICY**   
**CHANGES**

  
**121** **EMERGENCIES**  
**RESPONDED TO**

  
**33.7M**  
CHILDREN REACHED  
THROUGH **HEALTH**  
AND NUTRITION  
PROGRAMMING

  
**8.5M**  
CHILDREN REACHED  
THROUGH **EDUCATION**  
PROGRAMMING

  
**3.8M**  
CHILDREN REACHED  
THROUGH **CHILD**  
PROTECTION  
PROGRAMMING

  
**3.3M**  
CHILDREN REACHED  
LIVING IN **POVERTY**



“I want to become a nurse when I grow up. Nursing is a noble profession which can help me serve people in need of medical treatment.”

Pratiksha, 11, Nepal.

## OUR RESULTS AND IMPACT

### THE IMPACT THAT WE SEEK

We are committed to creating changes for children, achieved in partnership, that realise children's rights at scale, improve equality, and support children's power.

We always strive to effect changes for children that are lasting and not reliant on our ongoing involvement. And we recognise that what is more important than our reach or activities is what happens to children as a result of our work – the true impact of our work. We continue to improve how we track, understand, and learn from what is working to achieve impact for children.

### HOW WE TRACK PROGRESS TOWARDS OUR STRATEGIC GOALS

We have four global strategic goals and we also track progress towards better social accountability, public investment in children, and child rights reporting around the world.

We monitor our strategic performance by measuring how well we are meeting our global goal outcomes and our global goal indicators:

- We track our progress towards our global goal outcomes by measuring the total number of people we have reached through our programming and the number of policy changes we have influenced and contributed to through our evidence, campaigning, advocacy, and technical support work.

- Our global goal indicators reflect key areas of work that should lead to the achievement of our global goal outcomes. For example, the more teachers we train (one indicator) is one of several factors which should lead to more children learning at age and grade appropriate levels (an outcome we seek).

### EVOLVING OUR REPORTING

For our 2023 reporting, we have revised our outcome-level targets to exclude the numbers of children reached indirectly, such as through mass communication work like information campaigns on vaccinations and personal safety. While this type of communication work remains important, the indirect reach figures can change substantially from year to year based on a handful of projects, so measurements can be unhelpful when interpreting our strategic performance (for example, this type of work spiked during the COVID-19 pandemic). We believe it is more meaningful to instead focus on the children reached by our direct work and through the service providers we supported, alongside our existing indicators on the number of institutions we have influenced to increase their accountability for children's rights.

More broadly, when it comes to understanding outcomes, we see the need to shift away from measuring outputs, like reach and deliverables, to using measures that will more consistently assess long-term changes in children's lives. We are in the process of building the systems and capacity to help us make this shift in our next strategic period (2025-27). Our reporting from 2025 onwards will reflect these new measures.



# STRATEGY PROGRESS IN 2023 – OVERVIEW

**2023 was another very strong year for Save the Children in a challenging context.**

- Our countries continued to deliver good progress towards our four strategic goals.
- Our 2023 results show a mixed performance against the outcome targets for the number of children we reach, but strong performance against the indicators tracking the quality of the work we do.
- We responded to 121 new and ongoing humanitarian emergencies in 63 countries.
- We've secured 228 policy changes since the start of 2022 and are on track for our target of 250 policy changes by 2024.
- We raised a record amount of new income from institutional donors, although overall income went down driven by a fall in private funding.
- We are making progress on shifting power to local organisations and communities, although recent feedback from partners shows there is more work to be done to establish more equitable relationships.
- We've improved our digital and data capability, laying the groundwork to accelerate progress in using technology in our work with and for children in the future.

There are various specific factors affecting progress towards our outcome (reach-based) targets and these are set out below in sections addressing each global goal. However, common factors across all goals are that:

- Our income growth has not been as strong as expected when we set our ambitious targets in 2021.
- The cost of delivering our work has increased linked to inflation, which means that for a given amount of expenditure, we are reaching fewer children.
- We have not yet seen the full effect of our six enablers in strengthening and accelerating progress.

Our global goal indicators reflect selected key areas of work rather than a comprehensive coverage of all we do (see Our Results and Impact), so performance against these does not precisely mirror outcome-level performance. In 2023, we saw more positive results at the global goal indicator level than is reflected in outcomes relating to reach. This is mainly because the indicators we track capture more of the qualitative aspects of our work, where we have generally performed well, rather than the quantitative areas where we have not fully achieved the scale we aimed for.

Olga Shults, Save the Children's programme manager, supports a girl with learning and play at a Child Friendly Space in Ukraine.

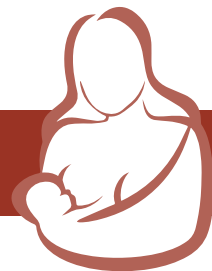


Save the  
Children





Wassan, 9, holding her baby sibling in the land that her family used to cultivate before the drought in Iraq.



# HEALTHY START IN LIFE

A healthy world for all children is possible. Working with governments and our partners, we want to build solid, sustainable health systems and services that guarantee every child a good start in life, alongside their families and communities.

We have set ourselves the following targets to achieve as a global movement by 2024:

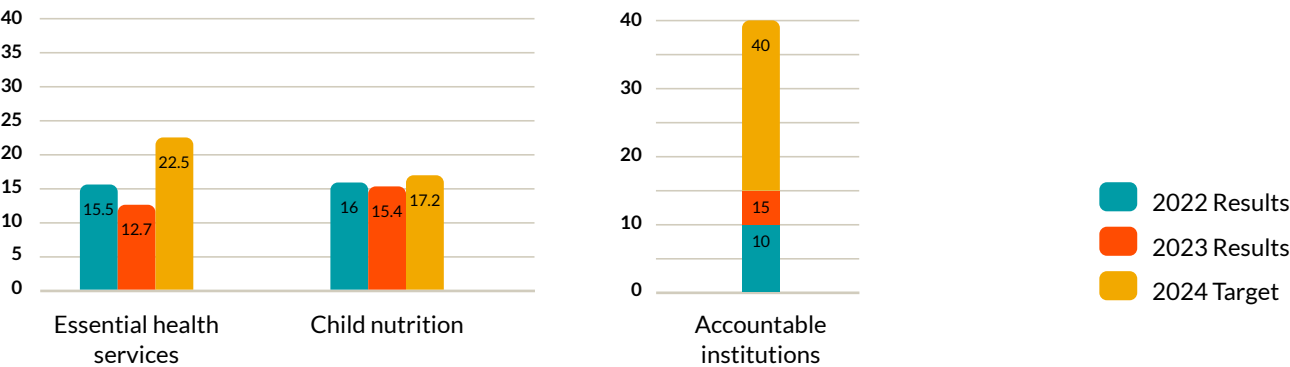
- 1. Essential health services:** Annually, by 2024, at least 22.5 million children and women have increased vaccination coverage, skilled birth attendance, and use of modern contraceptive methods. We will focus on closing equity gaps.
- 2. Child nutrition:** Annually, by 2024, at least 17.2 million children in 50+ countries receive support to prevent and treat under nutrition.
- 3. Accountable institutions:** Over three years, 40 governments and global actors make policy, legal, system, or public investment changes to meet children’s right to health and nutrition.

## Global Goal Outcome Results

Outcome	2022 Results	2023 Results	2024 Target
Essential Health Services	15.5* million	12.7 million	22.5 million annually
Child Nutrition	16.0 million	15.4 million	17.2 million annually
Accountable institutions	10	15	40 over 3 years

\*Save the Children’s total direct reach used as a proxy for actual progress towards our targets on essential service delivery.  
\*Figures have been rounded to the nearest 0.1 million

## Progress towards Global Goal targets: Healthy Start in Life





## PROGRESS TOWARDS THE GLOBAL GOAL

Overall progress towards our Healthy Start in Life goal is strong. We have seen gains in our work to ensure institutions are accountable for children's rights and we have seen significant financial commitments to our global health work. We are on target to meet most of our other measures of progress, our global indicators, for 2024 and, in some cases, we have surpassed our target already. For example:


- In 2023, we trained 45,000 community health workers and health care providers. This represents 129% of the target we aimed to reach by 2024.

In humanitarian contexts:

- We ensured children and their families living in or fleeing crises could continue to access life-saving health and nutrition services, by helping to treat and prevent injuries, illnesses, diseases, and malnutrition.
- We supported the continuation of essential services, such as maternal and newborn care, childhood vaccination campaigns, and sexual and reproductive healthcare, including specialist services for gender-based violence survivors.

- We made sure children could access drinking water, toilets and washing facilities to help protect them from deadly illnesses and diseases, and to preserve their dignity.
- We accelerated our impact by shifting power to local actors wherever possible, by supporting and scaling up community-based approaches and investing in services led by local and national health authorities.

Our progress against our essential health services target fell slightly from 2022. This was due to the planned conclusion in early 2023 of our MaMoni project. This was a large, and very successful, ten-year maternal health project in Bangladesh, which reached more than four million women. We will adapt our 2024 target to reflect the end of the MaMoni project. Progress against our target for nutrition fell slightly.



7-month-old Priscilla with her mother, Evelyn, smiles and looks healthier after recovering from severe pneumonia, Uganda.

## Our work on child nutrition last year saw us work with young infants and their mothers in Yemen, Syria, Somalia, Mozambique, Kenya, Nigeria, and Colombia.

Last year, we worked in Yemen, Syria, Somalia, Mozambique, Kenya, Nigeria, and Colombia with partners including the Latter-day Saint Charities, MAC Foundation, UNICEF, and UNHCR to improve the growth and promote proper nutrition and care for vulnerable infants aged under six months.

The Global MAMI (management of acute malnutrition in small and nutritionally at-risk infants under six months and their mothers) project launched in February 2023 to provide nutritional supplementation and mental health support close to the homes of underserved populations.

The project is the latest in a series of MAMI projects we have undertaken since 2016 in numerous countries including Afghanistan, Myanmar, and Bangladesh.

The latest project is making a significant impact in improving growth, preventing and managing wasting, and saving the lives of nutritionally vulnerable newborns and infants living in hard-to-reach communities.

Our teams have developed a screening and referral tool for low literacy audiences to reduce infant deaths and improve the community's capacity to identify danger signs. We have also introduced mental health and psychosocial support training material for front line health workers.

By January 2024, the project with a budget of \$5.3 million had:

- Screened more than 18,650 mother-infant pairs
- Enrolled more than 5,800 into MAMI services
- Trained more than 950 health workers and community members.

The team expects to reach another 49,000 mother-infant pairs in the second year of the programme (2024–25) with a budget of USD \$8 million.



Jamila at a stabilisation centre in Somalia with her daughter, Kamila\*, who was suffering from malnutrition.





# SAFE BACK TO SCHOOL AND LEARNING

Education has amazing power to protect children from harm and help them grow into healthy adults. By improving and investing in schools, training teachers to nurture pupils’ basic skills and wellbeing, and getting all children learning at their level within supportive communities, we can close the global learning gap and transform millions of futures.

We have set ourselves the following targets to achieve as a global movement by 2024:

- 1. **Access to quality learning:** Annually, by 2024, at least 17.6 million children globally enrol and consistently attend safe, inclusive, and quality learning, including early childhood development. We will focus on closing equity gaps.
- 2. **Wellbeing and learning:** Annually, by 2024, at least 14.1 million children accelerate learning towards age and grade appropriate levels.
- 3. **Accountable institutions:** Over three years, 30 governments and global actors make policy, legal, system or public investment changes to meet children’s right to education and development.

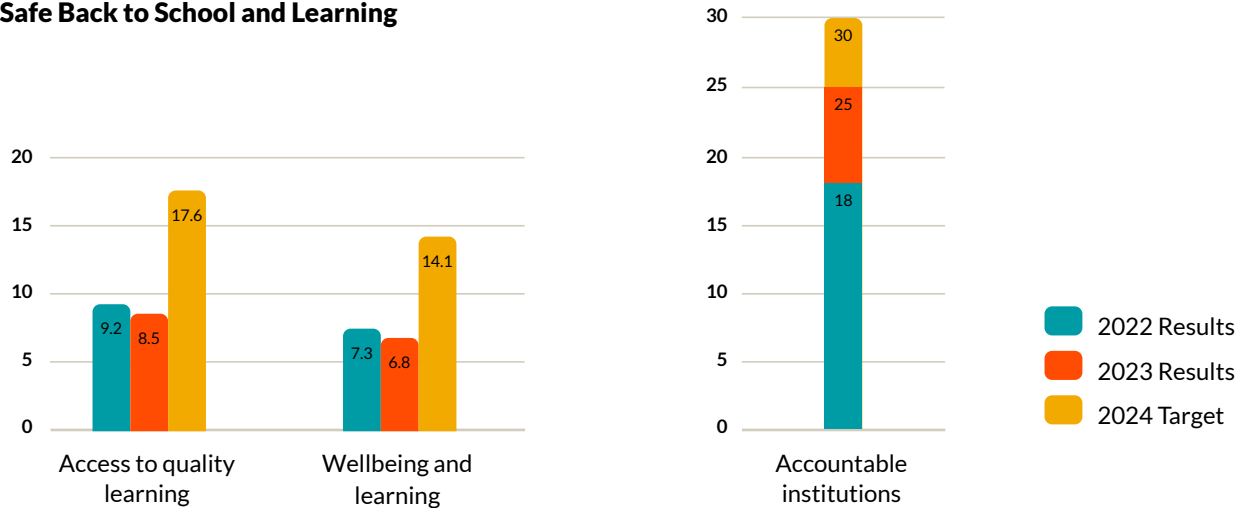
## Global Goal Outcome Results

Outcome	2022 Results	2023 Results	2024 Target
Access to quality learning	9.2* million	8.5 million	17.6 million annually
Wellbeing and learning	7.3 million	6.8 million	14.1 million annually
Accountable institutions	18	25	30 over 3 years

\*Save the Children’s total direct reach used as a proxy for actual progress towards our targets on essential service delivery.

\*Figures have been rounded to the nearest 0.1 million

## Progress towards Global Goal targets: Safe Back to School and Learning



## PROGRESS TOWARDS THE GLOBAL GOAL

Progress towards our Safe Back to School influencing work is on track to meet our 2024 target. The performance of this work to ensure institutions are accountable for children's rights is encouraging. For example:

- We made significant achievements in influencing national governments to support early childhood care and development, especially in Ethiopia, Kosovo, and South Africa.
- In Cote D'Ivoire, we influenced a policy change to provide pre-primary education in primary schools, starting with rural areas.

In our work to ensure children can access quality learning, and to support their wellbeing, the number of children we reached declined compared to 2022.

Our funding for the goal fell below the target for 2023, which impacted our ability to reach our targets.

Two very large education projects we ran in Ethiopia and the Democratic Republic of the Congo during the COVID-19 pandemic in 2020 and 2021, reaching around 3.5 million children, were factored into our targets. However, funding for these projects was not sustained beyond 2021.

In 2023, successes included:

- We far exceeded our target regarding the number of teachers we trained or supported, training 87,500 teachers and facilitators (209% of the target) to provide quality service delivery to children. This was largely due to

humanitarian crises in countries such as Mali which caused us to increase the numbers of teachers we supported.

- Our 'Catch-up Clubs' continued to grow and provide children with opportunities for the learning they missed out on due to challenges such as COVID-19. By the end of 2023, among the 58,244 children across 13 countries who attended the Catch-up Clubs, 48% of children reached the highest literacy levels, being able to read and demonstrate comprehension of an age-appropriate story.
- We supported more than 2.7 million children (1.38 million boys and 1.36 million girls) to participate in learning opportunities in humanitarian contexts in 2023. This included 960,000 children in Ethiopia and 561,000 children in Yemen.
- Working with local partners, community stakeholders, governments, and caregivers, we supported or set up temporary or informal learning spaces, replenished lost or damaged learning materials, and provided teachers with training, including on child protection and psychosocial support.
- We continued to champion system-wide impact and effective co-ordination at country, regional, and global levels, as co-leader of the Global Education Cluster. This included running knowledge exchange and best practice workshops, and producing context specific tools, templates, and processes, including the first guidance on education.

### **In our work to support children's wellbeing and learning last year, we refined and strengthened our 'Tips by Text' programme in the Philippines following an initial trial.**

We launched our 'Bounce Back Award' in 2023 to encourage Save the Children entities to critically evaluate their projects, explore the reasons for any failures and bounce back with innovative solutions.

The Bounce Back Award offered a \$50,000 USD prize to the office that could identify and create a plan to address a failure in a project. The award was designed to foster innovation, encourage problem solving, and create a culture of learning from setbacks. We are planning to expand further on this in 2024.

The 2023 winner was 'Tips by Text' in the Philippines. This evidence-based parenting intervention was originally developed and implemented by Stanford University in the United States and involved positive parenting messages sent by text. However, the results of a randomised

40-week trial in the Philippines found no difference in children's learning and development.

The team discovered that they had tried to do too much. They had diluted the project's impact by adding texts on COVID-19 prevention alongside positive parenting messages. They had also failed to establish the texts as being from a trustworthy source. Enrolling parents automatically had led some to believe the messages were a scam.

Prior to a re-launch of the programme, the team are re-assessing the message content with local stakeholders and working to proactively identify and enrol parents. They then intend to carry out further small-scale tests before conducting another randomised trial.





A temporary school set up by Save the Children in a settlement in Yatenga province, Burkina Faso.

## **Our work last year to ensure children have access to quality learning opportunities saw us renew our successful RIRE programme to help children in emergencies return safely to learning in Mali, Niger, and Burkina Faso.**

Our Rapid Integrated Response for Children or Réponse Intégrée Rapide pour les Enfants (RIRE) programme in Mali, Niger, and Burkina Faso helps children aged between four and 12 to safely return to learning within the first three months of a crisis.

RIRE involves training community facilitators to use play-based educational activities to improve children's socio-emotional learning and foundational skills. Community-based child protection teams are trained to address the child protection needs of children and households. Mobile teams give psychological first aid to children and caregivers and provide referrals for children in need of more specialised mental health and psychosocial support.

RIRE is part of our Pilot Programmatic Partnership (PPP) with the European Civil Protection and Humanitarian Aid Operations (ECHO), which aims to improve the protective environment, wellbeing, and learning of displaced children and their host communities.

Our evaluation found that in a volatile context of expanding crisis, RIRE made it possible to reach significantly larger numbers of children than initially planned for, with a response-time of usually no more than three to seven days.

The programme reached the end of its first three-year phase in 2023 and has been renewed for another three years.

# LIVE FREE FROM VIOLENCE



By pushing for strong local and national child protection systems, backed up by solid government investment, we can protect children’s right to live free from violence.

We have set ourselves the following targets to achieve as a global movement by 2024:

- 1. Child protection services:** Annually, by 2024, at least 3.6 million children affected by conflict and gender-based violence, including child marriage, access inclusive and gender sensitive child protection and mental health and psychosocial support services (MHPSS).
- 2. Accountability for grave violations:** Over three years, 10 countries see state and non-state actors held to account for grave and other serious violations of child rights in conflict and crisis.
- 3. Accountable institutions:** Over three years, 25 governments and global actors make policy, legal, system or public investment changes to ensure children’s right to protection from violence.

## Global Goal Outcome Results

Outcome	2022 Results	2023 Results	2024 Target
Access to child protection services	3.2* million	2.7 million	3.6 million annually
Accountability for grave violations	4 countries	7 countries	10 countries over 3 years
Accountable institutions	19	25	25 over 3 years

\*Save the Children’s total direct reach used as a proxy for actual progress towards our targets on essential service delivery.  
\*Figures have been rounded to the nearest 0.1 million

## Progress towards Global Goal targets: Live Free from Violence





## PROGRESS TOWARDS THE GLOBAL GOAL

Our performance last year against our targets for our Live Free from Violence goal was the strongest of all our goals. During the year, we achieved our 2024 target in relation to our work to ensure institutions are accountable for children's rights.

- Our influencing contributed to 25 governments and institutions being made more accountable. This work is underpinned by our contribution to 57 policy, legislative and budget changes relating to protection.
- While we have hit the target number of institutions for the three-year period, we are looking in 2024 to deepen accountability as we pursue the target of 75 policy, legislative and budget changes in those countries.
- We are on track against our 2024 targets relating to ensuring accountability for grave violations against children.
- We contributed to making sure that four countries saw state and non-state actors held to account for grave and other serious violations of child rights in conflict and crisis. This makes a total of 11 countries held to account in 2022 and 2023 combined – surpassing our target of 10 countries over three years.

On our work to ensure children have access to child protection services, our reach declined slightly between 2022 and 2023. This was due to the conclusion of some large projects.

- Last year saw us achieve or surpass all our targets for mental health and psychosocial support and vastly improve our collection of outcome data on this area from crisis regions. Our work to de-stigmatise and raise awareness of the benefits of mental health and psychosocial support in crisis regions was effective. In Afghanistan, for example, we saw a positive shift in children's perceptions of mental health and psychosocial support.

Further significant achievements in 2023 include:

- In 2023, we supported 9,400 child protection service providers with improved capacity to prevent and respond to cases of violence against children. This far exceeds our 2024 targets.
- Our recommendations significantly shaped the International Criminal Court's revised Policy on Children. We advocated for a child-rights and child-sensitive approach in international justice processes.
- Our influencing work, with our partners, saw the African Union and 15 institutions commit to enhancing financial and political investment in justice access for children affected by armed conflict.
- We contributed to a more evidence-based UN Secretary General's report on Children and Armed Conflict, leading to critical listings and statements at the Security Council, emphasising the enforcement of international law against violators.
- Our advocacy work, with our partners, contributed to the UN General Assembly's resolution to include protection of children in digital spaces.

We put the protection of children at the heart of all our humanitarian interventions, safeguarding them against violence, neglect, exploitation, and abuse, and making sure the most vulnerable children receive tailored support and their rights are protected.

## Our work to reunite families in South Sudan reached a significant milestone last year.

2023 saw us reach a milestone in our family reunification work in South Sudan, with more than 7,000 displaced children now reunited with their families.

One of these is Simon\*, 13, who lived with his family in Khartoum before fighting broke out in Sudan in April 2023. Simon escaped with others fleeing the conflict, but without his parents or family members. He travelled alone for three months before arriving at the Joda border point between Sudan and South Sudan where he was identified by the International Organisation for Migration (IOM) as an unaccompanied minor. IOM referred him to our South Sudan Save the Children team who worked with our partners to find his relatives. The team provide

child protection services, reunification, referrals, and community-based gender-sensitive preventive and responsive interventions.

Simon is now living with his family in Juba. He says: "Save the Children gave me hope, hospitality and they honoured me. I thanked them from the bottom of my heart".

His brother, Samuel\* says: "I thank the organisations who help children in the world... By now, Simon might have been killed, shot, and kidnap or even die of hunger if it wasn't Save the Children's intervention."

*\*Simon and Samuel are pseudonyms to protect the brothers' identities.*



Simon\* is now home with his family in Juba after spending more than three months traveling alone and thinking about his family members.





Iman plays with her children Hassan, 4, and Hoor on the rooftop of their home in Egypt.

## As part of our child protection work last year, we reviewed our Safe Families programming and found it is effective in reducing physical and humiliating punishments.

A review of our Safe Families approach (previously known as Parenting without Violence) last year found that it was successful in reducing physical and humiliating punishment in the home – the most common form of violence against children around the world.

We have implemented Safe Families in over 40 countries including Bolivia, Colombia, China, Mali, Egypt, Kenya, Nigeria, Syria, Yemen, Somalia, and Papua New Guinea.

The programme involves work with children of all ages, caregivers, and communities to support families to better communicate and solve problems together.

Our approach has four components:

- Sessions supporting parents to better understand child development and see children as rights holders with their own views and perspectives.
- Sessions for children to help them feel safe and valued and know where to seek help.
- Support for communities to address harmful social and gender norms that perpetuate violence against children.
- Strengthening laws and policies to support children and families and ban all forms of violence against children.

Our 2023 review looked at findings from the monitoring and evaluations of projects in 14 countries that implemented Safe Families to assess the effectiveness of the approach.

The review found a reduction in physical punishment and/or psychological aggression by caregivers following their participation in the programme. Caregivers' belief in the necessity of physical and humiliating punishment to raise children was reduced, with an average of 25% of caregivers stating that physical and humiliating punishments were necessary to raise children at the end of a project compared to 53% at the start. They also found more positive caregiver-child relationships with an average of 99% of caregivers reporting more positive relationships at the end of a project compared with 41% at the start.

CAREGIVERS BELIEVING  
PHYSICAL AND HUMILIATING  
PUNISHMENTS ARE  
NECESSARY:

53%  
→ 25%

POSITIVE  
CAREGIVER-CHILD  
RELATIONSHIPS:

41%  
→ 99%

## Our work to ensure that policy changes are implemented and resourced and have the intended impact for children saw us evaluate the impact of our advocacy work last year in Nigeria.

We undertook two retrospective impact studies last year to determine the long-term impact of our advocacy work by revisiting past influencing successes and exploring whether the potential impact was achieved.

One of these advocacy wins was our work to ensure Katsina state adopted Nigeria's 2003 federal Child Rights Act, which made provisions for addressing child rights violations such as child marriage, trafficking, and child labour.

Following years of campaigning by Save the Children and our partners, the state adopted the law in 2020. We examined the success of the implementation of this

in July 2023. We found that the process to fully realise these changes was slowed by the state not establishing a mechanism to implement the law and by their lack of technical expertise.

The impact study has made several recommendations for future advocacy work.

We also learned the importance of creating a child-friendly version of the translated summary document to promote increased awareness among children themselves.



Children from Nigeria made some drawings to express their hopes of life in peace, with no conflict.



# SAFETY NETS AND RESILIENT FAMILIES



Evidence shows that providing families with reliable cash assistance is the single best way to break the cycle of poverty. Stronger social protection systems and livelihoods support can see families through the tough times and help secure a better, climate-resilient future for their children.

By 2024 we want to achieve the following as a global movement:

- 1. **Resilient livelihoods:** Annually, by 2024, at least 13.8 million children and their families receive livelihoods support and/ or cash and voucher assistance (CVA).
- 2. **Climate policies:** Over three years, 10 governments implement resourced child-sensitive climate policies.
- 3. **Accountable institutions:** Over three years, 20 governments and global actors make policy, legal, systems or public investment changes to meet children’s right to social protection.

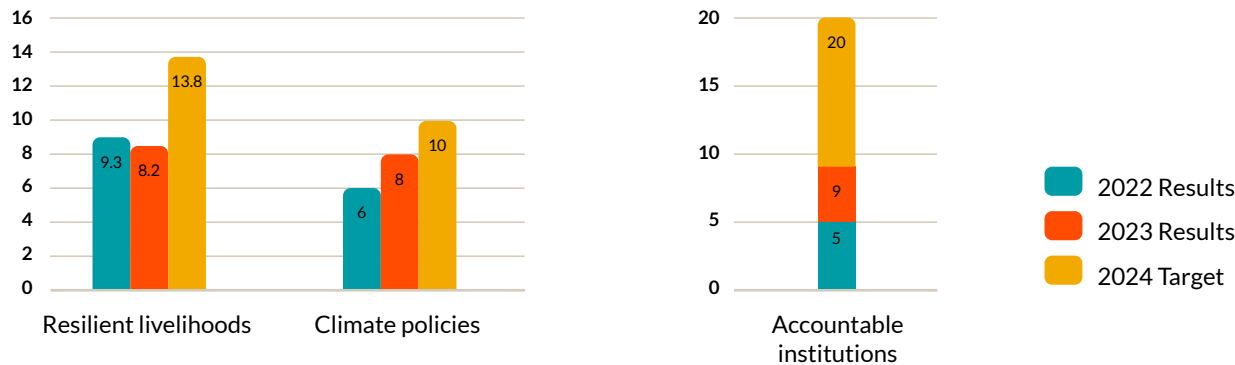
## Global Goal Outcome Results

Outcome	2022 Results	2023 Results	2024 Target
Resilient livelihoods	9.3* million	8.2 million	13.8 million annually
Climate policies	6	8	10 over 3 years
Accountable institutions	5	9	20 over 3 years

\*Save the Children’s total direct reach used as a proxy for actual progress towards our targets on essential service delivery.

\*Figures have been rounded to the nearest 0.1 million

## Progress towards Global Goal targets: Safety Nets and Resilient Families



## PROGRESS TOWARDS THE GLOBAL GOAL

We made significant progress against our objectives in our Safety Nets and Resilient Families advocacy work, contributing to policy changes related to the climate crisis and social protection and a high number of policy wins at country level. We influenced a larger than expected number of policy changes but within fewer countries than initially targeted. For example:

- We successfully influenced the UN Committee on the Rights of the Child's release of General Comment No. 26 on children's rights and climate change, and an agreement at COP28. See more on this on page 38.
- In 2023, we worked with more than 25 organisations through the Global Alliance Cities4Children to raise awareness of the millions of children growing up in slums, so they are considered during the creation of development agendas, and funding and agency priorities.
- Our Green Mindsets work equips adolescents with the environmental knowledge and skills to become more mindful of their present and future impact on the environment and become motivated to create a sustainable world. We expanded this work to another 11 countries across Asia, the Middle East, North Africa, Eastern Europe, and Latin America and the Caribbean in 2023.
- Our Anticipatory Action work, acting ahead of a predicted hazard or weather event, helped communities prepare for El Niño impacts in 14 countries.

You can read more about these climate-related successes in the Climate and Children's Rights section from page 37.

The number of people we reached directly through our Safety Nets and Resilient Families work decreased by one million, widening the gap against our ambition to reach 13.8 million people by 2024. The number of children and families reached by our cash and livelihoods support fell last year compared to

2022. This is mainly attributable to funding challenges, with this goal only achieving approximately 80% of its funding target this year. Despite this, notable achievements in 2023 include:

- We provided 8.2 million people with livelihoods support, including supporting 1.2 million children and adults with cash and voucher assistance. This represents 80% of the target we hope to reach annually with cash and voucher assistance by 2024.
- We conducted wide-ranging research about the impact of our combined cash and voucher assistance plus child protection programmes, looking at a diverse range of humanitarian contexts including children associated with armed forces and armed groups in the DRC, child labour in Egypt, child marriage in the Philippines, and family wellbeing and child labour in Lithuania. The research found that cash plus protection produces better outcomes for children compared to cash alone, including significant reduction in child labour rates, reductions in child stress, improvements in household wellbeing, and increases in perceptions of child safety.

Providing cash to families in humanitarian settings whenever possible remained a priority for us in 2023. We know that in times of crisis, children can be forced to skip meals, they can be pulled out of school and sent to work, pushed into early marriage, or recruited by armed groups. With cash and increased economic resilience, many of these situations can be avoided, ultimately protecting children's health and nutrition, learning, safety, and well-being.



## Case study: Improving food security in Bangladesh.

Our eight-year Suchana project in Bangladesh came to an end in 2023. The project contributed to improving food security for approximately 250,000 of the most vulnerable households in Bangladesh and reached an estimated 1.4 million people.

The project ran in Sylhet and Moulvibazar, two districts in northeastern Bangladesh with very high levels of chronic child malnutrition and poor infant and maternal health outcomes.

It delivered nutrition and livelihoods interventions, including training and behaviour change approaches for nutrition, support for markets-based nutrition-sensitive livelihoods, and work to empower women and girls.

An external evaluation led by the Institute of Development Studies in 2023 found that 'Suchana effectively and

sustainably addressed many of the immediate, basic, and underlying drivers of stunting.' The evaluation also found that food secure households rose from 14% at the start of the project to 31% at the end, the percentage of women receiving minimum dietary diversity rose from 26% at the outset of the project to 51% at the end. The prevalence of stunting among children aged 12 to 23 months fell from 50% at the midpoint of the project to 20% at the end.

Chan Vanu enrolled in the Suchana programme where she learnt different vegetable growing techniques and was given everything she needed to set up her own vegetable garden. Thanks to a combination of her hard work and the Suchana training, she's now able to feed her family nutritious meals and sell surplus produce to pay for her children's school fees.



“Every seed that I plant, grows more... I feel very happy. I like this work very much. My sons and daughters are also happy.”  
Chan Vanu

# FOCUS ON OUR HUMANITARIAN WORK

**At the beginning of 2023, the number of people around the world estimated to need humanitarian support was a staggering 339 million.**

Over the year this increased yet further, as we witnessed horrifying eruptions of violence such as those in Sudan and Gaza which ripped apart millions more children's lives. The outbreak of fighting in Sudan in April uprooted millions from their homes, leaving the country with the highest number of internally displaced people in the world. In Israel and Gaza, more than 10,000 children were killed in the first 100 days of the war alone. Deadly earthquakes in Türkiye, Syria and Afghanistan also underscored the enduring risk of unpredictable natural disasters, impacting millions of children in some of the most challenging parts of the world.

These are just a few of the many humanitarian crises that threatened children's lives, rights, and futures across the world last year. From ongoing conflicts and insecurity in

Ukraine, the Democratic Republic of Congo, Myanmar, and Haiti, to new emergencies triggered by the increasingly severe climate crisis and global economic shocks.

By December 2023, some 24 million more people needed support to access food, medical care, shelter, and other humanitarian assistance — bringing the total to an unprecedented 363 million.

Working in partnership with local, national, and international organisations, UN agencies, governments and state authorities, our donors, and supporters, and – above all, with children and their communities – we supported children caught up in crises to survive, stay safe, keep learning, and realise their rights.

Our humanitarian work makes a vital contribution towards our four global goals (see pages 16-29).

Save the Children responded to **121 new and ongoing emergencies** in **63 countries** in 2023.

**Table: Number of crises we responded to in 2023, by region**

Region	Number of Responses	Number of countries	Cat 1*	Cat 2*	Cat 3*	Cat 4*
Asia	40	13	2	0	2	9
East and Southern Africa	23	14	3	1	3	7
Latin America and Caribbean	14	10	0	0	3	7
Middle East, North Africa & Eastern Europe	23	14	2	3	3	6
West & Central Africa	9	7	1	3	1	2
North America	6	2	0	0	0	2
Oceania	4	3	0	0	0	3
Global	2	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>	<b>121</b>	<b>63</b>	<b>8</b>	<b>7</b>	<b>12</b>	<b>36</b>

**Table: Types of crises we responded to in 2023**

Type of crisis	Number of responses	Notes
Climate/weather-related events	44	Includes droughts, floods, tropical storms, cold waves, and bushfires.
Conflict	17	
Seismic-related events	12	Includes earthquakes (10) and volcanic eruptions (2).
Epidemics	8	Includes outbreaks of dengue, Ebola, and cholera.
Complex Crisis	40	Defined as contexts facing multiple crises at once (e.g. prolonged conflict, food insecurity, mass displacement, frequent climate crises etc.)

\*Save the Children's country Humanitarian Categorisation (CHC) framework consists of four categories on a scale from 1 to 4, where a category 1 CHC is designated as 'extraordinary' and is the largest and most severe; category 2 is 'large'; category 3 is 'medium'; and category 4 is 'small'. Categorisation is determined by the scale and severity of the humanitarian need, the complexity of the context and its impact on the delivery of humanitarian assistance.



## EMERGENCY HEALTH UNIT

**Save the Children's Emergency Health Unit (EHU) of doctors, nurses, midwives, water, sanitation and hygiene specialists, and supply-chain specialists travel at a moment's notice to the heart of a crisis.**

Our team of experts has decades of experience and provides children in some of the hardest-to-reach places with the lifesaving physical and mental healthcare they need. In 2023, we deployed the EHU as a team **six times** to **five countries**.

This included:

1. Responding to a cholera outbreak in **Malawi**, working with the Ministry of Health and the World Health Organisation to provide case management, infection prevention and control and training to local health workers.
2. Responding to cyclone Freddy in **Malawi**, providing care and treatment to patients with a variety of injuries including trauma, broken limbs, lacerations, head injuries, and hypothermia.
3. Setting up a Therapeutic Feeding Centre in **Afghanistan** to treat and prevent malnutrition and provide breastfeeding support.
4. Responding to a cholera outbreak in **Burundi**, working with the Ministry of Health to provide infection prevention and control, train local health workers, and set up oral rehydration points and community surveillance.
5. Setting up mobile health clinics in **Sudan** to provide primary healthcare to conflict-affected and displaced communities and responding to a subsequent cholera outbreak.
6. Responding to a diphtheria outbreak in **Nigeria**, supporting the Ministry of Health with a vaccination campaign and providing support to track cases and raise awareness among communities on how to prevent infection and recognise symptoms.

The EHU also deployed **11 staff members** to provide support to **12 countries**. Overall, the EHU directly **reached more than 85,500 people**, including more than **24,200 children** in 2023. They also **trained 705 health personnel** and reached more than **345,800 people** indirectly.



Fatima, 9, at a Save the Children clinic in Nigeria, where she's receiving treatment for diphtheria.

In our [2023 Humanitarian Plan](#), released at the start of last year, we planned to reach 30.1 million people, including 17.3 million children across 44 countries, with \$1.3 billion of humanitarian funding.

By the end of 2023, we spent more than **\$756 million** and reached **31.4 million** people directly, including **16.6 million children** across at least **78** countries.

### GLOBAL EXPERTISE & HUMANITARIAN SURGE PLATFORM

Our Global Expertise & Humanitarian Surge Platform enables us to be flexible and agile, placing the right expertise where it is needed most as soon as possible. In 2023, we deployed 901 staff members and 263 former staff members to support humanitarian responses across 66 countries. In total, 55% of staff deployed were female and 37% came from a non-OECD country. Overall, we fulfilled 95% of requests for surge support.

### SAVE THE CHILDREN'S HUMANITARIAN FUND

Our Humanitarian Fund pools funding from across our movement into a flexible, central fund, so we don't have to wait for money to be raised before we can reach children when a crisis hits. It also helps us prepare communities in advance and support locally-led humanitarian responses. Allocations from the Humanitarian Fund enable significant flexibility, which allows for adjustments as the impact of an emergency unfolds, multiplies our impact, and enables us to support those in humanitarian crises that aren't in the headlines.

In 2023, the Humanitarian Fund received **\$114.7 million**. In total, **\$72.8 million** of this was fully flexible and general earmarked funding, and the remaining **\$41.8 million** was earmarked to specific crises, including our responses to the


Türkiye and Syria earthquakes, the conflict in Ukraine and the resulting regional refugee crisis, and the war in Gaza.

We allocated **\$145.2 million** to **69** country offices, regional offices, national offices, and members in 2023.<sup>5</sup> This includes **\$50.8 million** rolled over from 2022 which was earmarked for our Ukraine and refugee crisis response.

Within the first days of the earthquakes hitting northern Syria and Türkiye, we released more than \$4 million from the Humanitarian Fund to support our response. The speed with which funds were released, coupled with the strong existing links with our partners on the ground, allowed us to launch our first emergency project within 36 hours of the earthquake in Syria. By the end of the first week, we had channelled funds to seven local and national partners to support rescue efforts, distribute food and relief items, and provide emergency medical assistance.

Flexible funding also helps us leverage additional funding and expand the scope of our programming to reach even more children. At the beginning of 2023, an allocation from the Humanitarian Fund supported lifesaving maternal, infant, and young child nutrition interventions in **Colombia**, which helped strengthen Save the Children's expertise and recognition as a trusted provider of health and nutrition services in the country. This, in turn, helped us secure a **further \$1.2 million** to maintain and expand our programming in areas heavily impacted by the influx of refugees from Venezuela. Key donors have committed to continued funding for this programming in 2024.

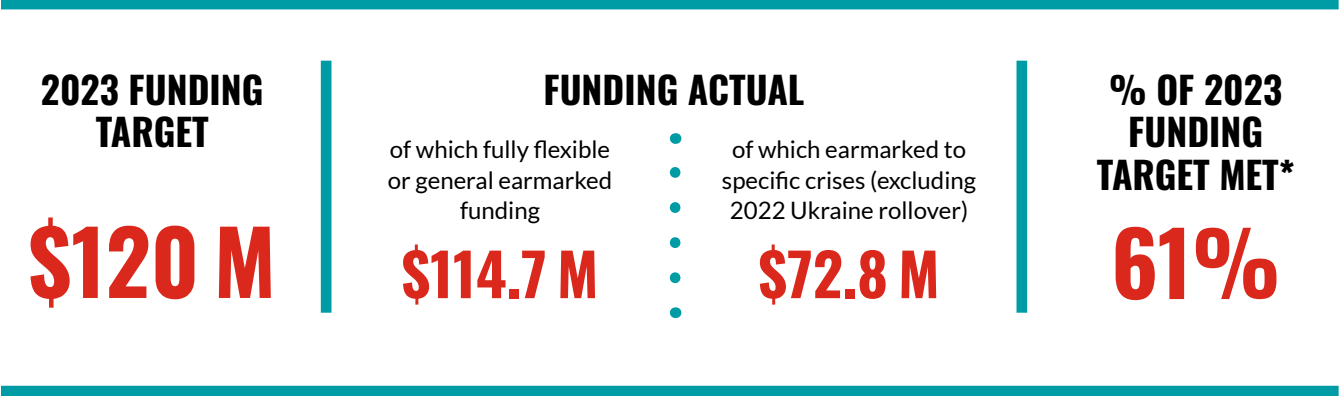
5. The total allocation amount is higher than the total 2023 contributions because over \$50m of contributions to our Ukraine and regional refugee response was recognised as income in 2022 but spent in 2023.



Arif and the rest of the mental health and psychosocial support (MHPSS) team play with children in the village, Türkiye.



Humanitarian Income:



\* Funding target is measured against the amount of fully flexible or general earmarked funding raised in 2023 only, as this is the priority funding type for the Fund.  
\*Figures have been rounded to the nearest 0.1 million

Humanitarian Allocations:

Region	Number of Recipients	Number of Allocations	Allocation amount	%
Asia	15	67	\$12.7 million	9%
ESA	16	70	\$20.9 million	14%
LAC	10	38	\$7.7 million	5%
MENAE	16	94	\$90.7 million	63%
WCA	11	39	\$12.1 million	8%
Global	1	131	\$1.1 million	1%
Grand Total	69	439	\$145.2 million	100%

Spend:



\*\*78% spend went on humanitarian delivery, 16% spend on humanitarian strategy and design, 6% programme support costs.

## ANTICIPATING CRISES AND BUILDING RESILIENCE

Our humanitarian work also focuses on working with communities to take protective action ahead of a crisis. Through better planning, forecasting, resilience building, and pre-allocated funding, we made sure communities were prepared for anticipated emergencies, so they could limit the impact of disasters on children's lives and futures.

**19%** of funds allocated from the Humanitarian Fund went towards anticipatory action and emergency preparedness activities in 2023, with more than **\$12 million** allocated to more than **50 countries**. This included funding to help countries prepare for the anticipated impacts of the El Niño climate pattern.

In **Somalia**, for example, funds were used to strengthen riverbanks and preposition mosquito nets and cholera kits to protect communities at risk of flooding and disease outbreaks following above normal rainfall during the Deyr (second rainy) season. Funding also supported training sessions in schools and communities on emergency preparedness and early warning systems.

## CHAMPIONING LOCAL RESPONDERS AND CHILDREN'S VOICES

As part of our commitment to shift power and better support locally-led humanitarian action, we channelled more funding last year directly to national and local organisations. Their local expertise and experience makes them best placed to respond in a crisis. In total, 18% of allocations made from the Humanitarian Fund in 2023 (\$26 million) were channelled to 139 local and national partners through our country offices.

**This is almost double the amount allocated in 2022.**

In **Mozambique**, part of this funding was used to set up a country-based pooled fund to empower eight local non-government organisations to respond effectively to emergencies and have a greater influence on the direction and implementation of humanitarian action in the country.

We also continued to advocate for increased funding to be directed to local and national organisations across the humanitarian community, through our co-leadership of the [Country Based Pooled Funds-NGO Dialogue Platform](#) and our engagement on the [Grand Bargain caucus on funding for localisation](#).

Children's voices, insights, and lived experiences are critical in determining the support we provide and how we influence change to better protect the rights of children in crises. Last year, we continued to implement inclusive and child-friendly information, feedback, and reporting channels in our responses; to drive ethical, child-led storytelling; and to carry out regular consultations with children. We developed [new sector-wide guidance](#) on children's consultations in humanitarian contexts and in July we supported Violeta\* from Colombia to address the UN Security Council in person at the Children and Armed Conflict annual Open Debate – the first girl ever to do so.



Save the Children staff in Egypt prepare supplies for Gaza



“When I see that  
there is any injustice,  
I have to say something.  
I CAN'T  
KEEP QUIET.”

Estefany\*, 15, Peru

## UPHOLDING CHILDREN'S RIGHTS

Save the Children has been fighting for children's rights for over 100 years. Our founder drafted the Declaration of the Rights of the Child, the first international declaration promoting child rights, adopted by the League of Nations in 1924. Many years later this evolved into the United Nations Convention on the Rights of the Child (UNCRC). Our work continues every day to try to realise our founding ambition for every child, everywhere, to secure their rights.

At the centre of this work is our support to building systems that are resilient and accountable to children. We do this through driving:

- **Social accountability** – Supporting children to organise with their communities to hold decision makers accountable for their public service commitments to children.
- **Public investment in children** – Advocating for and supporting governments to raise and spend more money, more fairly, and more transparently to fulfil children's rights.
- **Child rights reporting** – Supporting diverse children to organise with civil society to monitor and report on child rights in their countries, and to secure a recognised space for child activists and human rights defenders.

This is helping to drive progress across all four of our global strategic goals.

Significant achievements across Save the Children International, working with national and local partners, include:

- Our work with children and partners in Zambia helped ensure that the Children's Code Act incorporated several of our recommendations when enacted.
- In Somalia, our advocacy work helped lead to the development and adoption of a national plan of action for children by the Ministry of Women and Human Rights.
- Our work during the year helped increase public spending for children. In Guatemala, the local government of Jocotán approved the update of the municipal public policy for children, thanks in part to our influencing efforts.
- Our work with children in Cambodia helped persuade the government to increase the budget allocation for social services, hygiene, and the environment.
- And in Malawi, our advocacy worked helped ensure Ntchisi District Council adopted a resolution to incorporate children's views during its district-based budget consultations in preparation for the national public budget.

## EQUALITY AND NON-DISCRIMINATION

Children have the right to survive, learn, be protected, develop, and participate, free from discrimination and inequality. Yet they often face discrimination because of their age, and many children face additional discrimination based on other aspects of their identity such as gender, disability, socio-economic status, race, religious practice, sexual orientation.

We focus on upholding child rights and achieving equality by tackling the systems that are the root causes of inequality and discrimination.

In 2023:

- Our national office in Kosovo supported the professional development and employment of people with disabilities. This included vocational training courses for men and women with disabilities, upskilling teachers and schools on inclusive education, and raising awareness with the general public.
- We engaged communities, including leaders and influential individuals, in four regions of Ethiopia on the issues of female genital mutilation (FGM) and child marriage.

We supported women and girls to increase their awareness of the issue, integrated the issue of FGM into bylaws, and improved the referral system for victims. After our intervention, we found that the prevalence of FGM declined by 24% across the four regions.

- We increased our evidence-based programming to reduce child marriages and unions thanks to a global funding 'accelerator'. We conducted 'gender and power' analyses in more than 14 countries looking at how gender intersects with other power differentials such as disability; sexual orientation, gender identity, gender expression, and sex characteristics (SOGIESC); race; and ethnicity to help us work to prevent these harmful practices.

### CASE STUDY: Addressing inequality and upholding the rights of children with disabilities in Zambia, Cambodia, Malawi, the Philippines, Ethiopia, Afghanistan\*, Sierra Leone, and South Sudan.

Our three-year 'accelerator' project to speed up progress for children with disabilities in eight low-middle income countries came to an end in 2023.

The accelerator involved interactive training sessions in each country, co-facilitated with a national disability rights organisation, following which our country teams implemented specific programmatic and/or advocacy pilot projects to support children with disabilities and their families.

These projects spanned all our global goals and took place in both humanitarian and development contexts.

In **Zambia**, a national hotline was introduced to support parents of children with disabilities. In **Cambodia**, the national directory of social services was overhauled which has improved access to services for children with disabilities.


In **Malawi** and the **Philippines**, we provided guidance on how to include people with disabilities during the immediate aftermath of an emergency. In **Ethiopia**

and **South Sudan**, our community awareness campaign urged parents to keep children with disabilities in school. In **Sierra Leone**, staff were trained in disability inclusivity, improving programmes that reach over 10,000 children.

Following this work, our 'accelerator' concept has been recognised as best practice and has been replicated to accelerate our progress on ending child marriage. This work has been made possible thanks to the generous funding of a philanthropist.

*\* In Afghanistan we undertook training in the spring of 2021, but we have had to pause this work and focus instead on humanitarian assistance.*





**“If I was the president I would encourage people to plant trees.”**

**Esther, 17, Malawi**

# THE CLIMATE AND CHILDREN'S RIGHTS

**Climate change now threatens to destroy much of the progress we've made. Climate change is hurting those least responsible for it most: children. And those already facing hunger and conflict, poverty and discrimination are suffering most of all.**

But there's still time to change course.

Those living in places impacted most by climate change – including children – know best what needs to be done. And as the leading experts on children's rights, we are working to

increase the climate resilience of children, their communities, and their futures with smart solutions.

We can already see our solutions changing children's lives, and we'll keep on innovating to discover more, hand in hand with children, their communities, our trusted partners, and global supporters.

Our response to the climate crisis is a focus for our global advocacy and campaigning, programming and partnerships, fundraising, also with partners, and our own operations.

## ADVOCACY & CAMPAIGNS

Support children who are impacted by inequality and discrimination to be agents of change and influence at all levels, from local communities to the international community, to recognise that the climate crisis is a children's rights crisis.

## PROGRAMMES & PARTNERSHIPS

Minimise the impact climate shocks and change have on children by ensuring all our work is climate risk informed. Develop evidence, innovation, and programming at scale for child-centred climate and anticipatory action projects.

## FUNDRAISING & PARTNERSHIPS

Access and optimise an estimated \$200 million by 2024 in climate finance from institutional donors, corporations, and foundations including the Green Climate Fund.

## OPERATIONS

Reduce the environmental impact of our own operations by delivering change for children with the minimum carbon footprint.

## ADVOCACY AND CAMPAIGNS

*"If I was the president I would encourage people to plant trees and stop smoke-producing behaviour because these behaviours make the country face a bigger climate crisis."* Esther, climate change champion, 17, Malawi.

Last year we continued our work to support children's own campaigning and advocacy and amplify their views and demands to decision-makers and the public. [Our Generation Hope campaign, for and with children](#), called for urgent action on the climate and inequality crisis, to create a safe, happy and healthy future for children.

We are advocating for governments to adopt global, regional, and national child-responsive and inclusive climate policies and financing. We also want governments to provide better support for children, phase out the use and subsidy of fossil fuels and other environmentally destructive practices, and create meaningful and safe opportunities for children to participate in climate decision-making. We are working closely with the Children's Environmental Rights Initiative and the Children in a Changing Climate Coalition among others.

In 2023, our advocacy contributed to:

- **The UN Committee on the Rights of the Child's release of [General Comment No. 26](#)** on children's rights and climate change, marking a major step forward to codify obligations for states concerning climate change and child rights.
- Our ask to convene a **United Nations Framework Convention on Climate Change (UNFCCC) secretariat** on climate change expert dialogue in 2024 being included in the COP28 outcome text. The expert dialogue will help to identify solutions to the impacts of the climate crisis on children.

- **The new Loss and Damage Fund being adopted at COP28 and including specific mentions of children.** We co-organised two loss and damage consultations with 55 children from around the world to submit their demands to the UNFCCC.
- **Building momentum on child participation in climate policy-making.**
  - Six governments included children in their COP delegations.
  - We supported children in 14 countries to engage in strategic dialogues with their COP delegations and to have their views included in climate discussions.
  - We supported over 100 children from across 15 African countries to take part in a children's event where they developed a declaration to hand to African leaders ahead of the Africa Climate Summit.
  - We also supported young people to participate at a key meeting of the Intergovernmental Panel on Climate Change, leading to the development of its first-ever child and youth participation policy.
  - In total, 50 children from Nepal, the Philippines, Thailand, and Vietnam actively participated in the 10th Asia-Pacific Forum on Sustainable Development, securing a commitment from the Philippine government on ensuring children's access to water.
- **National level wins for child rights.** Policy change highlights at a national level include our successful influencing of Norway's new climate adaptation strategy to include specific consideration of children and reaching agreement with the government of Zambia to build more climate-resilient and child-responsive infrastructure and to include children in their national COP28 delegation.

## PROGRAMMING & PARTNERSHIPS: SPOTLIGHT ON CLIMATE & EDUCATION

Our changing climate is threatening children's learning, health and wellbeing, and safety. Today, 40 million children are having their education disrupted every year because of disasters exacerbated by climate change and more than one billion children live in countries facing extreme climate risks. Current trends suggest that by 2025, the climate crisis will contribute to 12.5 million girls not completing their education.

Last year, our Climate Resilience in Education task team continued to draw on expertise from across the movement to define and drive our global priorities for education and climate change.

Save the Children is playing a powerful role in the climate and education space, with the following achievements and partnerships in 2023:

- We received approval to start work on our [Solomon Islands Knowledge-Action-Sustainability for Resilient Villages \(SOLKAS\) project](#). This US\$31.8 million project will take a locally-led approach to adaptation and reach over 185,000 people across 170 remote and rural communities, including 100 schools.
- We formally launched the Building Climate Resilience of Children and Communities through the Education Sector (BRACE) project, which is the largest investment of climate finance in the education sector to date. It is co-financed by the Green Climate Fund and the Global Partnership for Education and will be implemented by Save the Children and partners.
- We are working with the Global Partnership for Education and UNESCO to deliver groundbreaking technical assistance to Ministries of Education in more than 20 countries through the [Climate Smart Education Systems \(CSES\)](#) initiative.
- We received approval to start work on our [Solomon Islands Knowledge-Action-Sustainability for Resilient Villages \(SOLKAS\) project](#). This US\$31.8 million project



## GENERATION HOPE CAMPAIGN

**Generation Hope is our campaign for and with children calling for urgent action on the climate crisis and inequality. It calls for political action to tackle climate change, an increase in public investment in children and for children to part of the decision making on this crucial issue.**

In 2023, we supported more than 14,200 children across 40 countries to strengthen their skills and meaningfully lead and participate in campaigns for a greener and fairer future. We delivered an impactful and inspiring Week of Action ahead of the UN Sustainable Development Goals summit during which we gave 3,000 children the tools, safe spaces and platforms to share their views and hold their leaders to account. This included holding the first virtual Children's Assembly, with over 50 children from more than 10 countries, ensuring that children's views were heard by world leaders at the summit. We captured the children's powerful messages in a new publication: [Listen. And Act. Children's messages to global leaders.](#)

In the run up to the Conference of Parties (COP) 28, we supported children in 14 countries to engage in strategic dialogues with their COP delegations through national Generation Hope 'COP simulations' so their views were included in COP28 climate discussions.

In 2024, our child advisory group will provide a safe and meaningful space for children to influence the campaign's direction. We will continue to put children at the centre of our Generation Hope advocacy and campaigning by enhancing our investment in child participation, strengthening our global campaigning efforts and supporting children to deliver their own initiatives at national, regional, and global levels.

**“ If you say we are the world leaders of the next generation, leave us a world to lead. ”**

Child from New Zealand

See our stories of children who are speaking out for a greener and more just future: [Meet the generation who will change the world](#)

**“I campaign  
because I want  
a better future.”**

Sara, 15, Kosovo

Sara, 15, at the climate march she attended organised by the child-led group Respect Our Rights (ROR) in Prishtina, Kosovo.

## EARLY WARNING, EARLY ACTION

**We know that climate-driven crises will increase in number, scale, frequency, and intensity in the coming years and will have the worst impact on the most vulnerable children and communities. Anticipatory Action, acting ahead of a predicted hazard or weather event, can prevent or reduce the impacts on communities before they fully unfold.**

In June 2023, in anticipation of the El Niño climate pattern, we launched an initiative with our global, regional, country teams, and with our partners, to prepare for and act in advance of related impacts. Taking lessons learned from past El Niño events, such as the 2015/2016 event which impacted 60 million people across 23 countries, we allocated \$2 million to

support communities and local partners to build their resilience and capacity to act once defined triggers were met.

We used this moment to test tools, guidance, and support systems for anticipatory action across the organisation. Based on analysis of expected impacts, local capacity to respond, and our readiness for early action, 14 countries were selected to receive funds for risk informed preparedness and anticipatory action.

In total, 25 countries developed plans for El Niño. This work, which is still ongoing, will inform our work to improve systems for community and child-centred risk monitoring and early action in the future.

## FUNDRAISING

Save the Children is the only development/humanitarian focused international NGO accredited to the Green Climate Fund (GCF), the world's largest climate fund. We currently have three approved projects: a [Community-based Climate Resilience Project](#) in Vanuatu; the GCF's [first education focused project](#) in the Solomon Islands; and the GCF's [first health focused project](#) in Laos PDR.

We have a further nine projects under development in Africa and Asia, with our total GCF portfolio and pipeline amounting to approximately USD \$340 million.

## OPERATIONS

Our Environmental Sustainability and Climate Change (ESCC) policy sets out our commitment to reduce CO<sub>2</sub>e emissions by more than 50% from our 2019 baseline by 2030 at the latest. Last year, we continued to implement actions to reduce our emissions by reducing flights and switching to renewable energy in the countries in which we work. Approximately 50% of our countries have installed or are in the process of implementing solar panels in buildings where we deliver education, health, and water supplies. We have also created a Renewable Energy Unit to provide technical standards and share best practices for countries implementing renewable energy systems.

We are partnering with Oxford University in a project to test new low-cost wind energy systems. We conducted a joint assessment with the university in May 2023 in Somalia, and Gardo was selected as the pilot site. Work has started to build and ship the components for the system and it is expected to be built by the end of 2024.

Our procurement strategy is for our procurements to originate from national suppliers to reduce our carbon footprint. We are also engaging with our suppliers through a Supplier Sustainability Impact Programme and driving decarbonisation action through knowledge sharing and education. We have a Sustainable Supplier Policy and a >10% weighting to Sustainability is used in sourcing decisions. We understand the importance of supplier/partner engagement activities to advocate them to decarbonise, and we are calculating our emissions from purchased goods and services, and capital goods (Scope 3.1/3.2) in 2024.

Last year, we also created a mechanism to allow us to track and record supply chain sustainability benefits. In 2024, we will be able to identify where supply chain activities or interventions have been able to reduce our environmental impact.

## Non-Financial and Sustainability Information Statement

We have included a disclosure of SCI's approach to climate-related risks, as mandated by the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022.

## Governance

### Board oversight of climate-related risks and opportunities

#### Board of Trustees (the Board)

The Board is accountable for the oversight of climate-related impacts, ensuring material climate risks which could impact the delivery of SCI's strategy are accounted for and adequate mitigation measures are in place. The Board is supported by the Audit and Risk Committee (ARC), which provides assurance that SCI's processes for managing risks are effective (see page 63 for a full description of our Governance structure).



## Management of climate-related risks and opportunities

### Senior Leadership Team (SLT)

The SLT is responsible for the adoption and implementation of SCI's climate strategy measures within functional areas of expertise, including the management of climate-related risks and opportunities.

### Strategy & Risk Leadership Group (SRLG)

The Strategy and Risk Leadership Group (SRLG) is accountable to the Senior Leadership Team (SLT) for all 12 areas of the Save the Children Association Risk Framework (SCARF). The SRLG meets periodically to assess cross-functional risks, as well as quarterly to review our regional/country level risks to form a SCI-wide view of risks. The newly constituted SRLG is tasked with ensuring that the SLT (and in turn the ARC, and the Board) are sufficiently informed and supported on climate-related issues.

### Programmes

Our Crisis Anticipation and Response team monitors and helps develop early action measures to warn countries of climate-related risks and helps to mitigate these risks before they materialise. The Humanitarian Fund provides funding for our emergency responses and also helps steer resources to support early action to mitigate climate risks.

### Operations

Our Environmental Sustainability and Climate Change (ESCC) policy sets out our commitment to reduce CO<sub>2</sub>e emissions by more than 50% by 2030 at the latest (2019 baseline). The Operations team monitors and periodically reports progress against this target to our SLT and works across functions to manage decarbonisation initiatives.

## Strategy and Climate Risk Management

Our response to the climate crisis is a key element of our global strategy. Therefore, it is important that we identify, assess, monitor and mitigate climate risks and take action to capitalise on our climate-related opportunities. Climate risks are analysed when our strategy is developed, and countries consider climate risks when setting and analysing their strategies and funding ambitions.

In terms of managing climate-related impacts, our focus is on the associated transition and physical climate-related risks, and opportunities which are material to our organisation (see Tables 1 and 2, page 42).

### Transition risks

Transition risks arise amid the transition to a low-carbon economy that may manifest across existing risk types, including heightened regulatory, reputational, policy and legal, technology and market risks. Reputational, and policy and legal risks are considered material to Save the Children.

### Physical risks

Physical risks are both acute and chronic. Acute physical risks represent more extreme weather or climate events, and chronic physical risks represent longer-term shifts in the climate, such as temperature increases, or sea levels rising. Acute and chronic physical risks are considered material to Save the Children.

## Risk management process

Save the Children uses an objective-centric risk management approach called the Save the Children Association Risk Framework (SCARF) (see page 53 for details of SCARF).

## Integrating climate risks into our SCARF

The assessment and management of climate-related risks is integrated into our SCARF and follows the same governance and processes as other material risks and uncertainties. We have mapped climate-related risks across the 12 key areas of the SCARF to ensure SCI entities adequately analyse and report climate risks using the framework (see page 54 for details on the risk management process).

### Risk rating criteria

We have considered the following time horizons to assess our exposure to physical and transition risks:

- **Short-term:** 0–1 year (alignment with annual planning processes)
- **Medium-term:** 2–3 years (alignment with our three-year strategy time period)
- **Long-term:** 6–7 years (alignment with our carbon reduction target and our ambition for children for 2030)

## Material climate-related risks and opportunities

Material risks are those which could potentially threaten Save the Children's financial and operational performance, and the achievement of our strategy. Table 1 below outlines Save the Children's material climate-related risks, and Table 2 outlines our material climate-related opportunities. However, the material climate-related risks disclosed are not expected to be material to SCI's short-term financial outlook in isolation given the mitigations available.

Table 1: Material climate-related risks faced by Save the Children







SCARF area Risk Category	Impact Time Horizon	Financial Impact	Management Approach
<b>VOLATILITY, BUSINESS CONTINUITY &amp; RESILIENCE</b>  Acute physical risks	Short-term 	SCI could experience financial impacts due to extreme weather events. In our humanitarian work, we responded to 44 climate/ weather-related events in 2023. We anticipate that the frequency and severity of such events will increase, potentially resulting in: <ul style="list-style-type: none"> <li>Increased maintenance costs for buildings/assets damaged and expenses due to programming disruptions.</li> <li>Health, safety and wellbeing issues with our employees/ beneficiaries increasing costs.</li> <li>Increased demand for response funding from our Humanitarian Fund (HF) and inadequate funding to scale Anticipatory Action (AA) initiatives to respond to climate hazards, risks, and shocks.</li> </ul>	<b>Mitigation:</b> To manage exposure to physical risks, our focus is to preserve the continuity of SCI's operations and programming through several mitigation steps: <ul style="list-style-type: none"> <li>Each Regional and Country Office regularly monitors the impacts of climate change, which are factored into our Emergency Preparedness Planning Procedures. Lessons learned from past El Niño events are also used to support Country Offices to develop and update El Niño plans.</li> <li>Safety and Security Management Plans are also to be reflective of climate risks.</li> <li>There are continued efforts to raise additional funding for the HF and for AA.</li> </ul>
<b>Chronic physical risks</b>	Medium- to long-term 	In the case of chronic physical risks, such as significant temperature increases and precipitation changes, financial impacts could include: <ul style="list-style-type: none"> <li>Increased costs and disruption to our programmes as employees/ partners/critical suppliers need to withdraw from specific locations or relocate.</li> <li>Increased demand for response funding from our HF.</li> </ul>	<b>Mitigation:</b> SCI employs a range of mitigation strategies, including community-based early warning systems, and collaboration with local governments to enhance climate adaptation and resilience. To mitigate long-term impacts, our focus is to: <ul style="list-style-type: none"> <li>Continue building our AA capabilities.</li> <li>Country Offices maintaining their Emergency Preparedness Planning Plans.</li> <li>Securing the long-term financial stability of the HF.</li> </ul>
<b>REGULATORY AND DONOR INFLUENCE &amp; COMPLIANCE</b>  Transition Risks: Policy and Legal Reputation	Medium- to long-term 	SCI could also experience financial impacts due to transition risks, such as: <ul style="list-style-type: none"> <li>Loss of funding from key donors due to ineffective implementation of new environmental requirements.</li> <li>Litigation costs or increased operating expenses from non-compliance with environmental regulations, changes in climate-related policies (e.g. carbon taxes), or enhanced emissions-reporting obligations.</li> <li>Additional costs to accelerate our decarbonisation actions due to increasing donor pressures.</li> </ul>	<b>Mitigation:</b> <ul style="list-style-type: none"> <li>We continuously engage with our Members and donors for alignment on their requirements. An Environmental and Social Screening Tool has been developed to ensure our programmes do not harm the environment and mitigation plans are in place.</li> <li>Our legal department provides advice on relevant laws and regulations and our Environmental Sustainability Manager performs regulatory horizon scanning.</li> <li>We are engaging with innovative climate finance mechanisms to fund our decarbonisation initiatives (such as a fund to transition to renewable energy).</li> </ul>

Table 2: Material climate-related opportunities for Save the Children

Opportunities/ category	Impact Time Horizon	Financial Impact	Management Approach
<b>Green and climate finance Markets</b>	Short-term 	The growing interest in climate issues has led to increased availability of finance for projects that address climate change and promote sustainability. We can continue to expand and explore opportunities to access climate finance to support our programmes and initiatives.	Establish SCI as a market leader in programming, advocacy and campaigning on inclusive climate actions and justice by accessing devolved climate finance. Our goal is to raise \$200 million by 2024 from climate finance mechanisms (e.g. The Green Climate Fund) and innovative/blended finance sources – see page 40 for more details). The Green Climate Fund portfolio grew from USD \$26.2 million in 2022 to USD \$76.1 million in 2024 (not counting co-financing).
<b>Energy transition to renewable energy</b> Energy source Resilience	Medium- to long-term 	Switching to renewable energy for SCI's Country Offices could reduce operating costs, greenhouse gas emissions, and exposure to future fossil fuel price increases.	Save the Children is engaging with innovative climate financing mechanisms to switch to solar energy and transforming our fleet to reduce our emissions.  In 2023, three of Save the Children's Country Offices have successfully transitioned to renewable energy, and the Fleet Transformation Programme was piloted in 3 countries and will be rolled out to 40 countries.
<b>Fleet Transformation Programme</b> Resource efficiency	Medium- to long-term 	Transforming SCI's fleet to more fuel-efficient vehicles. Use of more efficient modes of transport should reduce SCI's fuel consumption, greenhouse gas emissions, and operating costs.	

## Resilience of our strategy to climate change and our future focus

The results of our climate risk and opportunities assessment highlight the importance of safeguarding our operations and programming from physical risks, as well as protecting our reputation with key stakeholders to minimise exposure to transition risks. Considering the material risks identified and the mitigation actions we have implemented, along with leveraging our material opportunities, our initial qualitative assessment is that Save the Children is adequately resilient to climate-related risks. We intend to build on this resilience and have made the climate crisis a global focus in our programming, advocacy, and campaigning, as well as in our own operations.

We use climate-related scenario-analysis to manage the climate risks in our programming. In 2024, we intend to use climate-related scenario analysis to understand the resilience of our strategy in the long-term. The timing of this scenario analysis aligns with our normal strategy development cycle and enables us to test the resilience of our future three-year strategy for 2025–27.

During 2024, we also plan to:

- Perform a refinement of our risk management process (as well as datasets used) to support reporting of the impact of climate risks.
- Evaluate our metrics and targets, with a view to develop a net-zero target and plan (in line with the Paris Agreement) to ensure long-term resilience and set out a strategic response to the challenges posed by climate change.



## Climate-related Metrics and Targets

Save the Children International measures its Scope 1, 2 and partial Scope 3 greenhouse gas (GHG) emissions. Our data on our Scope 3 emissions is limited to those from the freight and business travel used when conducting our work; however, we have a project underway during 2024 to measure our Scope 3.1 emissions – purchased goods and services (such as laptops and programme supplies) and our 3.2 emissions – capital goods (such as vehicles). We know that Scope 3.1 emissions form a large part of our overall GHG footprint, therefore, as part of this project we will also set out a strategy for reduction initiatives specifically for our purchased goods and services.

This year, for the first time, Save the Children International is reporting our global emissions, including emissions of our regional and country offices, in order to improve our emissions

reporting transparency. This change has increased the number of countries covered by our SECR report to 59.

On a location basis our global emissions are 54,256 tCO<sub>2</sub>e. Overall, this is an increase of 2% compared to the equivalent period of 2022. This was largely driven by increases in global business flights, which rose by 40% compared with 2022. This increase in our flights reflects a return to regular business travel post-COVID-19. This was partially offset by a decline in electricity emissions, due to the closure of over 40 sites.

Our emissions intensity was calculated globally on a per-employee basis and totals 2.78 tCO<sub>2</sub>e for the reporting period. We will continue to calculate this intensity based on our global headcount and emissions, to enable future comparisons to this figure.

Table 3 (below) presents our CO<sub>2</sub>e emissions footprint from 2019 to 2023, broken down by GHG scope.

Table 3: Energy and carbon disclosures for reporting period 1st January – 31st December<sup>1</sup>

	2019 <sup>5</sup>		2020		2021		2022		2023		
Scope	UK emissions	Global emissions (ex UK)	UK emissions	Global emissions (ex UK)	UK emissions	Global emissions (ex UK)	UK emissions	Global emissions (ex UK)	UK emissions	Global emissions (ex UK)	Global % change (22-23)
Total Scope 1	-	12,592	-	8,158	-	11,785	-	13,808	-	13,597	-2%
Total Scope 2 (LB) <sup>2</sup>	44	5,746	28	4,378	17	5,172	16	5,481	16	3,760	-31%
Total Scope 2 (MB) <sup>2</sup>	44	5,746	36	4,473	25	5,214	30	5,510	29	3,765	-32%
Total Scope 1 and 2 (LB) <sup>3</sup>	44	18,338	28	12,536	17	16,957	16	19,289	16	17,357	-10%
Total Scope 1 and 2 (MB) <sup>3</sup>	44	18,338	36	12,631	25	16,999	30	19,318	29	17,362	-10%
Total Scope 3 <sup>4</sup>	3,138	37,560	557	18,803	288	25,830	2,035	31,668 <sup>7</sup>	3,779 <sup>8</sup>	33,104	9%
Total Scope 1, 2, and 3 (LB)	3,182	55,898	585	31,339	305	42,787	2,051	50,957	3,795	50,461	2%
Total Scope 1, 2, and 3 (MB)	3,182	55,898	593	31,434	313	42,829	2,065	50,986	3,808	50,466	2%
Carbon intensity (tCO <sub>2</sub> e/FTE) (LB)	-	3.46	-	2.01	-	2.63	-	2.88	-	2.78	-3%
Total energy use (MWh) <sup>6</sup>	171	100,377	122	68,085	83	94,328	121	91,424	105	89,405	-2%

1. Total emissions have been calculated based on non-rounded figures. Any discrepancy in totals is driven by the rounding of reported figures to zero decimal places.
2. LB is location-based and MB is market-based emissions.
3. Scope 1 includes natural gas, company cars, and other fuels. Scope 2 includes electricity, and heat and steam.
4. Scope 3 includes employee cars, flights, public transport, fleet, freight, hotel, rail and international rail, and FERA.

5. 2019 has been included as the baseline year for Save the Children International.
6. Energy reporting includes MWh from Scope 1, Scope 2, and Scope 3 employee cars only (as required by the SECR regulation).
7. Non-company car mileage in 2022 restated, due to a change in reported figures by sites in Colombia. This has resulted in a change in reported Scope 3 emissions.
8. The increase in UK Scope 3 emissions is largely a result of our business flights, which have increased by 109% compared to 2022.

## Save the Children remains committed to achieving a 50% reduction in emissions by 2030.

Our comprehensive carbon management plan is underway, driving decarbonisation efforts across our operations.

During 2024, we plan to develop a net-zero target, in line with the Paris Agreement, in order to ensure long-term resilience and set out a strategic response to the challenges posed by climate change.

We are aware of our reporting requirements under *The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018*.

We continue to go beyond the requirement of the Regulations by reporting on all material global emissions in Scope 1 and 2, plus selected Scope 3 emissions, using an operational control approach.

The methodology used to compile our Greenhouse Gas (GHG) emissions inventory is in accordance with the requirements of the following standards: the WRI GHG Protocol Corporate Standard (revised version) and Defra's Environmental Reporting Guidelines: Including Streamlined Energy and Carbon Reporting requirements (March 2019). UK office emissions have been calculated using the Defra 2023 issue of the conversion factor repository. Global emissions have been calculated using the Defra 2023 and IEA 2023 issues of the conversion factor repositories.

# OUR STRATEGIC ENABLERS

We have identified six key ways to strengthen our work and drive progress towards our strategic goals. We call these our strategic enablers.

In 2022, we put strong foundations in place for these six strategic enablers to accelerate our progress towards our strategic goals. In 2023, we further strengthened and advanced this work, using our enablers more systematically in our humanitarian response, programming, and advocacy.

## ADVOCATE, CAMPAIGN & MOBILISE



We are working to systematically influence change at scale. We want to use compelling evidence from our programmes; support children to advocate and campaign; mobilise the public to shift political conditions; grow our supporter base; and strengthen and use our brand to help drive this change.

In 2023 we:

- influenced 99 policy, legislative, system, services, and budget changes for children, with children involved in 43 of those changes. This takes us to 228 policy changes since the start of the current strategy period, and very close to our 2024 target of 250.
- Continued our Generation Hope campaign, focusing on climate change and inequality, supported more than 14,200 children to engage meaningfully on these issues and share their views with the world. (Read more about our Generation Hope campaign, for and with children, on page 39).

## USE DIGITAL & DATA



We want to use digital platforms to reach more people faster with evidence-based approaches; to campaign more effectively; and to enable better supporter experiences. We want to use data and evidence as vital resources to accelerate and measure our impact, and to anticipate and respond to children's needs.

In 2023 we:

- Redesigned and launched our Child Rights [Resource Centre](#) as a hub for all our programme evidence, guidance and tools. This platform allows us to share our learning effectively with each other and our wider audiences.
- Strengthened our research work by rolling out a new Ethics and Evidence Generation procedure. This led us to review 226 new studies last year and adapt their designs as necessary to ensure they adhered to the highest ethical standards.
- Continued to explore how data and digital solutions can support preparedness and anticipatory action. With our innovation team, the LIFT Lab, we are creating a predictive model of diet affordability using existing Household Economy Analysis and Cost of Diet tools, along with climate and forecasting data and modelling tools, to enable us to respond sooner to the threat of malnutrition.

## PARTNER STRATEGICALLY



We want to collaborate with diverse public and private sector organisations, drive equitable relationships and leverage strategic opportunities to accelerate better outcomes for children.

In 2023 we:

- Continued to advance our approach to strategic partnerships based on co-creation and complementary value, through scoping new partnerships, strengthening existing partnerships and documenting and sharing learning. We continued our work with our key partners including WWF, Joining Forces and UNICEF to advance our strategic goals.
- Rolled out revised partnership tools that centre our principles and ensure our relationships are value-driven, empowering, transparent and accountable, and that they are mutually beneficial and complementary. We analysed barriers and developed potential solutions to enable equitable partnerships with diverse actors, including with children and youth groups.

## SHIFT POWER TO CHILDREN, COMMUNITIES AND LOCAL PARTNERS



We want to be a true ally to children and their local communities. We are formalising our accountability to them in our strategy and programme delivery. We want to elevate their voices and support them to access the knowledge and resources they need to uphold their rights.

In 2023 we:

- Further improved children's participation in Save the Children's own governance with the establishment of children's advisory boards across the movement.
- Started to operationalise our 'local to global for impact' ambition which shifts power to local and national actors, children, and communities. This included simplifying compliance requirements for partners, revising how we partner with children and youth groups, and developing and piloting an inter-agency toolkit to support local actors' access, participation, and leadership in humanitarian co-ordination mechanisms.

To truly shift power, we need to act collectively with other actors and become a sector leader on child-rights focused localisation in all contexts. We have shaped sector commitments and will hold ourselves accountable to them, participating in the [Grand Bargain caucus on funding to local actors](#) and co-creating and signing the [Pledge for Change](#), a series of commitments on equitable partnerships, authentic storytelling, and driving wider change within the sector.

## BUILD AN AGILE AND INCLUSIVE ORGANISATION



We want to foster a diverse, connected and engaged global workforce and inspire our people to collectively deliver our country and global strategies.

In 2023 we:

- Launched our Global DEI steering group to enable us to improve diversity, equity, and inclusion at a global and local level. We worked with regional and country offices to establish clear action plans and track our progress.
- Continued to strive towards equitable pay by identifying challenges and solutions to help us close the gender pay gap, such as introducing a career advancement programme and strengthening flexible working hours. Read more about this on page 47.
- Simplified our core people processes, evolving our global talent management, and refining our global learning and development model. These will help to foster a more inclusive culture which supports the wellbeing and safety of all our people.

## GROW AND OPTIMISE RESOURCES



We want to grow our income while diversifying our global funding portfolio and increasing our strategic alignment. Our three-year whole of movement income and spend plan will drive our strategic goals and cost efficiency.

In 2023 we:

- Posted Save the Children Association income totalling \$2.7 billion, 2.5% below the exceptional total we raised in 2022. We raised over \$114.7 million for our Humanitarian Fund and allocated more than \$145 million for our emergency responses. Read more about this on pages 32-33.
- Achieved a record-breaking year for results from new grants from institutional donors which increased by more than 25% compared to the previous year. We also exceeded our collective funding ambition which totalled \$1.2 billion.
- Agreed our Global Top 10 Corporate Framework to help us optimise the impact we make for children when we work in partnership with these corporate organisations.



# OUR PEOPLE

## LEVERAGING TALENT

We continued our work last year to develop and increase diversity of our talent, leadership and management pools, and on optimising our learning systems.

We focused on succession planning for mission critical roles and senior leadership roles such as Country Directors and our extended leadership team.

Last year we redeveloped the Global Learning Management System, our online staff training platform, to increase accessibility, provide a more positive user experience, and improve reporting. We also refreshed our leadership and people management curriculum. Last year, women made up 60% of total trainees, up from 55% the previous year. This reflects our commitment to ensuring emerging female leaders have access to the right development opportunities.

## OUR REWARD POLICY

Our reward policy helps us to build a competitive, flexible salary and benefits structure and takes into account the variable contexts in which we operate.

In 2023, we undertook an extensive review of economic indicators across various locations, and market trends within the international non-government organisation and broader sectors, to revise our salary ranges. From January 2023, we gave a 5% cost of living uplift to our staff in the UK and Europe, with employees on low salary grades receiving an additional 2% on top of the 5%. Staff in country offices received salary increases following an assessment in each country. The decisions were based on market comparison, affordability, and the rising costs our people are currently facing.

## DIVERSITY, EQUITY, AND INCLUSION

We are committed to creating a truly diverse, equitable, and inclusive organisation. Our Diversity, Equity, and Inclusion policy outlines our commitment to fairness in our recruitment, training, promotion, and employment processes for all staff. It also prohibits any form of discrimination against staff from protected characteristics, including sex/gender, disability, race, sexual orientation, gender identity and expression reassignment, religion or belief, marital or civil partner status, and pregnancy and maternity.

Through our policy we seek to remove unnecessary barriers for our existing staff, including our employees with disabilities, to ensure fair opportunities through training, growth, and career planning, and to ensure all positions are recruited in a fair and non-discriminatory manner.

At Save the Children, we know that great teams are made up of people who come from a wide range of backgrounds. We believe that if we want to better reflect and represent the children and communities we serve, then we must continue to diversify the make-up of our organisation, including our leadership teams, and create an inclusive work environment where staff can be themselves.

We are aiming for women to make up 50% of staff in our leadership roles and for at least 60% of our leaders at all levels to share their nationality with the countries in which we work.

## Our 2023 DEI data

	% female (% increase or decrease from 2022)	% staff who hold nationality from the countries in which SCI works
SCI/SCAssociation Board composition	47%	18%
SCI Senior Leadership Team and Extended Leadership Team	58% (down 6%***)	10% (up 3%)
SCI Regional Office Senior Management team	53% (up 5%)	56% (up 4%)
SCI Country Directors	54% (down 2%)	42%
SCI Country Office Senior Management Team	49% (down 3%)	78%
All SCI staff**	41%	88%

\*\*Including Save the Children Europe, Save the Children Thailand, Save the Children Kosovo, Save the Children Albania

\*\*\*Due to two new hires in 2023 but still above our target of 50%

As part of our global strategy, we have been working closely with all our regions to develop and implement DEI action plans to take account of local contexts and norms and implement measures to address barriers for underrepresented groups. Going forward we will also be working closely with country offices to strengthen succession planning and ensure a strong pipeline of female colleagues for leadership positions.

KEY DEI ACHIEVEMENTS IN 2023

Our DEI strategy is centred around four key pillars.

1. Talent Acquisition, Management, and Development

We undertook work to explore the root causes of the gender pay gap, with recommendations expected in 2024. See below for more detail.

We refreshed our ‘Passport to Success’ induction for new starters to include clearer information about our approach to diversity, equity, and inclusion at Save the Children and how staff can request reasonable adjustments should they wish to.

2. Leadership and culture

We launched a new DEI e-learning module to introduce staff to the importance of DEI and we continued to deliver unconscious bias training. We have trained more than 4,000 staff and leaders globally since we began this in 2022.

We also refreshed our talent review process to equip our staff, especially line managers, to be aware of and mitigate against unconscious bias during talent discussions.

3. People Data

We introduced new DEI people metrics to better reflect our strategic ambitions. We now measure the proportion of staff and leaders who share their nationality with the regions in which we work.

4. Voice and Communication

We launched a new global DEI steering group made up of regional and country representatives and we developed regional and country DEI action plans to support us to achieve our global DEI strategy collectively.

We delivered DEI training to members of the Eastern and Southern Africa region and delivered an engagement session with all senior leaders from around the Movement when they gathered in South Korea in June 2023.

We launched a new diversity calendar to increase awareness of global days of religious, cultural and social importance, and guidance for line managers on how to recognise these.

We provided our employee networks with a budget to support their activities. During the year they ran a women’s health series, a Black history panel event, a webinar on homophobia, biphobia, interphobia, and transphobia, and events to raise awareness of Islamophobia and anti-Semitism.

OUR GENDER PAY GAP<sup>6</sup>

As required by UK legislation, we publish data annually on the gender pay gap between male and female UK employees of our Save the Children International global centre. In April 2023, our mean gender pay gap was 11.8%, a reduction of 2.1% compared to the previous year. Our median gender pay gap was 13%. This represents an increase of 1.9% compared

to the previous year. We are committed to bringing our gender pay gap down to no more than 5%.

As of April 2023, women occupied 56% of the highest paid jobs and 75% of the lowest paid jobs at Save the Children International. The percentage of women and men in each pay quarter is shown below.

In 2023, we launched a gender pay gap analysis study in conjunction with our Gender Pay Gap Advisory Group to examine the root causes of our gender pay gap. This work is being led by an external consultant who will develop actionable, evidence-based recommendations to inform the basis of an action plan in 2024 on how we can narrow the gap.

	Women (%)	Men (%)
Upper hourly pay quarter (highest paid)	56.4%	43.6%
Upper middle hourly pay quarter	65.5%	34.6%
Lower middle hourly pay quarter	80.0%	20.0%
Lower hourly pay quarter (lowest paid)	74.6%	25.5%

*\*The gender pay gap is the difference in the average hourly wage of all men and women across a workforce. It is expressed in terms of a mean calculated by adding up the hourly rates of all women working in an organisation, dividing this by the total number of women in the organisation and comparing the result to the same calculation for men, and a median which puts the hourly rates for every women in an organisation into order from lowest to highest, identifies the middle value and compares this to the same figure for men.*



Shiela, a Save the Children staff member, visiting her old neighbourhood in the Philippines.

6. The figures above represent all UK employees of Save the Children International and any International employees who report and are paid through the UK office. This comprises 79% of the total UK employees classed as eligible to report on, or 9.2% of our total global population.

## STAFF SAFEGUARDING

### Anti-harassment and employee safeguarding

We have zero tolerance for all forms of harassment, bullying and intimidation. Our Anti-Harassment, Intimidation and Bullying policy reinforces our expectations to ensure we foster a safe and trusted working environment for all our people by explicitly identifying that any form of harassment, intimidation, bullying, physical violence, sexual violence, or exploitation will not be tolerated within our organisation.

Save the Children International expects all our staff and representatives to strive for the highest standards of integrity and accountability, and to conduct themselves in line with this policy and our Code of Conduct. We will continue to build on our awareness, prevention, and reporting work to safeguard our staff.

Last year we transformed our Anti-Harassment training into an online training course and made it available to all staff around the movement. This is an important step to further raise awareness of respect and dignity in the workplace.

We promote a culture of feedback in which staff are encouraged to talk openly, speak up in uncomfortable situations, and raise concerns if they have any. In 2023, the increased number of concerns reported via our incident reporting system, Datix, and the Whistleblowing and Safecall hotlines, indicates the trust staff have in our reporting systems.

### Reported concerns

A total of 874 staff safeguarding concerns were reported in 2023, an increase of 31% from the 666 concerns reported in 2022. We believe this increase in the number of cases is the result of improved awareness and confidence that action will be taken.

Included in these 874 cases were:

Staff grievances	350
Bullying, harassment, or intimidation	301
Other safeguarding incidents	86
Sexual harassment and exploitation	68
Physical Abuse	13
Road Traffic Accident	10
Exploitation	4
Unsafe Programming	4
Neglect	2
Emotional Abuse	1
Safeguarding type not listed	4
Case reclassified or rejected (not a staff safeguarding concern)	31
<b>Total concerns reported in the year</b>	<b>874</b>
Of all concerns reported – Number of cases closed	520
Of all cases closed – Number of substantiated allegations	166

### Substantiated allegations

(Total: 166)

49	A written warning
37	No action taken
36	Contract terminated
13	A verbal warning
8	Contract not extended
7	Counselling
7	Resigned
7	Supervision
2	Suspended

Of the 874 concerns reported during the year, 520 were investigated and the cases were closed. The remaining 354 cases are still under investigation.

No action was taken in 37 cases as they were staff grievances where disciplinary action was not required. However other actions were taken where required.

Information on Safeguarding of children and adults in the community can be found in the Trustees' Risk Statement from page 53.



# FINANCIAL PERFORMANCE

In 2023, Save the Children International spending on our international programmes, humanitarian responses, campaigning, and advocacy matched our record level of spend in 2022. Our expenditure was \$1,548 million compared to \$1,512 million in 2022. Our income fell from \$1,597 million in 2022 to \$1,540 million in 2023, a decrease of 4% (\$57 million).

Our record expenditure in 2022 and 2023 is primarily due to our expanding humanitarian work. In 2023, we responded to 121 global emergencies compared to 107 in 2022, a rise of 13%. Our total humanitarian expenditure was \$885 million, compared to \$856 million in 2022. Our expenditure in Syria and Türkiye increased by \$50 million following the devastating earthquake in February 2023. Our response in Ukraine was our largest at \$102 million, which was \$18 million more than the previous year.

### CHALLENGES

During 2023, high inflation and the rising cost of living continued to be challenging. Currency volatility eased, with G20 currencies stabilising against the dollar but currencies used in our country offices continued to devalue. While this resulted in increased purchasing power in many country offices (where spending is mostly incurred in local currencies), this was against a context of high local inflation rates and rising living costs.

In 2023, we faced more challenges than before getting funds into the countries we work in, putting our work at risk. We had partial funding suspensions into Sudan due to conflict, in Syria following regulatory restrictions, and in Myanmar with local registration and banking issues. After significant efforts from

our Treasury, Legal, and Operational teams, we successfully deployed alternative funding mechanisms to maintain or re-start funding in these countries.

After several years of strong growth in income (which has enabled us to invest in key priorities for our strategy), we are expecting slower growth over the next couple of years. Planning for this, while global inflation continues to increase our costs, requires action. Through our fit for the future change programme in 2024 we will take steps to strengthen our financial sustainability and become a stronger, locally led, globally connected movement.

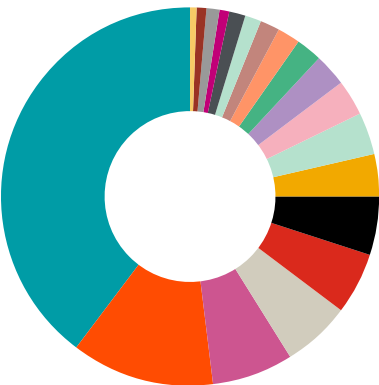
### INCOME

Save the Children International's income in 2023 was \$1,540 million.

In 2023, 93% of our income was received directly from Save the Children member organisations directly or through grants from Save the Children Association, compared to 98% in 2022. 5% of income was received in direct grants and donations by our country offices, increasing from \$25 million to \$75 million, largely from UNHCR and World Food Programme funding no longer being received through Save the Children members. Save the Children US continues to contribute the most funding. The largest donor supporting Save the Children International programmes is the United States Agency for International Development (USAID), with a total portfolio of \$351 million.

Income from gifts-in-kind was \$91 million, similar to 2022. Investment income was \$12.3 million compared to \$3.9 million in 2022 resulting from higher interest rates.

### Income from donations: \$1,524 M



New Zealand	\$2.4m	Netherlands	\$40.6m
Hong Kong	\$9.1m	Denmark	\$48.6m
Japan	\$11.6m	SCA	\$52.0m
Switzerland	\$15.3m	Germany	\$58.2m
Other grants and donations	\$16.6m	Direct grants and donation	\$74.7m
Australia	\$17.9m	Italy	\$79.5m
Spain	\$23.6m	Sweden	\$91.0m
Finland	\$24.9m	Norway	\$106.1m
Korea	\$27.8m	United Kingdom	\$185.8m
Canada	\$36.2m	United States	\$602.3m

## EXPENDITURE

Save the Children International's expenditure in 2023 was \$1,548 million.

Our expenditure on programming and advocacy was across the four pillars of our strategy and spending was similar to 2022. Our work to ensure children have a **Healthy Start in Life** continued to see the largest proportion of our expenditure on charitable activities at 37%.

Expenditure on our **Safe Back to School and Learning** work was 27% and expenditure on both **Live Free From Violence** and **Safety Nets and Resilient Families** was 18%. More detailed descriptions of the four pillars in our strategy can be found in our strategy section on page 16. A detailed analysis of expenditure is given in Note 3 to the accounts.

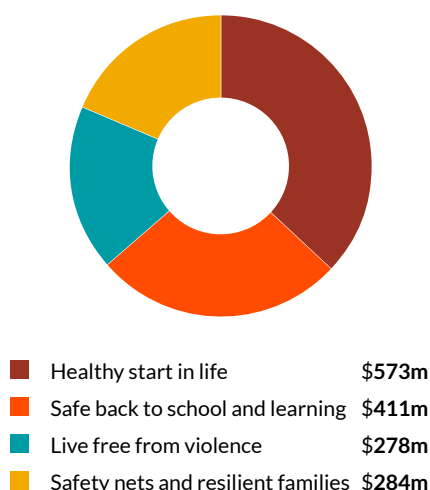
## EXPENDITURE BY REGION

Total programme expenditure in our regions was \$1,414 million, similar to 2022, with increased expenditure in our **East and Southern Africa** and **Middle East, Northern Africa** and **Eastern Europe** regions offset by reduced expenditure in **Asia, West and Central Africa** and **Latin American and Caribbean** regions.

53% of programme expenditure was in our 10 largest countries. Expenditure in **Somalia** continued to increase to meet the immediate needs of children in drought-affected communities. Our response to the conflict in Ukraine also continued to grow in 2023. Following the devastating earthquake in February 2023, our expenditure in **Syria** and **Türkiye** increased by, on average, \$25 million in both countries.

However, in **Yemen** expenditure fell due to a decrease in food assistance from the World Food Programme and in **Afghanistan** expenditure fell due to government restrictions on implementing Health and Nutrition activities.

### Expenditure by our strategy: \$1,546 M



## SUPPORT COSTS

In 2023, our expenditure on management and administration costs was \$40 million or 2.6% of our total expenditure compared to \$30 million and 2% in 2022. IT expenditure increased by \$5 million with the deployment of new systems. We spent a further \$26 million on our global transformation projects aimed at improving our efficiency and effectiveness.

## GRANT-MAKING POLICY

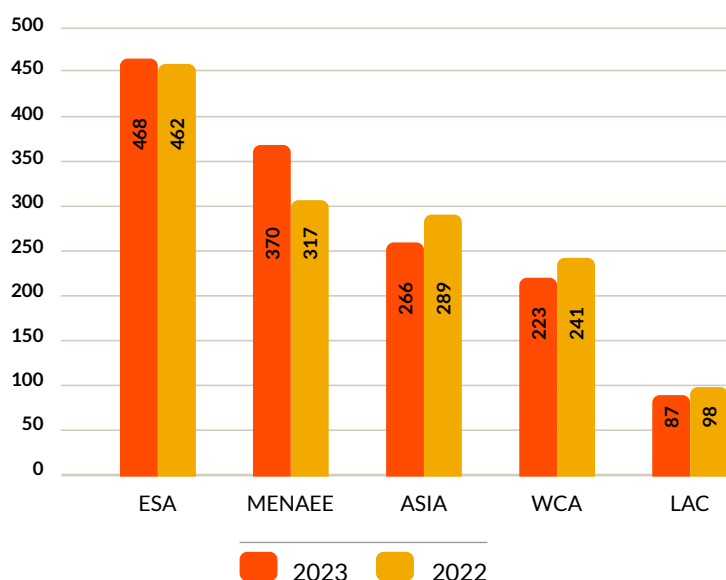
Collaboration with others to achieve shared goals is the only way we will achieve the aims of our 2030 strategy. The grants we make to partners enable them to contribute to our 2030 breakthroughs and strengthen their organisational capacity. We carefully consider the experience, reach, and governance of potential partners, as well as the value they will add to help us reach the most deprived and marginalised children. We carefully monitor and advise on the spending of all our grants. In 2023, 22% of our expenditure was through our partners, which is a similar proportion to 2022. Please see page 82 in the financial statements where we list 50 of the key partners we worked with in 2023.

## BALANCE SHEET

Our net assets were \$209 million, \$7.9 million lower than 2022. A fall in amounts owed to Save the Children International by Save the Children members was offset by a reduction in trade creditors and accruals. Cash held was \$284 million, an increase of \$33.5 million compared to 2022, due to a movement of \$49 million from short term deposits. Save the Children International has an investments policy which was approved by the finance committee on 7 June 2022. The objective of the policy is to ensure that Save the Children International maximises interest returns on available funds while minimising risk.

### Expenditure by region

Figures are in \$ millions



## HOW WE MONITOR OUR FINANCIAL PERFORMANCE

Our finance department is responsible for ensuring strong financial planning, budgeting, reporting and compliance with key controls. Our key financial controls include adherence to the scheme of delegation and reconciliation and review of accounts throughout and at the end of the year. We also monitor and report on key balance sheet items such as liquidity and foreign exchange exposures. We hold ourselves responsible and accountable through monthly reporting on Country Office financial Key Performance Indicators which are designed to monitor our key controls, to ensure these are working effectively. Our management team reviews detailed income and expenditure reports through the year and conducts two in-year reforecast processes, which are then shared to our trustees for approval.

## RESERVES POLICY

The level of reserves is reviewed on an annual basis and where appropriate adjusted to reflect changes in either the likelihood or impact of an identified risk in the event of it materialising. At the time of approving this report, the trustees believe the reserves levels continue to remain appropriate. Trustees have set an International Programming Reserves target of \$15 million to cover any material foreseen or unforeseen programming liabilities and a Closure Reserve target of \$5.1 million to cover the associated costs in the event of closure or wind-down of our core operations. Costs associated with the closure and/or wind-down of International Programming work are covered separately by member indemnities up to a target of \$20 million. Trustees have not set a target for General Funds (i.e. free reserves) which mostly comprises of investment income and foreign exchange gains and losses; however, this will be considered during 2024.

## GENERAL FUNDS

General Funds comprises investment and other income arising through Save the Children International's activities, and foreign exchange gains and losses. The balance of \$8.5 million has fallen by \$0.3 million as funds were transferred to fund international programme operational activity during 2023.

## INTERNATIONAL PROGRAMMING RESERVE

Of the \$15 million total available reserves as of 31 December 2023, \$8.8 million was held by Save the Children International. A further \$6.2 million of the International Programming Reserve was in the form of letters of credit from Save the Children members (shown as contingent assets in Note 18 to the accounts). These letters of credit allow Save the Children International unconditional and irrevocable access to funds on demand in the event of reserves being required.

## CLOSURE RESERVE

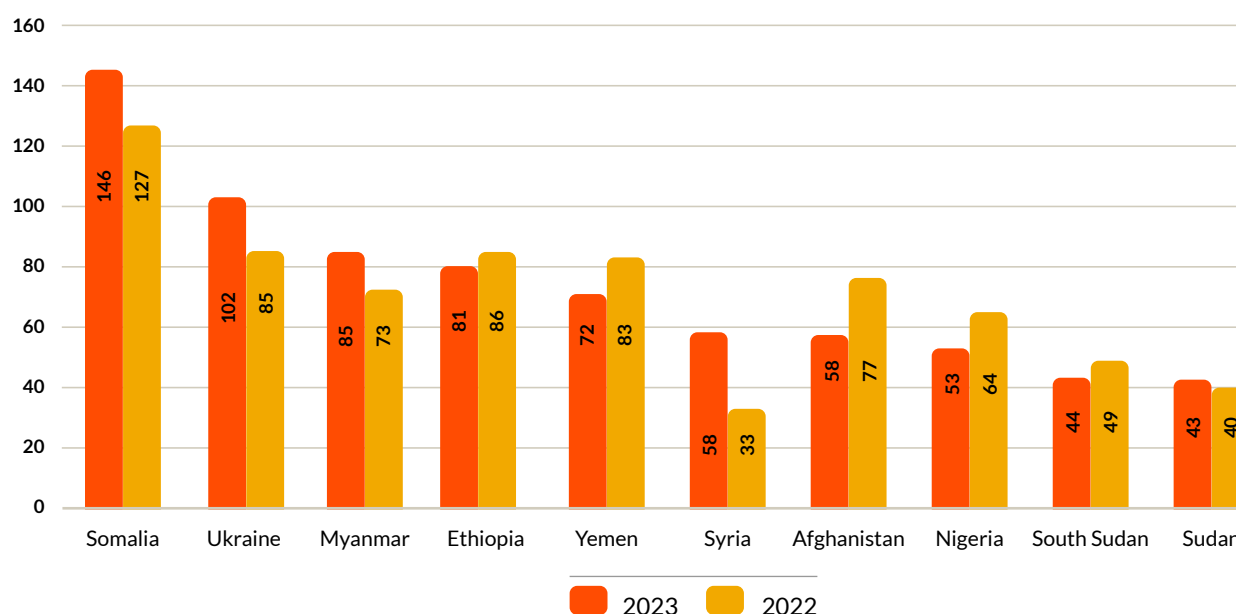
This represents funds to cover the salary and personnel costs of closure or wind-down of our non-international programming activities. The reserve currently stands at \$5.1 million, which is a slight increase on our 2022 closing balance of \$4.9 million due to a rise in staff numbers. This required a higher provision to cover our potential personnel costs. The trustees have re-evaluated these funds and confirmed that this is an appropriate target level for these purposes at the date of signing this report.

## INTERNATIONAL PROGRAMME GRANTS

International programme grants represent funds received from members for development and humanitarian projects. The fund balance increases or decreases in line with programme activity, the reduction of \$2 million is within the normal movement range.

## Country expenditure

Figures are in \$ millions





## INTERNATIONAL PROGRAMME OPERATIONAL FUND

The international programme operational fund represents contributions received from members for the running costs of Save the Children International's international programme work that is not directly attributable to projects. The increase of \$8 million is mainly due to additional funds for our fleet replacement project and pre-positioned stock for our humanitarian work.

## STRATEGIC INVESTMENT FUND

This fund is used to pre-finance our High Performing Organisation project capital spend to ensure the organisation can deliver on its strategic plan with an emphasis on investing in the portfolio of global transformation projects aimed at improving our efficiency and effectiveness. The use of reserves to fund system developments was agreed with Save the Children members and the reserve will be replenished over the coming years in accordance with that agreement. Consequently, the Strategic Investment Fund has been in a negative position since the end of 2021 and will be for the next five years. The replenishment plan in place with all Save the Children members gives Save the Children International a reasonable expectation of receiving income in the future. As stated in the replenishment plan, members provide funds on an annual basis to Save the Children International for an amount equivalent to the annual depreciation of the High Performing Organisation capital costs.

## MEMBER GROWTH FUND

The member growth fund represents funds received to support the continued growth and development of our members.

## GOING CONCERN

The trustees have prepared cash-flow forecasts for a period of at least 12 months from the date of approval of these financial statements which indicate that, considering reasonably possible downsides on our operations and its financial resources, the Group and Charitable Company will have sufficient funds to meet its liabilities as they fall due for that period.

Consequently, the trustees are confident that the Group and Charitable Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis. Note 1b of the financial statements (page 77) provides more detail on the trustees' going concern assessment.

## Reserves and funds

	2023 \$millions	2022 \$millions
General funds	8.5	8.9
Fixed asset funds	32.8	37.1
International programming designated funds	11.8	21.6
International programming reserve	8.8	8.8
Closure reserve	5.1	4.9
<b>Total unrestricted</b>	<b>67.0</b>	<b>81.3</b>
International programme grants	149.0	151.2
International programme operational fund	11.9	4.1
Strategic investment fund	(21.9)	(22.0)
Member growth fund	3.4	2.7
<b>Total Restricted funds</b>	<b>142.4</b>	<b>136.0</b>
<b>Total funds</b>	<b>209.4</b>	<b>217.3</b>

# TRUSTEES' RISK STATEMENT

**Our teams work in some of the most deprived and hard to reach places in the world.**

Risk-taking is necessary if we are to achieve our ambition for children, but it is always balanced with our responsibility to protect the communities we serve, our staff, our brand and reputation, and our assets.

It is therefore vital we have a shared understanding of our risks across the whole of the Save the Children Association if we are to innovate, take advantage of new opportunities, and take on new risks.

## **Driving change in our risk culture: our new objective-centric risk management approach and framework**

In 2023, we made significant progress in embedding the revisions to the organisational risk management framework that we began in 2022. This involved grounding it in modern risk management thinking by centralising risk management around our objectives.

We have developed a Movement-wide Save the Children Association Risk Framework (SCARF), to take the next step in our risk maturity.

In the SCARF, we have identified 12 key risk areas of focus (see 'honeycomb' further below) that are vital to executing and

delivering our global strategy and preserving and furthering our brand and reputation. To that effect, we have defined, within each of those areas, objectives we must meet, based on the following principle: if we are meeting our objectives, we are – by definition – managing risk and trade-offs, as well as able to take the 'right' risks, in pursuit of our strategy.

We have worked to ensure that these objectives are:

- interdependent - so that risks and objectives are considered 'in the round' through greater cross-organisational collaboration;
- achieved to a high degree of certainty under each area;
- underpinned by evidence and data; and
- help the organisation better equip itself in the face of extreme volatility, including climate change.

With the SCARF and this objective-centric risk management approach, our goal is to move away from simplistic 'risk lists' of 'all the things that could go wrong', which can sometimes drive an unhealthy degree of risk-aversion, to a conversation focused on objectives and 'the things we must get right' to enable us to execute our strategy effectively. We have therefore focused our discussions on key operational and strategic risks that could impact the achievement of those objectives and thereby the delivery of our strategy.



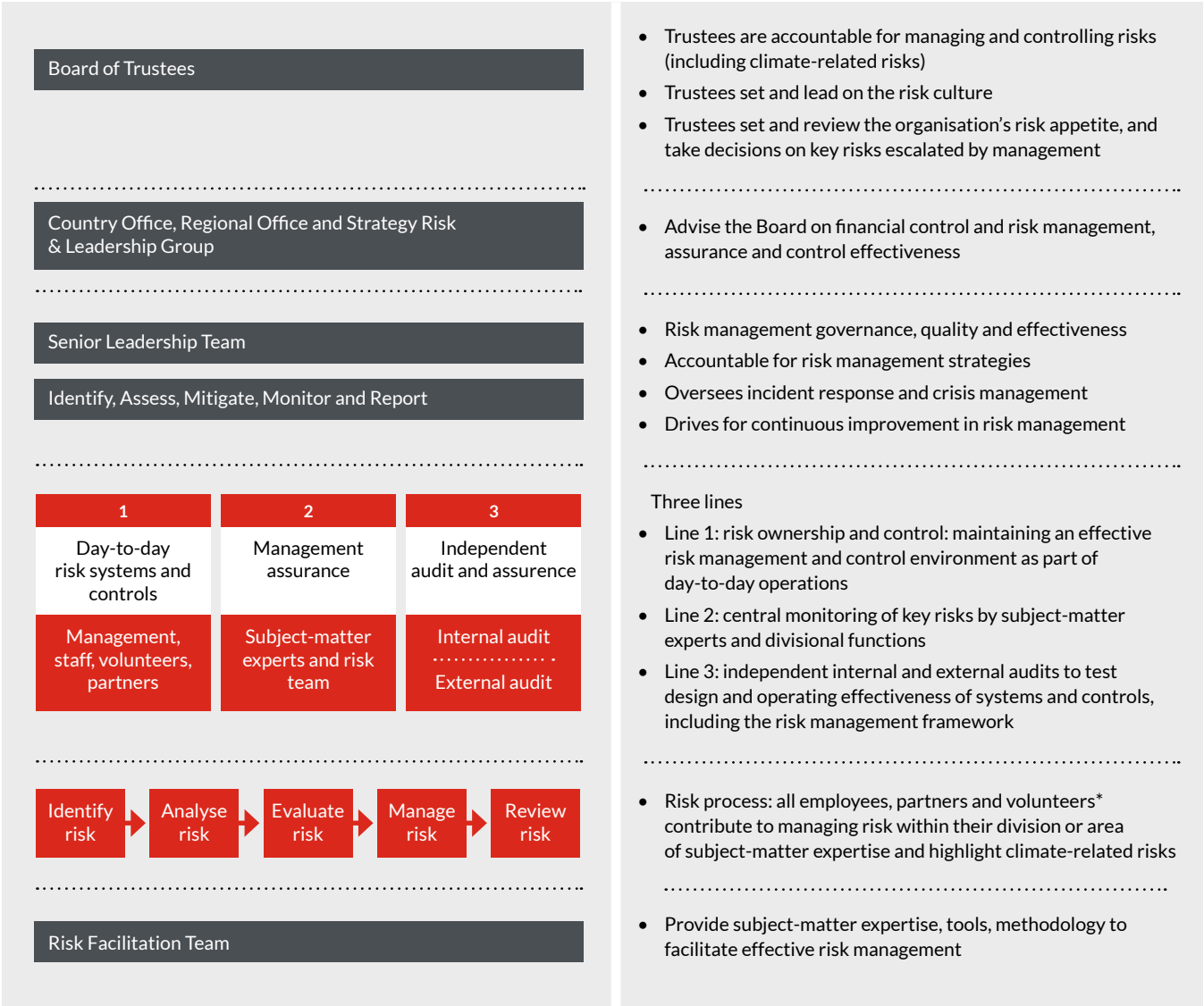
Climate change is embedded throughout the SCARF (and does not appear as a stand-alone area), as climate-related risks and opportunities can occur throughout any of the areas of the framework: we have mapped such risks and opportunities across the 12 areas of the SCARF for the 2023 time period, to ensure SCI entities (Country Offices, Regional Offices and Centre) adequately analyse and report those using the framework.

In addition, we have included a disclosure of SCI’s approach to climate-related risks, as mandated by the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022. Climate-related scenarios, metrics, and targets can be found on pages 41-42.

CONTINUOUS IMPROVEMENTS TO THE WAY WE MANAGE INCIDENTS

In 2023, we made good progress on the core components of a joint Safeguarding and Counter-Fraud workplan we established in 2022. We are continuing to strengthen our response systems to provide efficient and fair outcomes for survivors of safeguarding incidents and mitigate any identified risks before harm occurs. We investigate concerns proportionately to the risk and level of harm and/or loss so that we can devote more resources to complex cases and resolve simpler cases quickly. This is being achieved through ongoing review of investigation procedures, developing a certified career pathway for investigators, and establishing quality assurance processes to maintain quality investigations.

Our Risk Management Process



*\*Save the Children International uses the definition of volunteer to mean: 'anyone who is part of or supports delivery of our programmes but is not a staff member, partner, supplier or contractor'. Our volunteers project aims to implement standards, systems and tools by which to manage volunteers uniformly across Save the Children International, thereby mitigating safeguarding risks. Volunteers directly managed by Save the Children International fall within three categories (incentive volunteer, community volunteer and casual work), and they must abide by our standards and processes.*



HOW WE MITIGATED RISKS IN 2023: A FOCUS ON FIVE KEY AREAS OF EXPOSURE

This section sets out the five priority areas of the SCARF where – despite some quality work and many actions underway – we still feel we have more to do to ensure we meet our objectives and thereby reduce risk to the execution of our strategy and preservation of our brand and reputation. This will be achieved through action and close monitoring by management in these five areas

The table below summarises our approaches in managing these key areas of risks, including SCI’s material climate-related risks, but this is only part of our comprehensive risk framework. Other areas of the SCARF are regularly reviewed by subject matter experts at Country Office, Regional Office, and Centre levels with key risk information and lead to action when needed. This is escalated to the centre (headquarters), Senior Leadership Team, and the Board when relevant. Following a review of oversight and governance in one

country office, Trustees have during 2024 approved an action plan to strengthen leadership engagement and messaging on integrity, ethics and risk; management structures and oversight; incident and crisis management; and culture and values.

WORKING TOGETHER TO MANAGE SHARED RISKS WITHIN THE SAVE THE CHILDREN MOVEMENT

The Save the Children Association operates with a networked structure, and Members share exposure to financial, operational, and reputational risks. Following our earlier work on developing a joint Save the Children Association risk appetite, and through our Save the Children Association shared risk leadership group calls, work will be initiated to revise and update our joint risk appetite statements which will enable us to not only determine whether our net risk exposure across the SCARF areas remains acceptable, but also take informed risks in pursuit of our strategy for children.

VOLATILITY, BUSINESS CONTINUITY & RESILIENCE

OBJECTIVES

- Build strong anticipatory action and response mechanisms by deepening our understanding of global volatility, developing foresight, intelligence, threat and incident monitoring and response capability (analysing and anticipating crises and their consequences).
- Ensuring continuity and resilience of operations in volatile contexts (people, treasury, advocacy, safety & security, access, reserves, program continuity, disaster preparedness, organisational crises management et al) – including continuously building on lessons learnt.

**RISK:** Failure to effectively respond to humanitarian crises, failure to deliver programs in complex contexts, etc.

How we are meeting our objectives and reducing our risk exposure

- Each year, our Context Analysis & Foresight Unit produces an annual outlook on global context and aid sector trends and ad-hoc research on volatility aspects affecting us.
- We establish threat ratings for our countries of operation, and assess and analyse contextual changes and arising risks (including climate risks) to inform adaptations, preparedness, response, and business continuity planning.
- We developed and are piloting a Child-Centred Anticipatory Action (AA) guide.
- Across our countries, we are working to increase our Anticipatory Action capability and programming (including on climate risks, using predictive analysis and Early Warning (EW) systems), and participate in global, regional, and national AA/EW fora.
- We trained half of our countries in crisis/incident management and rolled out seven SCI-specific Hostile Environment Awareness Trainings.

How we will further achieve our objectives and reduce our risk exposure

- We will continue strengthening our countries’ capabilities in crisis/incident management and supporting them in developing preparatory plans.
- We will strengthen our emergency preparedness with a stronger focus on early action planning and high-risk countries.
- We will continue building our Child-Centred AA capabilities, including on climate risks, through training key countries on using Weather and Climate Information Services and Early Warning Systems and assessing possibilities to co-produce climate forecasts with global/regional bodies.
- Through partnerships with specialist organisations, we will improve our work to support early action in conflict-affected contexts.

## LEADERSHIP, CULTURE & PEOPLE

### OBJECTIVES

- Setting the right 'tone at the top' on ethical behaviours, a culture of respect and meaningful, demonstrable alignment to organisational values in our work and workforce
- Actively seeking insights on organisational culture, and acting on findings
- Attracting, developing, and retaining diverse, inclusive talent and the skills needed for the future in a global movement.
- Develop and implement the right organisational and workforce design to deliver the strategy

**RISK:** inappropriate behaviours in our work environment, losing or not attracting talented staff, etc.

### How we are meeting our objectives and reducing our risk exposure

- Our Code of Conduct, signed by all employees, outlines our standards of integrity and expected behaviours.
- We have established system-based mechanisms for reporting concerns and managing cases.
- We conduct annual Pulse Surveys, inviting all staff to share their views on working for Save the Children.
- Our global Diversity, Equity & Inclusion (DEI) strategy translates into action planning at all levels.
- We are expanding our climate change expertise in our countries and regions, to better support related programming.

### How we will further achieve our objectives and reduce our risk exposure

- In 2024, we are redoubling efforts towards building a culture of ethics, trust, and respect, by furthering awareness on expected behaviours, strengthening compliance, and rolling out our first global ethics programme.
- We will optimise the use of our systems and data to support strategic insights on people management.
- We will strengthen additional opportunities for staff to provide feedback continuously.
- We are launching a review of our global organisational structures to remain fit for the future.
- Funding permitting, we will continue expanding our climate change expertise.

## CYBER-SECURITY AND DATA PROTECTION

### OBJECTIVES

- Develop and continually improve our information security program to ensure our infrastructure and digital assets are protected against current and emerging cyber-security threats through the application of risk-based and cost-effective technical and organisational security controls.
- Safeguard the confidentiality, integrity and availability of our all-information assets and ensure those with responsibility for sensitive data are committed to the principles of good information security and have appropriate guidance, training, and tools to adhere to them.

**RISK:** cyberattacks on our digital systems, breaches of data protection regulations, etc.

### How we are meeting our objectives and reducing our risk exposure

- We have a strong cybersecurity governance framework and technical controls in place as well as comprehensive data protection policies and an awareness and training programme.
- We have robust cybersecurity/data protection risk identification and management processes (including for third-party suppliers), enabling a good understanding and awareness of such risks at all levels.

### How we will further achieve our objectives and reduce our risk exposure

- We plan to further strengthen our in-house IT security architecture expertise, through recruiting a dedicated position.
- We will review and update our information classification/handling policies & procedures.
- We will procure automated IT security testing solutions.
- We will make tangible improvements to our IT incidents recovery planning and testing.

## PARTNERSHIPS AND SHIFTING POWER

### OBJECTIVES

- Proactively identify and build equitable, diverse, and high-quality partnerships in all contexts that co-create sustainable solutions to achieve strategic goals.
- In line with the seven dimensions of localisation, strengthen and support a diversity of locally led action working to complement local and national actors to achieve their respective strategic goals, and supporting them to directly access more resources and using our position to elevate their role and voice.

**RISK:** *failure to meet our commitment to the Grand Bargain<sup>7</sup>, failure to deliver quality programming with and through local partners, etc.*

### How we are meeting our objectives and reducing our risk exposure

- In 2023, we conducted a global survey to gather feedback from our partners on their experience with us and initiated an action plan to further simplify our procedures, particularly when partnering with children's groups and government.
- We developed key gender-focused Shifting Power tools: a Gender & Power Analysis tool, a 'Girl-led Movement Building' package, and draft 'Guiding Principles for Partnering with Women's and Girls' Rights Organisations (WGROs)'.
- We are looking at our operating and compliance models, funding mechanisms, and behaviour change to put Localisation into practice at country-level.
- To support our climate change programming and policy influencing, we are working to establish strategic regional and national partnerships.
- Globally, we have a strategic partnership with World Wildlife Fund (WWF) to address climate risks, and our long-term partners BCG and Accenture have supported us on our environmental sustainability efforts.

### Planned work to further achieve our objectives and reduce our risk exposure

- We will develop a Gender Equality Strategic Framework, to operationalise a partnership model based on feminist principles and establish strategic partnerships with WGROs and LGBTQI+ organisations.
- We are developing a Responsible Partnering Guidance, to help our countries manage potential transfer of risks.
- We will continue exploring opportunities for partnering with local actors on climate-related issues mainstreaming climate change across our programming with/through partners.

## REGULATORY AND DONOR INFLUENCE & COMPLIANCE (IN PARTICULAR SANCTIONS)

### OBJECTIVES

- Analyse requirements across the portfolio and influence donor compliance requirements (workflows and decision-gates) through effective engagement and lobbying.
- Adaptation to, and monitoring of, a dynamic, demanding, & often-ambiguous regulatory and donor environment (including sanctions).
- Operationalising and delivering on donor requirements to maximise program funding and strengthen donor partnerships that enable current and future programs.
- Put in place clear and effective control frameworks that enable the organisation to operate in complex operating environments without breaching relevant laws, sanctions and regulations.

**RISK:** *reputational and/or financial losses due to ineffective implementation of donor requirements, breaches of local and international laws and regulations, etc.*

### How we are meeting our objectives and reducing our risk exposure

- We continuously engage with donors and advocate for alignment of their requirements with internal compliance processes.
- We continuously work to operationalise new donor requirements when those arise.
- We conduct scenario planning to prepare for potential evolving donor conditions in light of upcoming elections around the world in 2024.
- We developed a Sanctions and Anti-Terrorism Financing compliance framework and started rolling it out.

### Planned work to further achieve our objectives and reduce our risk exposure

- We will continue to engage with donors on influencing some of their requirements.
- We will adapt our Counter-Fraud compliance framework to the new UK "failure to prevent fraud" offence once it comes into effect.

7. <https://interagencystandingcommittee.org/about-the-grand-bargain>



# CHILD AND COMMUNITY SAFEGUARDING

**Save the Children exists to make the world a safer place for children and their communities—and that starts with ensuring our own organisation is safe for them.**

We have zero-tolerance towards the abuse or exploitation of children or adults in the communities where we work by our staff, partners, and representatives. We are committed to preventing any harm to children or adults, whether intentional or accidental, and caused either directly or indirectly by our activities. We have comprehensive measures in place to prevent children and adults from being harmed and take every safeguarding concern that we receive seriously.

Our safeguarding work is supported by a global team of safeguarding professionals and a pool of trained investigators. Most of these staff are based in the countries we work in to ensure our approach is appropriate for the contexts we work in.

We are also committed to safeguarding our own staff. Staff safeguarding is covered in the People and Organisation section, on page 48.

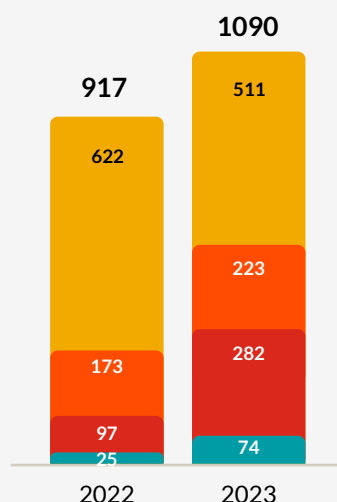
## OUR APPROACH

We believe that fostering a culture of open and transparent reporting is vital to keep people safe; and actively encourage our staff, the children, and adults in the communities where we work to report any concerns to us.

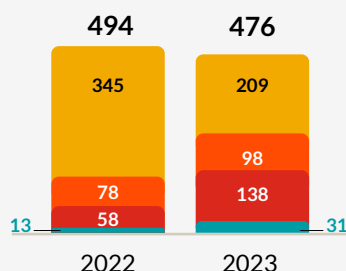
Our Safeguarding approach is built around five pillars: building awareness among our staff, partners, and communities of what harm may look like and that it isn't acceptable; ensuring everyone knows how to report a safeguarding concern and is confident that reporting mechanisms are available, safe, and accessible; responding to cases effectively to ensure appropriate action is taken; preventing harm from happening again or at all; and ensuring our approach is survivor centred.

A reportable safeguarding concern can include a wide range of situations where a person reports that a child or community member was harmed or placed at risk of harm. This includes incidents from a playground accident to a child not wearing a seatbelt, neglect, bullying or harassment of an adult in the community, or a Save the Children representative suspected of engaging in exploitative misconduct.

**All Safeguarding concerns broken down by category type**



**All substantiated Safeguarding concerns**



**TOTAL NUMBER OF REPORTED INCIDENTS**

**1,090**

**NUMBER OF CASES CLOSED**

**872**

**NUMBER OF SUBSTANTIATED CASES**

**476**

■ Child
 ■ Adult
 ■ Unsafe Programme
 ■ Both (Child & Adult)

Reportable concerns also include those with a potential risk of harm, even if no harm occurs, such as a fence missing between a school and a road, people driving carelessly, or staff, volunteers, or partners left alone with a child.

Overall reporting in 2023 increased by 19% to 1,090 reported concerns (up by 173 compared to 2022) and followed a similar pattern in growth and types of incidents as the previous year – including a rise of 21% in the least serious concerns which represented 63% of overall concerns. These include early warnings where there was a potential risk of harm (but no harm took place) which was subsequently mitigated.

The rise in reported concerns was also driven by an increase in adult safeguarding concerns which was up by 50% (from 198 in 2022 to 297 in 2023). We believe this is due to the increased awareness of adult safeguarding in the communities in which we work. For example, in our Middle East, North Africa and Eastern Europe (MENAEE) region, two working groups tied to adult safeguarding concerns were set up last year – one to raise awareness and another to tackle barriers in reporting. The region reported just over double the adult safeguarding concerns in 2023 (80) as in 2022 (39).

Unsafe programming concerns rose by 18% in 2023. These are concerns regarding programme design or implementation issues such as construction errors or accidents. While this category of reports has increased year on year, we expect this is partly due to targeted efforts to raise awareness of risks that can arise across our programmes, including equipping field teams with tools and checklists to identify issues during programme visits.

Locations with previously low reporting also saw an increase in reports, most notably in our Latin America and Caribbean region (from 113 in 2022 to 219 in 2023 – a 94% increase). We attribute this to several awareness-raising activities carried out in the region, including specialised training for local Safeguarding staff.

Despite the overall increase in the number of reported incidents last year, the number of substantiated cases fell in 2023 to 476 (compared to 494 in 2022).

There were 12 substantiated cases involving child and adult safeguarding concerns of sexual abuse perpetrated by staff last year.<sup>8</sup> One of these cases was subsequently found not to have been a case of sexual misconduct. The remaining 11 cases led to disciplinary action, including five contract terminations, two resignations, one dismissal, and one contract not being extended. It is Save the Children's policy not to provide these former staff members with a letter or any other form of recommendation.

## REPORTING INCIDENTS TO AUTHORITIES

It is always our priority to act in the best interests of survivors. SCI's policy is to report allegations of criminal conduct to local authorities unless there is a justifiable reason not to – including if reporting poses an additional risk to the child or adult, the child or adult does not consent to SCI making the report, or if the contexts mean it is not possible to do so (for example, some local police authorities will not accept reports of abuse by third parties). These decisions are taken under the guidance of our safeguarding team based on the specific circumstances of each case and the political, religious, or cultural context in the countries where we work and, where relevant, in consultation with SCI's legal team and local lawyers.

## RESPONSE

Reducing case closure times to below 60 days was a key priority in 2023 – a target we surpassed, with an average closure time of 56 days.

## PREVENTION & AWARENESS

Continually integrating and embedding safeguarding into our organisational culture, across departments and functions, and across our wider Save the Children movement, remains our key priority in 2024. To achieve this, we will focus on strengthening our safeguarding capabilities, further activating our organisation-wide approach to prevention, implementing innovative approaches, and strengthening co-operation throughout our movement.

8. These figures are based on data extracted on 2 January 2024.

# COUNTER FRAUD

Effective stewardship of the funds entrusted to us by our supporters is of vital importance to us. We require all our staff to protect our resources against fraud and theft by staff, partners, suppliers, volunteers, contractors, and community members. Save the Children International's Counter Fraud Unit investigates breaches of policy through fraudulent behaviour and leads on the delivery of the organisation's four pillared counter fraud strategy: Prevention, Awareness, Reporting, and Response.

## PREVENTION

Last year, 25 of our country offices completed fraud risk assessments. 23 of these were due in 2023 and two Country Offices repeated the exercise voluntarily.

Identifying risks and monitoring the completion of mitigating actions contributes toward our 'right first time' approach, decreasing the burden on response functions to investigate high caseloads and the repeat occurrence of similar incidents. Locations rated as very high and high complexity in our 'country complexity data' are required to complete the exercise annually, and medium and low complexity locations complete it biennially.

## AWARENESS

Fraud, Bribery and Corruption Awareness e-learning is one of Save the Children international's mandatory induction training modules. All staff must complete the training within three months of joining the organisation. Existing staff are required to take a refresher training course every two years.

## REPORTING

In 2023, the total number of cases matched that in 2022, remaining at 1,006. There was, however, a significant change in the overall composition of cases by triage level. There was an 8% decrease in level three cases (deemed the least serious), a 10% increase in level two cases and a 134% increase in level one cases (deemed the most serious because they either involve material monetary sums, or senior staff). Although a significant proportion of these allegations related to poor application of organisational policies, rather than gross misconduct, the increase is a cause for concern. During 2024, we have conducted a full review of level one cases. We have concluded that there is no evidence of systemic weaknesses in controls or oversight, but that work to improve processes for investigations and reporting, as well as broader work to strengthen our leadership and culture, should be intensified. The increase in reporting does however indicate that we have truly embedded a positive culture of speaking up.

While triage level one cases increased significantly in 2023, level three cases remained the largest category at 58% of all cases.

The most common type of fraud was that perpetrated during the programming stage of a project. This was also the case in 2022. In 2023, these represented 41% of all cases.

## RESPONSE

We closed 17% more cases last year and, for the first time, the number of cases closed overtook the number of new cases. This was due to the introduction of an administrative inquiry approach to level three (least serious) cases to streamline responses to low complexity cases, which was adopted across all regions. In addition to closing more cases than the previous year, we also improved our investigation times. Level one investigation times decreased from 84 to 66 days, and level two investigation times decreased from 66 to 61 days. However, level three investigation times increased from 70 to 81 days, primarily owing to the large numbers of such cases.

Allegations in 45% of cases closed in 2023 were substantiated. This is an increase of 37% compared with 2022 and may be attributed in part to the increase in total cases closed during the year.

The three most common subjects of concern in all substantiated cases were Save the Children International staff, staff employed by our partners, and adult community members. Overall last year, the involvement of Save the Children staff in substantiated cases increased by 65%, underlining the importance of our action plan on integrity, ethics, and risk.

Of the 1,012 cases closed in 2023, 80 cases had an unrecoverable loss identified at the end of the investigation, totalling \$441,236. The single highest unrecoverable loss was \$93,347 and occurred due to cheque fraud by a staff member in our Syria response office. In 2024, we will continue our counter-fraud efforts and will roll out our first ethics programme. This will help us connect our core values, including integrity, to our day-to-day behaviours, and strengthen our fraud prevention efforts.

TOTAL NUMBER OF CASES

1,006

NUMBER OF CASES CLOSED

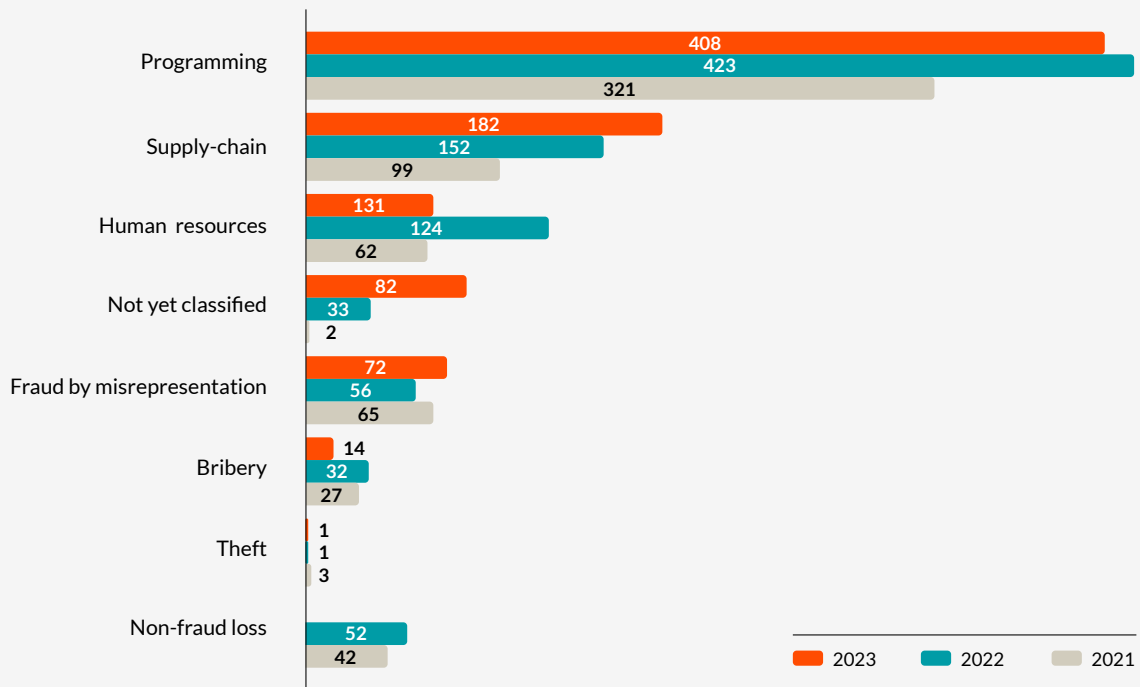
1,012\*

NUMBER OF  
SUBSTANTIATED CASES

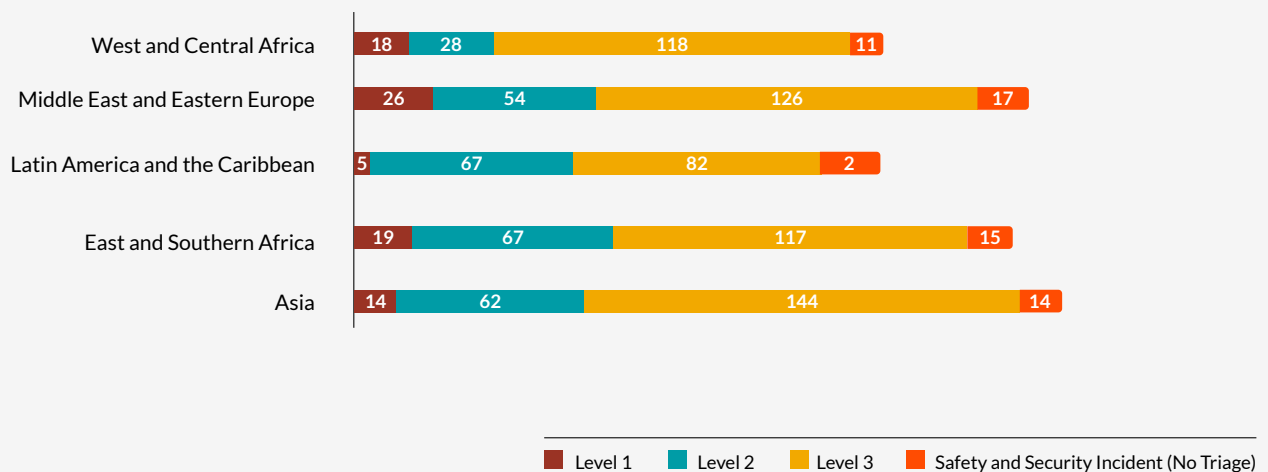
456



## Types of fraud 2021-23



## Cases of fraud in 2023 by region



**“In my view the big countries should think seriously about climate change because sea level rise is destroying us.”**

**George, 15, Solomon Islands**

## LOOKING AHEAD

2024 is the third and final year of our three-year strategy that sees us working to achieve the goal targets set out on pages 16-29. Our three-year strategies are designed to accelerate our progress towards the breakthroughs we want to see by 2030.

We know our strategic direction remains relevant but our approach must evolve, so we are in the process of reconfirming our current global strategy and country strategies for another three years, while updating them where necessary.

We will:

- Update our understanding of the trends shaping our world.
- Place a stronger emphasis on some important issues including our role on climate change and advancing equality for children.
- Improve the way we measure progress towards our goals.

These updates reflect the changes we have seen and lessons we have learned over the last three years.

Our collective priorities for 2024 will see us step up our progress in key areas of the strategy.

We will strengthen our focus on children most impacted by inequality and discrimination. We will assert our position that the climate crisis is a child right's crisis and strengthen child participation in support of children's rights, and in promoting accountability to children.

We will embed digital and data to measure impact, drive evidence-based decision making, and support fundraising.

We will continue to realise the equitable partnership approach, through simplifying compliance and strengthening strategic partnerships to amplify impact.

We will also strengthen our focus on people and talent to improve diversity, equity, and inclusion across the organisation, developing our leaders so that they have the skills and confidence to further our agenda and build an inclusive and compassionate culture.

We also intend to grow unrestricted income through long-term investment and by creating a best-in-class experience for our supporters. Through flexible funding mechanisms, we can achieve our best work for and with children, together with our local and national partners.

We will also champion a change programme to make Save the Children fit for future with a focus on reforms to shore up our financial sustainability and become a stronger, locally led, globally connected movement.

Our report next year will summarise progress across the 2022-24 strategy period as well as summarising our plans for 2025-27. Children's rights are being increasingly threatened. We will continue to work relentlessly to respond to those threats and champion children's rights around the world.

# STRUCTURE, GOVERNANCE, AND MANAGEMENT

## ORGANISATIONAL STRUCTURE

Save the Children International is a UK company limited by guarantee (not having share capital) and a registered charity in England and Wales, governed by its Articles of Association as last amended on 7 July 2020.

It is registered with Companies House and the Charity Commission and must comply with the Companies Act 2006 and Charities Act 2011.

Save the Children International's sole member is Save the Children Association, a Swiss Association formed pursuant to articles 60–79 of the Swiss Civil Code.

Save the Children International had seven wholly owned subsidiaries at 31 December 2023, details of which are given in the financial statements.

## BOARD OF TRUSTEES

Save the Children International's Board of trustees mirrors the Board of Save the Children Association.

The Save the Children International Board consists of:

- Nine trustees appointed by the five member organisations who contributed the most income of all members of Save the Children Association (the Appointed Trustees)
- Three trustees elected by the member organisations who have not appointed trustees (as per (i) above) (the Member Elected Trustees)
- Four trustees elected by all members of Save the Children Association who are connected to, or represent, communities where Save the Children International undertakes substantial programming work (the Member Elected External Trustees)
- One trustee who is elected by the Appointed Trustees (Board Selected Trustee)

*Details of the Board of Trustees are listed on page 68).*

The Save the Children International Board oversees the management of the business of the charity and exercises, directly or through delegation, all the powers of the charity.

The Board seeks to ensure that all activities are within relevant laws and agreed charitable purpose. Its work includes oversight of, and agreeing the financial plan for, international programmes.

The trustees delegate the day-to-day running of the charity to the Chief Executive Officer and the Senior Leadership Team, who are responsible for different functions of the charity.

The Chief Executive Officer reports to the Chair of the Board. *Details of the Senior Leadership Team are listed on page 68).*

## BOARD COMMITTEES

The Board has four standing committees which meet quarterly and whose members are appointed by the Board. These are:

- The Audit and Risk Committee. This ensures the integrity of our financial reporting and the internal and independent audit process, and that we have effective and sound systems for internal financial controls, compliance, and risk management.
- The Finance Committee. This ensures that there is an effective system of financial management and monitoring, and reviews financial strategy, budgeting, and financial performance.
- The Governance Committee. This ensures that governance is effective and in line with regulatory requirements and good governance practice.
- The People & Organisation Committee. This advises on and monitors the implementation of staff and beneficiary safeguarding policies, leadership talent development and other organisational development and people processes and executive-level compensation, strategy and policies.

In addition, the Board has a Nominations Committee which meets as required and has members appointed by the Board and by members of Save the Children. This Committee oversees Board recruitment, selection, and appointment.

Committee activity is reported to the Board at each formal meeting.

## BOARD INDUCTION

On appointment to the Board, trustees are provided with an induction pack including information on the structure and governance of Save the Children International, the roles and responsibilities of trustees, guidance from the Charity Commission, and ways of working, strategic documents, and key policies.



Trustees also undertake an induction programme which includes meetings with Senior Leadership Team members, a range of mandatory training programmes, including child safeguarding and, where possible, visits to our programmes.

## CHARITY GOVERNANCE CODE

Good governance involves continuous improvement. Therefore, we have a number of initiatives underway to ensure Save the Children International's governance continues to evolve to best support us in delivering impact for children.

As previously reported, the principles of good governance contained within the Charity Governance Code underpin Save the Children International's governance framework and form an integral part of the programme of change underway.

In accordance with the Code's recommendation that large charities review their performance annually, the Governance Committee led a Board effectiveness review in Q4 2023, with advice from governance consultants, Campbell Tickell.

The Board effectiveness review considered the performance of the Board and individual trustees and reflected on overall adherence to the principles of good governance. Interviews were held with each trustee. Overall, the review found the Board was working well and was effective in delivering on its fiduciary duties. The review made several recommendations to support continuous improvement which will be implemented in 2024.

In addition, and as recommended by the review in 2022, a review of the remit and membership of the Board committees was carried out. Terms of reference were updated for the Finance Committee, Audit and Risk Committee, and the Governance Committee and membership was refreshed across all five committees.

## WORKING WITH OUR STAKEHOLDERS

Our trustees have a duty to promote the success of the charity for the public benefit and to achieve its charitable aims and objectives.

### Public Benefit

In considering public benefit, the trustees take into account the Charity Commission's general guidance on public benefit in relation to the prevention and relief of poverty, the advancement of education and health and the relief of those in need.

The trustees believe there is clear public benefit derived from the activities of the charity.

*s172 of the Companies Act 2006*

In considering the promotion of the success of the charity to achieve its charitable aims and objectives, the trustees take into account the specific factors outlined in s172

of the Companies Act 2006. These include (1) the likely consequences of any decision in the long term, (2) the interests of our employees, (3) the need to foster business relationships with our suppliers and others, (4) the impact of our operations on the community and environment, and (5) the desirability of the charity maintaining a reputation for high standards of business conduct.

In the table on pages 66-67 we have illustrated how these factors have been considered and how we have engaged with our main stakeholders to build and sustain our business relationships.

## VENTURE PARTNERS AND VOLUNTEER INVOLVEMENT

Last year we continued to benefit from ongoing strategic partnerships, including with:

- Boston Consulting Group for donated professional services of \$5.29 million
- Freshfields Bruckhaus Deringer LLP for donated legal services of \$2.12 million
- Latham & Watkins LLP for donated legal services of \$1.05 million
- Baker & McKenzie LLP for donated legal services of \$0.76 million

We would like to thank all our partners, volunteers, staff, interns, secondees and supporters for their continuing contributions, which are invaluable in realising our ambitions for children.

## AUDITOR

KPMG LLP has been appointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006 unless the company receives notice under Section 488(1) of the Act.

The Audit and Risk Committee oversees the charity's monitoring of external auditor objectivity and independence in relation to non-audit services. The auditor is excluded from undertaking a range of work on behalf of the charity to ensure that the nature of non-audit services performed or fee income relative to the audit fees does not compromise, or is not seen to compromise, the auditor's independence, objectivity or integrity.

### Statement of responsibilities of the trustees of Save the Children International in respect of the trustees' annual report and the financial statements.

The trustees are responsible for preparing the trustees' report (incorporating the strategic review and the directors' report) and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charitable company and of the group's excess of expenditure over income for that period. In preparing each of the group and charitable company financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- assess the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern
- use the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations or have no realistic alternative but to do so

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they decide are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditor is unaware
- The trustees have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees, in their capacity both as trustees and company directors, have reviewed and approved the trustees' report, which incorporates the directors' report and the requirements of the strategic review as set out in the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

### APPROVAL OF THE TRUSTEES' REPORT

The Trustee's Report was approved by the Board of Trustees on 19 November 2024

Signed on behalf of the Board of Trustees by:

DocuSigned by:  
*Angela Ahrendts*  
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21/11/2024

**Angela Ahrendts**  
Chair of the Board of Trustees

Save the Children International  
St Vincent House  
30 Orange Street  
London  
WC2H 7HH  
UK

Factors our trustees consider when making decisions	More information & examples for 2023
<p>The likely consequences of any decision in the long-term</p>	<p>Our global strategy is designed to achieve long-lasting, positive change for children.</p> <p>Our trustees oversee our performance against the strategy and receive quarterly reports on operational and financial performance and outlook and track our key performance indicators. They consider emerging and known risks and their potential to impact the achievement of our strategic goals.</p> <p>In 2024, our fit for the future change programme will focus on the long-term sustainability of our organisation to ensure we are best set up to achieve our ambition for children</p> <p>Our movement-wide 2022–2024 Global Strategy (page 9)</p> <p>Our results and impact (from page 13)</p>
<p>The interests of our people</p>	<p>We want our people to feel valued, empowered, and motivated to achieve change for children. We have several initiatives in place to ensure our staff's voices are heard and that they are supported and protected in their roles.</p> <ul style="list-style-type: none"> <li>• Regular anonymised 'Share your view' all staff surveys.</li> <li>• Our Employee Forum, DEI Staff Council, and a range of staff networks are consulted on staff initiatives and diversity, equity, and inclusion matters.</li> <li>• Formal systems in place to encourage learning and develop performance.</li> <li>• Zero tolerance for harassment and bullying.</li> <li>• Staff wellbeing initiatives including a confidential staff hotline and a Mental Health Champions programme.</li> </ul> <p>Our people (page 46)</p>
<p>The need to foster relationships with our key stakeholders</p>	<p><b>Our key stakeholders are children and their communities, the members of the Save the Children movement, our partners and suppliers.</b></p> <p><b>Children and their communities</b></p> <p>We are a children's rights organisation, and through our work we are shifting power to children to ensure their voices are heard.</p> <p>We have systems in place to ensure children's rights are at the centre of our programmes and to mandate our accountability to the children and communities we work with.</p> <p>We consult with children to understand their needs, to support them to hold decision-makers to account, and to organise with civil society to monitor and report on child rights in their countries.</p> <p>Our Global Children's Advisory Board provides direct insight from children and young people to shape our work.</p> <ul style="list-style-type: none"> <li>• Our trustees met with Generation Hope child campaigners from Nepal, Zambia, and Bangladesh to hear directly from them about the issues important to them.</li> </ul> <p>We also have extensive safeguarding systems in place to protect the children and communities we work with.</p> <p><b>Save the Children Movement</b></p> <ul style="list-style-type: none"> <li>• SCI operates as part of a global Save the Children movement, united by a shared strategy for children. We have created governance structures to ensure Board decision-making is informed by our global movement. These include:</li> <li>• Our Management Committee - a group of Member CEOs, led by the SCA/ SCI CEO working together to provide strategic executive leadership to the Movement.</li> <li>• All Member CEOs' and 'All Member Board Chairs' groups that are consulted on Movement issues and initiatives.</li> <li>• Functional groups (such as the Humanitarian Steering Group) that work together to align specific areas of our work across the movement.</li> </ul> <p>SCI participates in an annual assessment of compliance with our global Mutual Accountability Protocol which sets out commitments expected of the Save the Children Members. This connects the charity to our global movement through transparency and mutual accountability and promotes a shared culture of best practice.</p> <p>Shifting power to children (page 45)</p> <p>Upholding children's rights (page 35)</p> <p>Please see more on this in our <a href="#">Accountability Report</a>.</p> <p>Advocate, campaign, mobilise (page 44)</p> <p>Our advocacy work (page 38)</p> <p>Our operations (page 41)</p> <p>Safeguarding (pages 58-59) and counter-fraud (pages 60-61)</p>



Factors our trustees consider when making decisions	More information & examples for 2023
<p>The need to foster relationships with our key stakeholders (cont.)</p>	<p><b>Partners</b> We work with non-governmental organisations, governments, and others to advocate for and support governments to raise and spend more money, fairly, and transparently to fulfil children's rights. We collaborate strategically with diverse public and private sector organisations and pursue projects that prioritise co-creation and create complementary value. We strive for equitable relationships with our partners that will lead to better outcomes for children.</p> <p><b>Suppliers</b> Our trustees are mindful of ensuring we maintain good relationships with our suppliers to deliver good value and expertise to enable us to achieve our strategy. Our Sustainability Policy articulates our values and the ways in which we ask our suppliers to work with us in realising them. Our incident reporting mechanisms allow suppliers to communicate directly with us about issues relating to our ethical standards and values. Our procurement and supplier management system and central procurement team ensures we manage our relationships with suppliers efficiently and effectively.</p>
<p>The impact of our operations on the community and environment</p>	<p>The impact of our work on children and their communities and the environment is central to the decisions taken by our Board. Supporting children to anticipate and respond to threats from climate change is a key component of our strategy. Our climate crisis internal child-centred framework for action helps guide the design and implementation of child-centred climate action across all our strategic goals. Our Environmental Sustainability and Climate Change Policy addresses key aspects of sustainability, including environmentally responsible supply chains, energy and carbon management and -screening our programs to ensure they are not harmful to the environment. Our Renewable Energy Unit provides technical standards and best practices for countries implementing renewable energy systems. We have strengthened our processes to monitor, manage, and report upon our carbon emissions and climate risks and have reported our global carbon emissions as part of this report.</p>
<p>The desirability of maintaining a reputation for high standards of business conduct</p>	<p>We are committed to holding ourselves accountable for the promises we make to our supporters, partners, staff, and most of all, children. We are committed to ensuring our work is transparent, as evidenced by the governance and performance reports on our website, and by encouraging others – especially children – to hold us to account. For example, our Modern Slavery Report details our work to ensure our ethical values are adopted throughout our supply chains.</p> <p>Our <a href="#">Accountability Report</a>. Our <a href="#">Modern Slavery Report</a>.</p>

# ADMINISTRATIVE DETAILS

## TRUSTEES DURING 2023 AND AS AT DATE OF APPROVAL OF THE REPORT

Abhishek Agrawal *(from 12 September 2024)*  
 Angela Ahrendts (Chair)  
 Rolake Akinkugbe-Filani  
 Roy Caple (Vice Chair)  
 Tsitsi Chawatama-Kwambana  
*(until 1 August 2023, and from 16 October 2024)*  
 Anne Fahy *(until 16 October 2024)*  
 Debra Fine (Vice Chair) *(until 27 June 2024)*  
 Anne Gates *(from 22 February 2023)*  
 Robert Good  
 Lars Heikensten  
 Bradley Irwin  
 Larry Kamener  
 Deepak Kapoor  
 Jon Lomoy  
 Elizabeth Lule *(until 1 March 2024)*  
 Teresa Mbagaya  
 Margaret McGetrick  
 Winnie Mpanju-Shumbusho *(from 12 September 2024)*  
 Raffaele Salinari *(from 12 September 2024)*  
 Claudio Tesauro *(until 12 September 2024)*  
 Richard Winter *(from 1 August 2023)*  
 Dona Young *(until 22 February 2023)*

## BOARD COMMITTEES

### Audit and Risk Committee

Rolake Akinkugbe-Filani *(from 1 August 2023)*  
 Anne Fahy *(until 1 August 2023)*  
 Debra Fine *(until 27 June 2024)*  
 Anne Gates *(from 1 May 2023)*  
 Margaret McGetrick (Chair)  
 Dona Young *(until 22 February 2023)*  
 Richard Winter *(from 1 August 2023)*

### Finance Committee

Rolake Akinkugbe-Filani *(until 1 August 2023)*  
 Anne Fahy *(until 1 August 2023)*  
 Debra Fine *(until 27 June 2024)*  
 Bradley Irwin  
 Larry Kamener *(from 1 September 2023)*  
 Deepak Kapoor (Chair)  
 Margaret McGetrick *(until 1 August 2023)*

Richard Winter *(from 1 August 2023)*

### Governance Committee

Roy Caple  
 Anne Gates *(from 22 February 2023)*  
 Robert Good (Chair)  
 Lars Heikensten *(from 26 May 2023)*  
 Larry Kamener *(until 1 September 2023)*  
 Jon Lomoy  
 Claudio Tesauro *(until 12 September 2024)*  
 Dona Young *(until 22 February 2023)*

### People and Organisation Committee

Rolake Akinkugbe-Filani *(from 1 September)*  
 Roy Caple (Chair)  
 Bradley Irwin  
 Elizabeth Lule *(until 1 March 2024)*  
 Teresa Mbagaya

## SENIOR LEADERSHIP TEAM DURING 2023

Inger Ashing	Chief Executive Officer
Anita Bay	Global Policy, Advocacy & Campaigns Director <i>(interim until 1 May 2023)</i>
Kate Brown	Chief People Officer <i>(from 24 April 2023)</i>
Clare Canning	General Counsel
Rotimy Djossaya	Executive Director, Global Policy, Advocacy & Campaigns <i>(from 1 May 2023)</i>
Patrick Hayden	Deputy CEO, Chief Strategy Officer <i>(from 24 July 2023)</i>
Michael Koutstaal	Chief Transformation Officer
Clare Rodger	Executive Director, Resource Mobilisation, Communications and Engagement
Ebrima Saidy	Chief Impact Officer
Sam Sharpe	Chief Financial Officer
David Wright	Chief Operating Officer, Programme Delivery
Senait Zenebe	Chief People Officer <i>(interim until 24 April 2023)</i>

**Company Secretary**

Tricia Owens

**Registered office**

St Vincent House  
30 Orange Street  
London WC2H 7HH

**Registered number**

3732267

**Registered charity number**

1076822

**Principal bankers**

Barclays Bank Plc  
1 Churchill Place  
Canary Wharf  
London E14 5HP

EcoBank  
EBI SA, Representative Office  
2nd Floor, 20 Old Broad Street  
London EC2N 1DP

Standard Bank Plc  
20 Gresham Street  
London EC2V 7JE

Standard Chartered Bank  
1 Basinghall Avenue  
London EC2V 5DD

Citibank N.A  
388 Greenwich Street, New York, NY 10013

JP Morgan Chase Bank N.A  
New York, NY 10017

**Auditor**

KPMG LLP  
15 Canada Square  
Canary Wharf  
London, E14 5GL

**Tax Advisors**

Crowe U.K. LLP  
55 Ludgate Hill  
London EC4M 7JW

**Legal Advisors**

Freshfields Bruckhaus Deringer  
100 Bishopsgate  
London EC2P 2SR

**Coupa Treasury system Quality Assurance Advisors**

Deloitte GmbH  
Wirtschaftsprüfungsgesellschaft Rosenheimer Platz 4 81669  
München Germany



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAVE THE CHILDREN INTERNATIONAL

### Opinion

We have audited the financial statements of Save the Children International ("the charitable company") for the year ended 31 December 2023 which comprise the consolidated statement of financial activities, consolidated and charity balance sheet, consolidated cash flow statement and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the charitable company's affairs as at 31 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the group in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the group or the charitable company or to cease their operations, and as they have concluded that the group and the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the group's business model and analysed how those risks might affect the group and charitable company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the group or the charitable company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the group or the charitable company will continue in operation.

### Fraud and breaches of laws and regulations – ability to detect

*Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustees, the Audit and Risk Committee, internal audit, and management and inspection of policy documentation as to the Group's high-level policies and procedures to prevent and detect fraud, including the internal audit function, the Group's channel for "whistleblowing" and fraud reporting, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board and Audit and Risk Committee minutes.
- Using analytical procedures to identify any usual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit. This included communication from the lead to participating audit teams of relevant fraud risks identified at the Group level and request to participating audit teams to report to the lead audit team any instances of fraud that could give rise to a material misstatement at group.

As required by auditing standards, and taking into account possible pressures to meet internal key performance indicators and our knowledge of the control environment, we perform procedures to address the risk of management

override of controls, in particular the risk that Group and branch management may be in a position to make inappropriate accounting entries. On this audit, we do not believe there is a fraud risk related to revenue recognition as the majority of income is received from Save the Children members in line with the all-member agreement.

We also identified fraud risks related to cash and inventory management in response to the environment in which the Group operates, which increases the risks surrounding the control of assets. In addition, we identified a fraud risk related to working with partners and working in a decentralized control environment, as it makes monitoring and oversight of activities and controls more challenging. Lastly, we have identified a risk of fraud around the manipulation of manual non-payroll accruals to meet budget targets.

We performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual account combinations;
- Obtaining third party bank confirmations and inspecting bank signatories;
- Inspecting stock count sheets and attending inventory counts at specific warehouses;
- Agreeing a sample of year end manual non-payroll accruals to relevant supporting documents, including actual invoices after year end, where applicable.
- Inspecting partnership agreements and authorisation of partner payments; and
- Engaging participating auditors to perform specified audit procedures in high risk or financially significant Country Offices; and
- Inspecting the annual letters of assurance, fraud reporting register and significant incident reporting to the Charity Commission

*Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience through discussion with the Trustees and other management (as required by auditing standards). We discussed with the Trustees and other management the policies and procedures in place regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. This included communication from the lead to participating audit teams of relevant laws and regulations identified at the Group level, and a request for participating auditors to report to the lead

audit team any instances of non-compliance with laws and regulations that could give rise to a material misstatement at group.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies' legislation and the charity SORP) and local tax regulations. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, data protection laws, employment law, and certain aspects of charitable company legislation, recognising the nature of the Group's activities and its legal form. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

*Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

## Other information

The trustees are responsible for the other information, which comprises the Trustees' and strategic report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Trustees' report and strategic report, for the financial year, is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

### Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

### Trustees' responsibilities

As explained more fully in their statement set out on page 65, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.


### Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:  
  
 E2DB790C37F3479...

25/11/2024

**Joanne Lees** (Senior Statutory Auditor)  
 for and on behalf of KPMG LLP, Statutory Auditor  
 Chartered Accountants  
 15 Canada Square  
 London E14 5GL



**“I like  
to play.”**

**Kazy, 8, Madagascar**

A portrait of Kazy, 8, going  
to school, in the South of  
Madagascar



## FINANCIAL STATEMENTS

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023 (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)

	Notes	2023 Unrestricted USD 000s	2023 Restricted USD 000s	2023 Total USD 000s	2022 Unrestricted USD 000s	2022 Restricted USD 000s	2022 Total USD 000s
Income from donations							
Grants and other donations		43,793	1,388,765	1,432,558	46,771	1,452,768	1,499,539
Gifts in kind	2 (c)	2	91,167	91,169	509	89,263	89,772
Total income from donations	2 (a)	43,795	1,479,932	1,523,727	47,280	1,542,031	1,589,311
Income from investments	2 (d)	12,235	93	12,328	3,687	183	3,870
Other income	2 (e)	2,010	1,609	3,619	2,487	1,254	3,741
<b>Total incoming resources</b>		<b>58,040</b>	<b>1,481,634</b>	<b>1,539,674</b>	<b>53,454</b>	<b>1,543,468</b>	<b>1,596,922</b>
Expenditure on raising funds		50	1,843	1,893	5	1,168	1,173
Expenditure on charitable activities							
Healthy start in life		14,975	557,595	572,570	8,570	579,364	587,934
Safe back to school and learning		13,672	397,242	410,914	11,748	388,498	400,246
Live free from violence		17,169	260,771	277,940	14,441	219,929	234,370
Safety nets and resilient families		3,795	280,453	284,248	5,266	283,386	288,652
Total expenditure on charitable activities	3 (a)	49,611	1,496,061	1,545,672	40,025	1,471,177	1,511,202
<b>Total outgoing resources</b>	3 (a)	<b>49,661</b>	<b>1,497,904</b>	<b>1,547,565</b>	<b>40,030</b>	<b>1,472,345</b>	<b>1,512,375</b>
Net (outgoing)/incoming resources for the year		8,379	(16,270)	(7,891)	13,424	71,123	84,547
Transfers between funds	15	(22,640)	22,640	-	6,899	(6,899)	-
Funds brought forward	15	81,312	135,983	217,295	60,989	71,759	132,748
<b>Total funds carried forward</b>	15	<b>67,051</b>	<b>142,353</b>	<b>209,404</b>	<b>81,312</b>	<b>135,983</b>	<b>217,295</b>

All gains and losses recognised in the financial year are included above. There is no difference between the net incoming resources before other recognised gains and losses above and the historical cost equivalent. All activities are continuing. The charity uses the exemption conferred by section 408 of the Companies Act 2006 in not preparing a separate income and expenditure account for the charity as a separate entity. The group structure is explained in note 16 and net outgoing resources for the charity alone for the year ended 31 December 2023 were USD 6,279,492 (2022: net incoming resources of USD 87,062,972). The accompanying notes on pages 77 to 97 form part of these financial statements.

**CONSOLIDATED AND CHARITY BALANCE SHEET AS AT 31 DECEMBER 2023**


	Notes	2023 Group USD 000s	2023 Charity USD 000s	2022 Group USD 000s	2022 Charity USD 000s
Fixed Assets					
Tangible fixed assets	5a	8,882	8,370	7,392	6,937
Intangible fixed assets	5b	23,903	23,903	22,191	22,191
		32,785	32,273	29,583	29,128
Current assets					
Stock	6	29,405	28,448	29,954	29,232
Debtors	7	187,082	188,602	221,738	220,826
Investments	8	563	563	49,756	49,756
Cash at bank and in hand	9	284,363	282,242	250,857	247,906
		501,413	499,855	552,305	547,720
Current liabilities					
Creditors: amounts falling due within one year	10	(265,634)	(263,624)	(306,134)	(302,547)
Net current assets		235,779	236,231	246,171	245,173
Provisions	11	(59,160)	(57,133)	(58,459)	(56,612)
Provisions and long term liabilities		(59,160)	(57,133)	(58,459)	(56,612)
Total net assets		209,404	211,371	217,295	217,689
Unrestricted funds					
General funds		8,509	8,509	8,861	8,861
Designated funds		58,542	58,031	72,451	71,997
Total unrestricted funds	15	67,051	66,540	81,312	80,858
Restricted funds	15	142,353	144,831	135,983	136,831
Total funds	15	209,404	211,371	217,295	217,689

The notes on pages 77 to 97 form part of these financial statements.

Approved by the board of trustees and signed on its behalf by:

DocuSigned by:  
  
 22/11/2024  
 BB52A5B6B5E646F...

Angela Ahrendts  
 Chair of the Board of Trustees  
 Save The Children International

Signed by:  
  
 22/11/2024  
 5351FE28F18C457...

Margaret McGetrick  
 Chair of the Audit and Risk Committee  
 Save the Children International

Company registration number: 3732267



## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 USD 000s	2022 USD 000s
<b>Cash flows from operating activities</b>		
Net (outgoing)/incoming resources for the year	(7,891)	84,547
Depreciation	7,881	6,215
Interest receivable and similar income	(12,328)	(3,870)
Net cash outflow from deconsolidation of National Offices	-	591
Gains on disposal of tangible fixed assets	(1,330)	(1,796)
Decrease/(increase) in stocks of gifts in kind	3,010	(903)
<b>Total cash flows from operating activities</b>	<b>(10,658)</b>	<b>84,784</b>
Decrease/(increase) in debtors	34,656	(60,705)
Increase in stocks of purchased goods	(2,461)	(4,851)
Increase in carrying value of associated companies	(157)	(11)
(Decrease)/increase in creditors	(40,500)	33,114
Increase/(decrease) in provisions	701	(2,109)
<b>Net cash from operating activities</b>	<b>(18,419)</b>	<b>50,222</b>
<b>Cash flows from investing activities</b>		
Payments to acquire fixed assets	(11,685)	(9,342)
Net cash outflow from deconsolidation of National Offices	-	(591)
Net disposal/(acquisition) of short term deposit investments	49,350	(49,526)
Proceeds from the sale of assets	1,932	2,011
Interest received	12,328	3,870
<b>Net cash from investing activities</b>	<b>51,925</b>	<b>(53,578)</b>
<b>Net cash flows for the year ended 31 December</b>	<b>33,506</b>	<b>(3,356)</b>
<b>Change in cash and cash equivalents in the financial year</b>		
Cash and cash equivalents at the beginning of the financial year	250,857	254,213
Net cash flows for the financial year	33,506	(3,356)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>284,363</b>	<b>250,857</b>
<b>represented by:</b>		
Cash at bank and in hand	284,363	250,857
<b>Total cash and cash equivalents</b>	<b>284,363</b>	<b>250,857</b>

Save the Children International uses the exemption conferred by section 1.12 of FRS 102 in not preparing a separate cash flow statement for the charity as a separate entity. The accompanying notes on pages 77 to 97 form part of these financial statements.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. ACCOUNTING POLICIES

#### (a) Basis of accounting

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland published in October 2019. All income and expenditure relates to continuing operations. The financial statements have been prepared on a going concern basis. The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant accounting policy note. The presentation currency of these financial statements is US Dollars. All amounts in the financial statements have been rounded to the nearest \$1,000.

(b) The financial statements have been prepared on a going concern basis, which the trustees consider to be appropriate for the following reasons. The trustees have prepared cash-flow forecasts for a period of at least 12 months from the date of approval of these financial statements which indicate that, considering reasonably possible downsides on our operations and its financial resources, the Group and Charitable Company will have sufficient funds to meet its liabilities as they fall due for that period.

Save the Children International has:

- Modelled its financial exposure based on 2024 budget assumptions which considered, for every country where we operate, inflation, cost of living, currency devaluation or revaluation, political and security challenges, secured and pipeline donor funding, and potential for growth in our operational activity and income from donors. Our modelling considered a worst-case scenario for 2024 based on country teams' latest income and expenditure forecasts, where pipeline and growth in funding from donors does not materialise, and there are operational challenges in country preventing activity taking place. Our modelling considered a most likely scenario for 2025 based on secured and pipeline funding to date and a prudent percentage growth estimate, recognising that we expect secured and pipeline funding to increase as we develop our proposals to donors for funding our operational activity in 2025.
- Under these scenarios, Save the Children International expects to match potential shortfalls of income with a reduction in costs. But if this is not possible, as detailed in our Reserves Policy, we have unrestricted reserves and member indemnities to provide cover for unexpected changes in income and expenditure to allow us time to adjust our cost base, seek alternative funding and continue activities.
- Reviewed its liquidity and cashflow forecasts, our analysis shows that even under the worst-case scenario, Save the Children International's cash balance is not expected to go below \$209 million.

Consequently, the trustees are confident that the Group and Charitable Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

#### (c) Basis of consolidation

The group accounts incorporate those of the wholly owned subsidiaries and associate of the charity as detailed in note 16 to the financial statements. The results of each subsidiary are consolidated on a line by line basis. The associates are valued as Save the Children International's shareholding of the value of the net assets of the company as at 31 December 2023 and is included in the investments on the consolidated and charity balance sheet.

Three former Country Offices which have transitioned to National Offices are now separately managed and controlled entities and as such these three entities are not consolidated into the financial statements.

Save the Children Global Ventures was incorporated in 2023. Save the Children International holds 20% of the voting rights of the board and therefore deems to hold significant influence over the activities and direction of the company and in turn has been recognised as an associate.

Fintech for International Development Ltd was dissolved in the year ended 2023 and therefore Save the Children International has derecognised the related investment on its balance sheet in the year. Save the Children International held 11% of the equity.

#### (d) Company status

The charity is a company limited by guarantee, not having share capital. Save the Children International's sole member is Save the Children Association, a Swiss Association formed pursuant to articles 60-79 of the Swiss Civil Code. The trustees of Save the Children International are named on page 68. The Charity is a Public Benefit Entity as defined in FRS 102.

#### (e) Income recognition

Income is recognised in the financial year in which Save the Children International is legally entitled to the income, receipt of funds is probable and the amount can be measured with sufficient reliability. For grant income and other donations, entitlement has been deemed triggered at the point Save the Children International raises a claim to the funder, where there are not specific performance conditions. Where there are specific performance conditions, income is recognised when those conditions have been met. The member contribution agreement does not have any performance conditions and therefore income received from members is recognised upon claim.

In cases where, by agreement with the Save the Children member, funds are received in advance of programme activity, income is recognised upon receipt of the funds.

All other grant income from Save the Children Association is recognised when entitlement falls due, at the point this is mutually agreed between both entities and is communicated.

All other sources of income are recognised as entitlement falls due in accordance with contractual agreements.

#### (f) Gifts in kind

Gifts in kind donated for distribution by country programmes (such as food, clothing and medical supplies) are recognised at fair value on receipt based on external donor valuation. Income is recognised when gifts in kind are received. Any donated delivery costs are recognised as income and expenditure on receipt of the goods where the valuation from the donor is available. Expenditure is recognised when gifts in kind are released from the warehouse to be distributed to the projects and any undistributed amounts are recognised on the balance sheet as stock. Gifts in kind for pro bono services are valued either at market value or, where this is not available, an appropriate estimate of the value to the charity is made. Services donated by members are valued at cost. In preparing these accounts no value has been attributed to the work performed by volunteers in accordance with the SORP.

#### (g) Stock

Undistributed balances of goods donated for distribution and goods acquired for distribution are recognised as stock. Stock is held lower of cost (for purchased stock) / fair value (for donated stock) and the net realisable value. When goods or services are provided as part of a charitable activity, then net realisable value should be based on the service potential provided by the items of stock. Stock is considered for impairment/net realisable value only when damaged or obsolete.

#### (h) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is charged inclusive of any irrecoverable taxation.

A sizable proportion of the programme work of Save the Children International is undertaken by making grants to operational partners who perform the work on the ground and report back to Save the Children International on the work they have done. Save the Children International recognises the expenditure on these grants when payment is due to the partner organisation in accordance with the terms of the agreement. Standard partner agreements are typically for a year's duration but can span several years.

Support costs which include the central and regional office functions such as general management, payroll administration, budgeting and accounting, human resources, information technology, legal compliance and trustees costs are allocated across the categories of charitable activities. The basis for the cost allocation is explained in note 3c to the accounts.

(i) *Taxation*

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the charity is exempt from taxation in respect of income and capital grants received within categories covered by Chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. The charity and its subsidiary, The Save the Children Alliance Trading Limited, have a group registration for VAT. Country offices are subject to local tax legislation.

Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activity (SOFA) when the expenditure to which it relates is incurred, and is allocated as part of the expenditure to which it relates.

(j) *Foreign currencies*

The functional currency of Save the Children International is US Dollars. The exchange rate to Sterling at 31 December 2023 was 1.27 (31 December 2022: 1.22).

Where Save the Children International has entered into forward contracts for the purchase of foreign currencies, expenditure in those currencies covered by the forward contract are translated into US Dollars at the forward contracted rate. Transactions denominated in other currencies are translated at the rate of exchange at the time of the transaction.

Material foreign currency balances are translated at the rate of exchange prevailing at the balance sheet date. Foreign currency gains and losses are included in the SOFA against the expenditure for the financial year in which they are incurred.

(k) *Financial instruments*

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). Financial instruments including forward currency contracts and currency swap arrangements are included in the financial statements at a fair value at the balance sheet date and are recognised at their un-hedged amounts. As the contracts manage general exchange risk, hedge accounting is not used and the contracts are included in the balance sheet at fair value (as either debtors or creditors), with gains/losses recognised in the statement of financial activities. The value is included within current assets or current liabilities unless the financial instrument is for a period of greater than 1 year. All financial instruments at the 31st December 2023 were for a maturity date of less than one year.

(l) *Debtors*

Trade and other debtors are recognised at the settlement amount due.

(m) *Fixed assets*

Fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. Intangible assets are held on the balance sheet at cost less accumulated amortisation and impairment losses. Computer software, including development costs, is capitalised as an intangible asset and amortised on a straight-line basis over the expected useful life of five years from when the assets are available for use. Useful life of assets are as follows:

Motor vehicles	5 years
Computer software	5 years
Furniture, equipment and fixtures	5 years
Freehold property	25-50 years
Leasehold property	Shorter of 10 years and lease term

The charity does not capitalise assets purchased as part of international programme grant expenditure, nor individual expenditure items below USD 5,000.

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

(n) *Leased assets and obligations*

Where assets are financed by operating lease agreements, the lease rentals are charged to the income and expenditure account over the life of the lease on a straight line basis.

(o) *Pensions*

The pension costs charged in the financial statements represent the contributions payable by the company to the defined contribution schemes during the financial year.

(p) *Provisions*

Provisions for future liabilities are recognised when the charity has a legal or constructive financial obligation, that can be reliably estimated, and for which there is an expectation that payment will be made.

(q) *Fund accounting*

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is explained in the notes to the financial statements. Please see note 15 for details.

Restricted funds are funds that are to be used in accordance with the specific restrictions imposed by donors. The costs of administering such funds are charged against the specific fund in line with the donor agreements. The aim and use of each restricted fund is set out in note 15.

(r) *Investments*

Short term deposits maturing in less than one year are recorded within current assets. Where they mature in less than 3 months, they are considered cash equivalents within the Cash Flow Statement as they are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. The expected maturity of these investments is shown in note 8. Other investments are recorded at a fair market value where such a value can be reliably measured, otherwise they are recorded at cost.

(s) *Creditors*

A liability is recognised for the amount that the group anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide.

(t) *Accounting estimates and key judgements*

No critical accounting estimates or judgements have been made as at the balance sheet date 31 December 2023.

(u) *Contingent assets*

A contingent asset is a possible asset that arises from a past event but is not recognised in the balance sheet as its existence can only be confirmed by future events which are not within the charity's control. Contingent assets are disclosed when their existence is probable.

(v) *Contingent liabilities*

A contingent liability is either a possible but uncertain obligation or a present obligation that is not recognised because a transfer of economic benefit to settle the possible obligation is not probable; or the amount of the obligation cannot be estimated reliably. Contingent liabilities are disclosed unless the possibility of their existence is remote.



## 2. INCOME

### (a) Income from donations

	2023	2023	2023	2023	2022
	Grants and other donations USD 000s	Gifts in Kind donated services USD 000s	Gifts in kind donated goods USD 000s	Total USD 000s	Total USD 000s
<b>Amounts received directly from Save the Children member organisations</b>					
Australia	15,649	1,397	819	17,865	16,935
Canada	34,298	1,307	568	36,173	36,723
Denmark	48,036	428	136	48,600	51,424
European Union	-	329	-	329	269
Finland	24,222	2	656	24,880	28,228
Germany	58,133	54	-	58,187	60,269
Hong Kong	8,958	162	-	9,120	7,965
Indonesia	-	133	-	133	116
Italy	79,350	-	134	79,484	76,358
Japan	11,605	5	-	11,610	9,597
Korea	27,717	94	-	27,811	27,045
Netherlands	39,926	569	138	40,633	43,944
New Zealand	2,298	52	-	2,350	3,065
Norway	105,327	779	-	106,106	108,166
Philippines	-	531	-	531	610
Spain	23,131	2	422	23,555	21,108
Sweden	89,769	838	419	91,026	103,238
Switzerland	14,971	46	288	15,305	14,434
United Kingdom	177,972	2,199	5,600	185,771	196,177
United States	572,518	9,917	19,830	602,265	699,760
Total amounts received directly from members	1,333,880	18,844	29,010	1,381,734	1,505,431
<b>Other amounts</b>					
Save the Children Association - Core fund	23,239	-	-	23,239	20,377
Save the Children Association - Strategic Investment Fund	16,745	-	-	16,745	17,241
Save the Children Association - other funds	11,636	-	-	11,636	8,480
Donated services received from National offices	-	371	-	371	304
Professional services directly provided to Save the Children International	-	10,400	-	10,400	10,454
Direct grants and donations in Save the Children International country programmes	44,536	-	30,199	74,735	25,347
Transport of goods provided by donors	-	2,383	-	2,383	1,677
Other grants and donations	2,522	38	(76)	2,484	-
Total other amounts	98,678	13,192	30,123	141,993	83,880
Total income from donations	1,432,558	32,036	59,133	1,523,727	1,589,311

(b) *Income from major institutional donors*

Income received directly from members includes amounts originating in grants (including gifts in kind) from the following major institutional donors, including governments and multi-national agencies.

	2023 USD 000s	2022 USD 000s
United States Agency for International Development / Bureau of Humanitarian Assistance	350,877	313,813
Global Fund to Fight AIDS, TB and Malaria	49,965	70,751
European Civil Protection and Humanitarian Aid Operations (European Commission)	40,194	52,216
World Food Programme	37,206	55,364
Swedish International Development Cooperation Agency	35,709	42,032
Education Cannot Wait	28,319	51,866
International Cooperation and Development (European Commission)	25,767	39,277
Global Affairs Canada	24,318	30,612
Global Partnership for Education Fund - World Bank	21,832	32,650
United Nations Office for the Co-ordination of Humanitarian Affairs	19,930	31,493
Disaster Emergency Committee	19,504	34,208
United Nations Children's Fund	18,730	22,130
Norwegian Agency for Development Cooperation / Norway Ministry of Foreign Affairs	17,822	24,928

In addition to these amounts, Save the Children members receive income from these donors for national programming and to fund other costs incurred. Total income received by Save the Children members from these donors is shown in the relevant members' financial statements. Income recorded in Save the Children International's financial statements and those of Save the Children members is subject to differences in the timing of income recognition.

(c) *Gifts in kind*

	2023 USD 000s	2022 USD 000s
<b>Donated services</b>		
Professional services	10,400	10,455
Services donated by members	19,253	9,438
Transport of goods provided by donors	2,383	1,677
<b>Total donated services</b>	<b>32,036</b>	<b>21,570</b>
<b>Donated goods</b>		
Food aid	28,921	39,463
Pharmaceutical supplies	24,099	22,843
Other supplies	6,113	5,896
<b>Total donated goods</b>	<b>59,133</b>	<b>68,202</b>
<b>Total gifts in kind</b>	<b>91,169</b>	<b>89,772</b>

Save the Children International received benefits in the form of volunteers during 2023. The income from gifts in kind does not include a valuation for these benefits.

(d) *Income from investments and short term deposits*

	2023 USD 000s	2022 USD 000s
Bank interest	5,659	1,506
Interest and gains on short term deposits	6,553	2,224
Other interest	116	140
<b>Total income from investments</b>	<b>12,328</b>	<b>3,870</b>

(e) *Other income*

	2023 USD 000s	2022 USD 000s
Sales of assets	1,932	2,012
Rental income	202	162
Other income	1,485	1,567
<b>Total other income</b>	<b>3,619</b>	<b>3,741</b>

### 3. EXPENDITURE

#### (a) Analysis of total expenditure

	Staff costs USD 000s	Grants and payments to partners USD 000s	Gifts in kind USD 000s	Other direct costs USD 000s	Apportionment of support costs USD 000s	2023 Total USD 000s	2022 Total USD 000s
Expenditure on raising funds	1,758	-	-	106	29	1,893	1,173
<b>Charitable activities</b>							
Healthy start in life	136,244	105,245	46,906	251,844	32,331	572,570	587,934
Safe back to school and learning	113,168	116,693	9,764	151,193	20,096	410,914	400,246
Live free from violence	95,288	76,648	4,401	89,755	11,848	277,940	234,370
Safety nets and resilient families	54,464	34,516	6,600	167,410	21,258	284,248	288,652
Support costs (c)	44,008	162	13,670	27,722	(85,562)	-	-
Total expenditure on charitable activities	443,172	333,264	81,341	687,924	(29)	1,545,672	1,511,202
<b>Total expenditure</b>	<b>444,930</b>	<b>333,264</b>	<b>81,341</b>	<b>688,030</b>	<b>-</b>	<b>1,547,565</b>	<b>1,512,375</b>
2022 total expenditure	408,659	326,874	79,861	696,981	-	1,512,375	

#### (b) Contextual analysis of expenditure

	2023 USD 000s	2023 % of costs	2022 USD 000s	2022 % of costs
Development programmes	662,198	43%	656,273	43%
Humanitarian response	885,367	57%	856,102	57%
	1,547,565	100%	1,512,375	100%

#### (c) Support costs and the basis of their allocation

Support category:	2023 USD 000s	2022 USD 000s
Leadership and governance	6,566	6,539
Financial management	9,816	7,213
Information systems	11,155	5,957
Human resources	8,115	6,229
Facilities and administration	4,344	3,557
Total management and administration expenditure	39,996	29,495
Investment in system improvements	25,897	20,112
Members' donated services	5,280	4,766
Pro-bono professional services	13,670	5,159
Loss/(gains) on foreign exchange	719	(2,492)
Total support costs	85,562	57,040

All of the above support cost categories have been allocated to the charitable activities and the expenditure on raising funds on a pro-rata basis of allocation by thematic programme expenditure.



## (d) Expenditure through partners

	2023 USD 000s	2022 USD 000s
<b>Partner Organisation</b>		
Danish Refugee Council - Ukraine	7,141	4,042
Population Service International	5,278	4,552
Norwegian Refugee Council	5,255	1,401
Gargaar Relief and Development Organisation	5,079	3,843
Asian Harm Reduction Network	4,871	4,286
International Medical Corps Afghanistan	4,762	5,833
Charity Foundation Donbass Development Center	3,668	2,294
Karen Teacher Working Group	3,634	4,045
Syria Relief	3,254	1,177
Shafak	3,248	850
International Organization for Migration	2,881	2,702
Charity fund Posmishka UA	2,684	2,070
Hebrew Immigrant Aid Society	2,500	2,500
Ministry of Health - Somalia	2,454	2,296
Cooperazione Internazionale	2,151	-
Ihsan Relief and Development	2,094	731
Ataa for Relief and Development	2,055	309
Bonyan Youth and Development Association	2,000	102
Care International Netherlands	1,999	1,747
Istok	1,951	922
Myanmar Positive Group	1,926	1,837
Alliance Myanmar	1,922	1,998
Medecins du Monde	1,865	1,659
Ong Service d'Assistance Pharmaceutique et Médicale	1,821	1,299
World Vision UK	1,817	-
Nyein (Shalom) Foundation	1,784	1,968
ONG TASSAGHT	1,775	1,040
Seh Theh Foundation	1,751	60
UK - MED	1,749	3,407
Action for Children Development Foundation	1,673	473
Health Poverty Action - MMR	1,662	1,413
World Vision	1,650	694
National Association of People Living with HIV in Nepal	1,636	1,751
Mon National Education Committee	1,624	1,245
Family Health International	1,612	1,240
Charitable Foundation Slavic Heart	1,575	1,090
Association Nabad for Development	1,573	1,123
Organization for Welfare and Development In Action	1,559	629
Ong La Grace Divine Eternelle	1,553	1,671
Middle East Council of Churches	1,550	570
Charitable Foundation Right to Protection	1,519	4,545
Groupe de Formation Consultation et Etude	1,518	998
Windle Trust International	1,460	-
Mercy Corps	1,387	1,566
Ukrainian House	1,362	1,341
CARE International - Bangladesh	1,343	1,442
Young Power In Social Action	1,311	1,020
Concern Worldwide - United States	1,306	4,262
Medicair	1,301	446
Norwegian Refugee Council - Afghanistan	1,300	-
Expenditure through other partners	216,421	240,385
<b>Total expenditure</b>	<b>333,264</b>	<b>326,874</b>

(e) *Geographical analysis of expenditure*

	2023 USD 000s	2022 USD 000s
Afghanistan	57,563	76,543
Bangladesh	38,671	50,040
Cambodia	6,885	7,144
China	6,250	5,792
Laos	7,094	8,389
Myanmar	85,482	73,091
Nepal and Bhutan	34,822	40,169
Sri Lanka	11,363	8,482
Thailand	-	1,139
Vietnam	7,687	9,681
Asia regional office - programme expenditure	2,302	2,542
Asia regional office - oversight and support	7,739	6,070
<b>Asia</b>	<b>265,858</b>	<b>289,082</b>
Egypt	13,595	17,892
Northwest Balkans	2,749	3,875
Georgia	979	797
Occupied Palestinian Territory	14,471	10,337
Iraq	16,261	19,569
Lebanon	31,351	27,922
Poland	18,922	25,083
Syria	58,390	32,692
Türkiye	28,396	4,012
Ukraine	102,246	84,669
Yemen	71,695	83,165
Middle East, North Africa and Eastern Europe regional office - programme expenditure (including Tunisia)	6,078	4,208
Middle East, North Africa and Eastern Europe regional office - oversight and support	5,106	2,607
<b>Middle East, North Africa and Eastern Europe</b>	<b>370,239</b>	<b>316,828</b>
Bolivia	6,297	6,663
Colombia	22,583	27,506
El Salvador	7,066	7,188
Guatemala	11,404	16,273
Haiti	9,516	9,590
Nicaragua	1,318	2,500
Peru	12,249	14,789
Venezuela	9,366	8,397
Latin America and Caribbean regional office - programme expenditure	4,749	2,619
Latin America and Caribbean regional office - oversight and support	2,296	2,551
<b>Latin America and Caribbean</b>	<b>86,844</b>	<b>98,076</b>
Burkina Faso	13,715	19,065
Central African Republic	-	7
Cote d'Ivoire	24,593	35,657
Democratic Republic of the Congo	31,536	28,752
Liberia	6,838	7,059
Mali	34,217	31,121
Niger	36,570	34,342
Nigeria	52,883	64,254
Senegal	4,387	3,644
Sierra Leone	7,135	6,299
West and Central Africa regional office - programme expenditure	5,693	7,332
West and Central Africa regional office - oversight and support	5,210	3,717
<b>West and Central Africa</b>	<b>222,777</b>	<b>241,249</b>

(e) Geographical analysis of expenditure (continued)

	2023 USD 000s	2022 USD 000s
Ethiopia	80,840	85,632
Kenya	29,357	27,789
Malawi	17,685	20,467
Mozambique	31,241	25,631
Rwanda	11,145	6,163
Somalia	145,685	127,130
South Sudan	43,791	48,967
Sudan	43,043	40,031
Tanzania	6,688	9,052
Uganda	37,136	45,715
Zambia	7,820	10,841
Zimbabwe	3,025	4,660
East and Southern Africa regional office- programme support	5,657	4,759
East and Southern Africa regional office- oversight and support	4,734	4,697
<b>East and Southern Africa</b>	<b>467,847</b>	<b>461,534</b>
Addis Ababa	487	739
Geneva	1,689	1,424
New York	946	937
<b>Save the Children advocacy offices</b>	<b>3,122</b>	<b>3,100</b>
Save the Children International centre	63,852	41,644
Centrally managed international programmes	34,604	35,531
Business transformation	32,422	25,331
<b>Total expenditure</b>	<b>1,547,565</b>	<b>1,512,375</b>

(f) Net income for the year is stated after charging:

	2023 USD 000s	2022 USD 000s
Auditor's remuneration:		
Audit of these financial statements	958	716
Amounts receivable by the charity's auditor and its associates in respect of:		
Audit of financial statements of subsidiaries of the charity	53	79
Audit of financial statements of branches of the charity	140	163
Other assurance services	462	315
Non-audit services	25	17
Tax services	18	-
Lease rental payments	19,920	18,701
Depreciation	7,881	6,215

Other assurance services comprise mainly of project and donor audits as and when projects come to an end.

(g) Trustees' remuneration

None of the trustees received any remuneration from the charity during 2023 (2022: nil). None of the trustees received any other benefits in kind during 2023 (2022: nil)

Expenses, including travel and subsistence were reimbursed to trustees or paid to third parties on behalf of trustees as follows: 14 trustees totalling USD56,760 (2022: 16 trustees totalling USD 44,009).

Save the Children International purchased trustee indemnity insurance to the value of GBP 10 million (USD 13 million) which covers the trustees or other officers of the charity. These insurances provide cover:

- to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents
- to indemnify the trustees or other officers against legal liability for inadvertent errors or omissions on their part.

#### 4 STAFF COSTS

	2023 USD 000s	2022 USD 000s
(a) <i>Staff costs</i>		
Wages and salaries	345,280	327,566
Social security costs and payroll taxes	11,350	10,026
Pension contributions	11,922	10,924
Terminal grants	18,688	16,331
Benefits in kind	33,546	29,657
Other staff costs	4,891	4,717
Total direct staff costs	425,677	399,221
Donated staff costs from members	19,253	9,438
Total staff costs	444,930	408,659

Save the Children International contributes to a defined contribution scheme for staff at the centre, a group personal pension (GPP) operated on a salary sacrifice basis. Included in the pension costs above are employers' contributions to this scheme of USD 2,436,445 (2022: USD 2,140,295).

Save the Children International contributes to a long term savings plan for programme staff on international contracts. Employers' contributions charged to the consolidated statement of financial activities were USD 5,174,297 (2022: USD 4,027,212).

Donated staff costs from members represents secondees from members provided for no consideration. The value of these secondees is included within gifts in kind in note 2 (c).

Save the Children International has made USD 394,967 termination payments which were either paid during the year or had been communicated before 31 December 2023 (2022: USD 392,613).

#### (b) *Average headcount of Save the Children International employees.*

	Country offices	Regional offices	Advocacy offices	Centre	2023 Total	2022 Total
Charitable activities	18,016	296	35	1,190	19,537	19,852
Fundraising	11				11	11
	18,027	296	35	1,190	19,548	19,863

The comparative values have been converted from a full time equivalent basis to headcount to provide a more representative indication of the number of employees and to be more inline with Charities SORP. In 2022, the Full Time Equivalents were 18,409.



(c) The table below shows the number of staff (including secondees from members) with emoluments falling in the following ranges, starting from USD 60,000. Emoluments include salary, taxable benefits in kind and other payments to employees but not employer pension contributions.

For members of staff working in our international programmes, emoluments may include accommodation and other benefits, which allow us to be appropriately competitive in recruiting and retaining staff in the International Non-Governmental Organisation market. Employees based in Save the Children International's centre office receive salary amounts in GBP and therefore foreign exchange movements between GBP and USD will impact comparisons between financial years.

	2023 Gross salaries	2023 Total Emoluments (including other benefits)	2022 Gross salaries	2022 Total Emoluments (including other benefits)
USD 60,001 - USD 75,000	411	399	271	324
USD 75,001 - USD 90,000	197	234	138	183
USD 90,001 - USD 105,000	98	156	60	104
USD 105,001 - USD 120,000	42	80	29	57
USD 120,001 - USD 135,000	14	35	18	27
USD 135,001 - USD 150,000	6	18	5	13
USD 150,001 - USD 165,000	4	10	3	10
USD 165,001 - USD 180,000	3	11	5	10
USD 180,001 - USD 195,000	4	10	3	7
USD 195,001 - USD 210,000	5	8	2	4
USD 210,001 - USD 225,000	2	4	0	2
USD 225,001 - USD 240,000	0	1	1	2
USD 240,001 - USD 255,000	0	0	0	1
USD 255,001 - USD 270,000	0	1	0	0
USD 270,001 - USD 285,000	0	0	1	1
USD 285,001 - USD 300,000	1	0	0	0
USD 300,001 - USD 315,000	0	0	0	1
USD 315,000 - USD 330,000	0	1	0	0
USD 330,000 - USD 345,000	0	1	0	0
USD 345,000 - USD 360,000	0	0	0	0
USD 360,000 - USD 375,000	0	0	0	0
USD 375,000 - USD 390,000	0	0	0	1

(d) Remuneration of key management personnel

The trustees delegate the day to day running of the organisation to the Senior Leadership Team who are considered to be the key management personnel. Remuneration for members of the Senior Leadership Team for the year ended 31 December 2023 are detailed below.

Position	No of Senior Leadership Team roles 2023	Actual gross remuneration 2023 USD	Full time equivalent remuneration 2023	No of Senior Leadership Team roles 2022	Actual gross remuneration 2022 USD
Chief Executive Officer		344,571	344,571		312,298
Chief Operating Officer		210,097	210,097		222,359
Chief Financial Officer		196,256	196,256		188,940
Chief Strategic Officer and Deputy Chief Executive Officer		93,342	209,945		0
Other Senior Leadership Team members	6	1,273,114	1,213,533	6	1,345,818
Total remuneration for key management personnel		2,117,380	2,174,402		2,069,415

In addition to the gross salaries, USD 236,156 (2022: USD 202,137) was paid for employer's National Insurance and pension contributions in respect of the above individuals. The prior year was adjusted to correctly include the Chief Transformation Officers' National Insurance which was missed last year (\$14,000).

All staff received a salary increment to ensure our staff are protected against the continuing rise in the cost of living. This has been, in part offset against the exchange differences when converting to our functional currency, USD. Most of our senior leadership team are paid in Sterling, which has grown weaker so any staff paid in this currency will see a decrease when converting to USD.

## 5. FIXED ASSETS

### (a) Group tangible fixed assets

	Furniture, fittings and equipment USD 000s	Motor vehicles USD 000s	Leasehold property USD 000s	Freehold property USD 000s	Total USD 000s
Cost					
Brought forward at 1 January 2023	1,149	12,461	1,825	2,667	18,102
Additions	20	2,432	256	715	3,423
Disposals	(12)	(699)	(78)	-	(789)
Carried forward at 31 December 2023	1,157	14,194	2,003	3,382	20,736
Depreciation					
Brought forward at 1 January 2023	945	7,830	1,080	855	10,710
Charge for the financial year	24	1,067	172	68	1,331
Disposals	-	(187)	-	-	(187)
Carried forward at 31 December 2023	969	8,710	1,252	923	11,854
Net book value					
<b>31 December 2023</b>	<b>188</b>	<b>5,484</b>	<b>751</b>	<b>2,459</b>	<b>8,882</b>
31 December 2022	204	4,631	745	1,812	7,392

Leasehold property amounts all relate to long-term leases.

### (b) Group intangible fixed assets

	Computer software systems USD 000s	Total USD 000s
Cost		
Brought forward at 1 January 2023	42,157	42,157
Additions	8,262	8,262
Disposals	-	-
Carried forward at 31 December 2023	50,419	50,419
Depreciation		
Brought forward at 1 January 2023	19,966	19,966
Charge for the financial year	6,550	6,550
Disposals	-	-
Carried forward at 31 December 2023	26,516	26,516
Net book value		
<b>Sunday, December 31, 2023</b>	<b>23,903</b>	<b>23,903</b>
31 December 2022	22,191	22,191

All fixed assets are held for direct charitable purposes.

**6. STOCK**

	2023 USD 000s Group	2023 USD 000s Charity	2022 USD 000s Group	2022 USD 000s Charity
<i>Undistributed gifts in kind</i>				
Food aid	7,062	7,186	9,548	9,548
Pharmaceutical and medical goods	1,625	1,611	1,932	1,941
Other goods	648	873	865	689
<b>Total undistributed gifts in kind</b>	<b>9,335</b>	<b>9,670</b>	<b>12,345</b>	<b>12,178</b>
<i>Other Stocks</i>				
Food aid	640	640	706	706
Pharmaceutical and medical goods	10,214	10,185	10,998	10,957
Other goods	9,216	7,953	5,905	5,391
<b>Total other stocks</b>	<b>20,070</b>	<b>18,778</b>	<b>17,609</b>	<b>17,054</b>
<b>Total stock</b>	<b>29,405</b>	<b>28,448</b>	<b>29,954</b>	<b>29,232</b>

**7. DEBTORS**

	2023 USD 000s Group	2023 USD 000s Charity	2022 USD 000s Group	2022 USD 000s Charity
Amounts due from Save the Children members	162,205	162,205	198,699	198,744
Amounts due from subsidiary undertakings	-	3,708	-	-
Other debtors	11,148	10,190	10,143	9,804
Prepayments and accrued income	13,729	12,499	12,896	12,278
	<b>187,082</b>	<b>188,602</b>	<b>221,738</b>	<b>220,826</b>

**8. INVESTMENTS**

	2023 USD 000s Group	2023 USD 000s Charity	2022 USD 000s Group	2022 USD 000s Charity
Short Term deposits	-	-	49,526	49,526
Financial Instrument Asset	176	176	-	-
Associated company	387	387	230	230
	<b>563</b>	<b>563</b>	<b>49,756</b>	<b>49,756</b>

**9. CASH AT BANK AND IN HAND**

	2023 USD 000s Group	2023 USD 000s Charity	2022 USD 000s Group	2022 USD 000s Charity
Cash held at centre	244,136	244,136	212,571	212,571
Cash held in overseas offices	40,227	38,106	38,286	35,335
	<b>284,363</b>	<b>282,242</b>	<b>250,857</b>	<b>247,906</b>

**10. CREDITORS DUE WITHIN ONE YEAR**

	2023 USD 000s Group	2023 USD 000s Charity	2022 USD 000s Group	2022 USD 000s Charity
Amounts due to Save the Children Association	4,194	4,194	5,572	5,572
Amounts payable to Save the Children members	187,844	187,844	194,108	194,108
Amounts payable to Save the Children national offices	2,894	2,894	1,609	1,609
Amounts due to subsidiary undertakings	-	-	-	7,863
Trade creditors	13,264	12,761	17,279	17,078
Financial instrument liability	-	-	489	489
Other short term liabilities	7,808	8,786	10,328	3,625
Accruals and deferred income	49,630	47,145	76,749	72,203
	<b>265,634</b>	<b>263,624</b>	<b>306,134</b>	<b>302,547</b>

**11. PROVISIONS**

	Balance as at 1 January 2023 USD 000s	Arising in the financial year USD 000s	Utilised in the financial year USD 000s	Provisions released USD 000s	Balance as at 31 December 2023 USD 000s
Terminal grant provisions	45,805	18,688	(15,386)	-	49,107
Property dilapidations	704	67	(15)	(14)	742
Operating lease provision	370	723	(617)	-	476
Provision for tax liability	7,235	2,205	(883)	(2,463)	6,094
Other provisions	4,345	3,450	(3,556)	(1,498)	2,741
	<b>58,459</b>	<b>25,133</b>	<b>(20,457)</b>	<b>(3,975)</b>	<b>59,160</b>

Total provisions held within the Save the Children International charity only were \$57,133k (2022: \$56,612k)

Terminal grant provisions are contractual amounts due to employees in country and regional offices when leaving employment with Save the Children International.

Property dilapidations represent the estimated costs of payments required to make good the condition of properties on the termination of leases.

The operating lease provision represents the value of lease inducements (rent free period) received by Save the Children International. It will be utilised over the term of the lease.

The tax provision represents estimates of the amounts of liabilities for various taxes in country and regional offices.

Other provisions represent provisions for pending legal cases or provisions required to be recognised which do not fit into the specific categories listed above.



## 12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2023 Unrestricted USD 000s	2023 Restricted USD 000s	2023 Total USD 000s
Fixed assets	32,785	-	32,785
Current assets	359,060	142,353	501,413
Current liabilities	(265,634)	-	(265,634)
Provisions	(59,160)	-	(59,160)
	67,051	142,353	209,404

## 13. COMMITMENTS UNDER OPERATING LEASES

The total future minimum lease payments and current year expenditure on non-cancellable operating leases:

	2023 Land and buildings USD 000s	2023 Other leases USD 000s	2022 Land and buildings USD 000s	2022 Other leases USD 000s
lease payments recognised as current year expense	17,853	2,067	16,564	2,137
lease payments due within one year	7,298	73	13,759	326
lease payments due between one and five years	4,722	4	9,249	8
lease payments due after five years	41	4	1,789	-
	12,061	81	24,797	334

## 14. FINANCIAL COMMITMENTS

(a) At 31 December 2023, Save the Children International has committed the following amounts in grants to partners subject to satisfactory performance. These amounts will form part of the grants allocated in future years.

	Balance as at 1 January 2023 USD 000s	Charged to SOFA in 2023 USD 000s	New commitments USD 000s	Balance as at 31 December 2023 USD 000s
Commitments to partner organisations	316,502	(333,264)	358,377	341,615

Commitments to partner organisations consist of amounts falling due:

	2023 USD 000s	2022 USD 000s
within one year	231,856	232,223
after one year	109,759	84,279
	341,615	316,502

(b) Save the Children International has entered into a number of long-term contracts for the supply of services all of which are cancellable.

## 15. CONSOLIDATED STATEMENT OF FUNDS

	Balance as at 1 January 2023 USD 000s	Income USD 000s	Expenditure USD 000s	Transfers USD 000s	Balance as at 31 December 2023 USD 000s
<i>Unrestricted funds</i>					
General funds	8,861	36,190	(23,459)	(13,083)	8,509
Fixed asset funds	37,092	322	(432)	(4,197)	32,785
International programming designated funds	21,646	21,528	(25,770)	(5,567)	11,837
International programming reserve	8,800	-	-	-	8,800
Closure reserve	4,913	-	-	207	5,120
Designated funds	72,451	21,850	(26,202)	(9,557)	58,542
<b>Total unrestricted funds</b>	<b>81,312</b>	<b>58,040</b>	<b>(49,661)</b>	<b>(22,640)</b>	<b>67,051</b>
<i>Restricted funds</i>					
International programme grants	151,215	1,388,684	(1,393,455)	2,589	149,033
International programme operational fund	4,086	53,954	(64,026)	17,903	11,917
Strategic investment fund	(22,026)	18,653	(20,747)	2,148	(21,972)
Donated professional services	-	19,269	(19,269)	-	-
Member growth fund	2,708	1,074	(407)	-	3,375
<b>Total restricted funds</b>	<b>135,983</b>	<b>1,481,634</b>	<b>(1,497,904)</b>	<b>22,640</b>	<b>142,353</b>
<b>Total funds</b>	<b>217,295</b>	<b>1,539,674</b>	<b>(1,547,565)</b>	<b>-</b>	<b>209,404</b>

General funds represent the amounts that trustees are free to use in accordance with Save the Children International's charitable objectives.

The fixed asset fund represents the net book value of tangible fixed assets and proceeds from the sale of fixed assets to be used for the replacement of fixed assets in 2023. The value of fixed assets acquired out of general funds, the international programme operational fund, the international programme investment fund and the fixed asset replacement fund are transferred to the fixed asset fund.

International Programming designated funds represents Non-Award funds, disallowance reserve and funded provisions and assets.

The closure reserve represents the funds set aside to provide for the costs in the event of the closure of the non-programming functions of the charity.

International programme grants represent funds received from members for development and humanitarian projects.

The international programme operational fund represents contributions received from members for the running costs of Save the Children International's international programme work, not directly attributable to projects.

The Strategic Investment Fund is used to pre-finance our High Performing Organisation project capital spend. This ensures the organisation can deliver on its strategic plan, with an emphasis on investing in the portfolio of global transformation projects aimed at improving our efficiency and effectiveness.

The use of reserves to fund system developments was agreed with Save the Children members and the reserve will be replenished over the coming years in accordance with that agreement. As a consequence, the Strategic Investment Fund has been in a negative position since the end of 2021 and this deficit will initially increase to allow Save the Children International to fund its system developments over the coming years and then will be fully replenished by the end of 2028. The replenishment plan in place with all Save the Children members gives Save the Children International a reasonable expectation of receiving income in the future. As stated in the replenishment plan, members are providing funds on an annual basis to Save the Children International for an amount equivalent to the annual depreciation of the High Performing Organisation capital costs and therefore the Strategic Investment Fund will be replenished for High Performing Organisation costs at the end of 2028.

Donated professional services represents the value of services provided directly to Save the Children International free of charge.

The member growth fund represents funds received to support the continued growth and development of members.

## 16. SUBSIDIARY AND ASSOCIATED COMPANIES

Save the Children International had eight wholly-owned subsidiary entities and one associate at 31 December 2023:

(a) The Save the Children Alliance Trading Limited is incorporated in England and Wales with registered company number 3744223; registered address: St Vincent House, 30 Orange Street, London WC2H 7HH) as a company limited by shares. It was made a dormant company in 2007; its principal activities were the provision of consultancy services to Save the Children International and commercial use of the Save the Children name and logo. The charity holds the entire issued share capital. The cost of this investment is £1.

(b) Save the Children Asia Regional Office Limited is a Singapore incorporated public company limited by guarantee with registered Company No: 201024335C; registered as a charity under the Singapore Charities Act and registered address is 352 Tanglin Road, Tanglin International Centre, #03-01 Strathmore Building, Singapore 247671. Save the Children International is the sole member of Save the Children Asia Regional Office Limited. The company's net assets, liabilities, income and expenditure for the year ended 31 December 2023 were as follows:

	2023 USD 000s	2022 USD 000s
Assets	553	647
Liabilities	(435)	(847)
Total net assets	118	(200)
Income	10,420	8,104
Expenditure	(10,106)	(8,447)
Net incoming resources	314	(343)

(c) Save the Children International (Kenya) is incorporated in Kenya under the Non-Governmental Organizations Co-ordination Act with registered address as Kenya & Madagascar Country Office, 1st Floor, Merchant Square Block C, Riverside Drive, P.O. Box 27679-00506, Nairobi, Kenya. Save the Children International is the sole corporate member of Save the Children International (Kenya). The company's net assets, liabilities, income and expenditure for the year ended 31 December 2023 were as follows:

	2023 USD 000s	2022 USD 000s
Assets	2,613	4,399
Liabilities	(2,486)	(3,894)
Total net assets	127	505
Income	28,980	27,484
Expenditure	(29,357)	(27,790)
Net incoming resources	(377)	(306)

(d) Save the Children International (Zambia) is incorporated in Zambia under the Societies Act with registered no. ORS/102/35/3906 and registered address as Plot 4E, Warthog Way, Off Warthog Road, Kabulonga, Post net Box 487, Private Edge Bag E891, Lusaka, Zambia. The members of Save the Children (Zambia) are Save the Children International and the International Programming Director of Save the Children International. The company's net assets, liabilities, income and expenditure for the year ended 31 December 2023 were as follows:

	2023 USD 000s	2022 USD 000s
Assets	636	1,781
Liabilities	(635)	(1,782)
Total net assets	1	(1)
Income	7,818	11,046
Expenditure	(7,819)	(10,841)
Net incoming resources	(1)	205

(e) Save the Children International (US Global Advocacy Office), Inc. was incorporated in 777 United Nations Plaza #3A, New York, NY 10017, United States as an exempt non-profit organisation. Save the Children International is sole member with right to remove and appoint director / officer(s). The company's net assets, liabilities, income and expenditure for the year ended 31 December 2023 were as follows:

	2023 USD 000s	2022 USD 000s
Assets	130	66
Liabilities	(130)	(66)
Total net assets	0	(0)
Income	945	937
Expenditure	(946)	(937)
Net incoming resources	(1)	(0)

(f) Fundación Save the Children Colombia (registration number S0046070 and registered address as Calle 77 N° 11-19 Piso 5, Bogotá D.C. and was incorporated in Colombia as a Foundation (a type of private, not-for-profit entity). Save the Children International is the sole member (a corporate member). The company's net assets, liabilities, income and expenditure for the year ended 31 December 2023 were as follows:

	2023 USD 000s	2022 USD 000s
Assets	1,897	1,369
Liabilities	(2,128)	(905)
Total net assets	(231)	464
Income	21,889	26,819
Expenditure	(22,583)	(27,506)
Net incoming resources	(694)	(687)

(g) Asociacion Civil Save the Children International Venezuela was registered at the Public Registry of the First Circuit of the Baruta Municipality, Miranda State under number 15 folio 86 of Volume 24 of the Transcription Protocol incorporated on 8th October 2019 with registered address as Quinta La Colina, Calle Aqualinda, Urbanizacion Prados del Este, Municipio Baruta del Estado Miranda, Caracas.

	2023 USD 000s	2022 USD 000s
Assets	489	173
Liabilities	(99)	(108)
Total net assets	390	65
Income	9,645	8,351
Expenditure	(9,366)	(8,397)
Net incoming resources	279	(46)



(h) Fundacja Save the Children International (Poland) was registered in the National Court Register in the country on 14 April 2021 with registered address as Save the Children, ul. Skierniewicka 10A, 01-230 Warsaw, Poland. The organisation's net assets, liabilities, income and expenditure for the year ended 31 December 2023 were as follows:

	2023 USD 000s	2022 USD 000s
Assets	1,268	566
Liabilities	(3,746)	(1,906)
Total net assets	(2,478)	(1,340)
Income	17,788	23,742
Expenditure	(18,922)	(25,082)
Net incoming resources	(1,134)	(1,340)

(i) Fintech for International Development Ltd was incorporated in 2021 with a registered address 41 Luke Street, London, EC2A 4DP. Fintech was then dissolved in the year ended 2023 and therefore SCI has derecognised the related investment on its balance sheet in the year. Save the Children International held 11% of the equity.

	2023 USD 000s	2022 USD 000s
Assets		2,209
Liabilities		(117)
Total net assets	-	2,092
Save the Children International's share of net assets		230

(j) Save the Children Global Ventures was incorporated in 2023. Save the Children International holds 20% of the voting rights of the board and therefore deems to hold significant influence over the activities and direction of the company and in turn has been recognised as an associate. It's registered address is 3 Rue due Mont Blanc, 1201 Geneva, Switzerland.

	2023 USD 000s	2022 USD 000s
Assets	2,147	
Liabilities	(210)	
Total net assets	1,937	-
Save the Children International's share of net assets	387	-

## 17. RELATED PARTY TRANSACTIONS

In accordance with the provisions of section 33 of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Related Party Disclosures, the related party transactions entered into by Save the Children International are detailed below. All transactions were in the normal course of business.

### (a) *Save the Children Association*

Save the Children International has been controlled throughout the financial year by its ultimate parent undertaking Save the Children Association, a Swiss association formed pursuant to Articles 60-79 of the Swiss Civil Code. No other group financial statements include the results of the charity.

At the end of 2023 Save the Children Association comprised 27 members and 3 associate members. Members and associate members are each separate and independent legal entities incorporated under laws of their home country and are bound together as members through: Save the Children Association Bylaws, a Trademark Licence Agreement between Save the Children Association and each member, and an All Member Agreement, entered into in the first quarter of 2011 to implement an international programming strategy.

The boards of Save the Children Association and Save the Children International have identical membership and both are managed on a day-to-day basis by the same leadership team employed by Save the Children International. During the financial year, the following types of transactions took place between Save the Children International and Save the Children Association: grants of USD 51,619,644 (2022: USD 46,097,983) were received by Save the Children International from Save the Children Association.

At the year end, the group balances with Save the Children Association were:

	2023 USD 000s	2022 USD 000s
Amounts payable to the Save the Children Association	(4,194)	(5,572)
Amounts receivable from Save the Children Association	-	-

### (b) *Save the Children members*

During the financial year the following types of transactions took place between Save the Children International and members (primarily the 17 international programming members):

- i Grant income of USD 1,333,880,000 (2022: USD 1,430,654,000) was received from the members for international programming activities.
- ii Donated services of USD 18,844,000 (2022: USD 9,135,000) were received from members.
- iii Donated goods of USD 29,010,000 (2022: USD 67,319,000) were received from members.
- iv Contributions to the charity's working capital of USD 36,328,000 (2022: USD 35,032,000) have been made by, and are repayable to, members.
- v Donations were received by Save the Children International on behalf of Save the Children members. The sums received are remitted to the relevant member.
- vi Additional commitments have been made by the members to Save the Children International as set out in note 18.

No profit or loss has arisen on these transactions.

At the year end, the group's balances with members were:

	2023 Amounts receivable USD 000s	2023 Amounts payable USD 000s	2023 Net balance USD 000s	2022 Net balance USD 000s
<b>Save the Children member organisation</b>				
Australia	2,432	(5,246)	(2,814)	(2,176)
Canada	3,323	(4,508)	(1,185)	(2,912)
Denmark	5,933	(3,487)	2,446	4,328
Dominican Republic	2	-	2	-
European Union	-	(55)	(55)	82
Finland	2,308	(4,155)	(1,847)	(2,011)
Germany	7,240	(8,852)	(1,612)	(4,059)
Hong Kong	713	(1,227)	(514)	(1,052)
Iceland	26	-	26	2
India	156	-	156	285
Indonesia	-	(194)	(194)	(23)
Italy	2,667	(8,299)	(5,632)	(2,287)
Japan	2,156	(1,121)	1,035	423
Jordan	-	(2)	(2)	(60)
Korea	1,929	(2,530)	(601)	(2,156)
Lithuania	1	-	1	11
Mexico	-	(365)	(365)	38
Netherlands	3,424	(5,819)	(2,395)	(4,035)
New Zealand	361	(376)	(15)	64
Norway	9,176	(17,645)	(8,469)	(9,100)
Philippines	-	(427)	(427)	(597)
Romania	29	-	29	-
Spain	407	(3,389)	(2,982)	(407)
South Africa	-	(43)	(43)	327
Sweden	5,791	(10,925)	(5,134)	(9,337)
Switzerland	373	(2,858)	(2,485)	(1,563)
United Kingdom	14,689	(36,410)	(21,721)	(2,012)
United States	99,069	(69,911)	29,158	42,770
<b>Total Save the Children members</b>	<b>162,205</b>	<b>(187,844)</b>	<b>(25,639)</b>	<b>4,543</b>

(c) National Offices

On January 1, 2022, our Kosovo country office transitioned to an independent Save the Children National Office; also on January 1, 2022 Sheptoni Fermijet (Save the Children), registered in Albania, transitioned from being a subsidiary of Save the Children International to an independent Save the Children National Office. On 1st May 2022 our Thailand country office transitioned to an independent Save the Children National Office. All three entities were previously controlled by Save the Children International but are now separately managed and controlled entities. Although Save the Children International does not have direct significant influence over the National Offices there are persons directly connected with Save the Children International that have significant influence with the National Offices and accordingly we believe that they should be treated as related parties. The following related party transactions occurred within the year:

During the year the following types of transactions took place between Save the Children International and Save the Children National Offices:

- i Service charges of USD 300,000 (2022: USD 436,000) were received from the national offices.
- ii Donated services of USD 371,000 (2022: USD 302,000) were received from the national offices.
- iii Grants of USD 1,095,000 (2022: USD 346,000) were paid to the national offices.

At the end of the year, the group's balances with national offices were:

	2023 Amounts receivable USD 000s	2023 Amounts payable USD 000s	2023 Net balance USD 000s	2022 Net balance USD 000s
Albania	-	(315)	(315)	(10)
Kosovo	-	(592)	(592)	(506)
Thailand	-	(1,987)	(1,987)	(1,045)
<b>Total National Offices</b>	<b>-</b>	<b>(2,894)</b>	<b>(2,894)</b>	<b>(1,561)</b>

## 18. CONTINGENT ASSETS

	2023 International programming reserve commitments (a) USD 000s	2023 International programming closure indemnity (b) USD 000s	2023 Total contingent assets USD 000s	2022 Total contingent assets USD 000s
<b>Save the Children member organisation</b>				
Australia		252	252	190
Canada	-	535	535	542
Denmark	-	748	748	686
Finland	-	350	350	395
Germany	-	871	871	810
Hong Kong	-	129	129	120
Italy	-	1,183	1,183	1,204
Japan	-	156	156	119
Korea	-	412	412	389
Netherlands	-	640	640	675
New Zealand	-	39	39	46
Norway	-	1,596	1,596	1,409
Spain	-	314	314	291
Sweden	-	1,437	1,437	1,500
Switzerland	-	258	258	239
United Kingdom	3,112	2,700	5,812	5,516
United States	3,100	8,380	11,480	12,081
	6,212	20,000	26,212	26,212

(a) Members have made cash contributions in previous years of USD 8,800,000 which comprises the International Programming reserve (see note 15) to enable Save the Children International to meet its requirements to hold free reserves in accordance with the reserves policy agreed by the trustees. In addition, members provided a further USD 6,212,000 during 2016 in the form of standby letters of credit which give the charity unconditional and irrevocable access on demand to funds in the event of the use of reserves being required as reflected in the contingent asset table.

(b) The costs associated with the closure / wind-down of the charity's international programming work are covered by member indemnities up to a maximum of USD 20 million.

## 19. CONTINGENT LIABILITIES

Save the Children International is involved in various legal proceedings and claims arising in the normal course of business. Management does not expect the ultimate resolution of these actions to have a material adverse effect on Save the Children International's financial position, changes in net assets, or cash flow, as the possibility is remote or the estimate of the financial effect is not practical with the information available. As at 31 December 2023, Save the Children International has multiple ongoing legal cases in various jurisdictions, amounting to USD 27,750,030 (2022: USD 24,270,772). However, the legal advice indicated that the actual amount of economic outflow is either considered to be not probable or cannot be estimated reliably, therefore no provision has been recognised.

Save the Children International receives funding from members for various activities, which are subject to audit. Although such audits may result in disallowance of certain expenditures, which would be absorbed by Save the Children International, in management's opinion the ultimate outcome of such audits would not have a significant effect on the financial position, changes in net assets, or cash flows of Save the Children International.

## 20. SUBSEQUENT EVENTS

For the reporting date 31 December 2023, there are no subsequent events which have any impact on the recognition and measurement of assets and liabilities.





**Save the Children**

**Save the Children International**

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