

Abstract of Annual Report 2023

Members' Assembly, 25th June 2024





AGENDA

Executive Summary

2023 in figures

Activity focus:

- Fundraising and expenditure
- Programs in Italy and in the rest of the world
- Our Staff
- Volunteers
- Communication

Balance Sheets

SC Italy in 2023

Executive Summary (1/4)

HIGHLIGHTS

- 2023 **total income**, equal to €**161,6M**, grew by **9%** compared to the previous year (€148.1M in 2022).
- Funds from **Individual Donors** remained at 2022 level (€109.9M vs €109.5M), with growth in revenues from *5 per mille** (+10% vs 2022), *major donors and legacies* (+7% vs 2022) and *regular donors* (+4%) but offset by lower income from *One-off donors* (-23.5%), due to the extraordinary response in 2022 to the fundraising campaign for the Ukraine Emergency.
- Among the activities with **High Roi** (*Return On Investment*), equivalent to 40% of total revenues for a total amount of €**65M** (+28% vs 2022), there was an increase of **14.9%** from **Corporate donors & Foundations** (€20.2M vs €17.5M) and **52%** from **Institutions and other NGOs** (€30.8M vs € 20.3M), thanks to the consolidation of our positioning with key and strategic institutional donors and expanding our international programming through European Commission with the activation of new projects in response to emergencies in strategic countries such as Ethiopia and Somalia. In addition, partnerships with the Ministry of Foreign Affairs, UNICEF, the International Organisation for Migration (IOM) were consolidated.
- The percentage of **unrestricted funds** remained at 53% as in 2022, still at a very good level and above the average of the other Save the Children's members.
- The **organizational efficiency index** (*cost-ratio*: being the percentage of program expenditure over total expenditure) continued to improve to **81.1%** (vs 79.8 % in 2022); **15.5%** (vs 17%) were allocated to **fundraising and communication**; **3.4%** was allocated to **admin and support costs** (vs 3.2% in 2022). For every euro spent in fundraising, the Organization has collected/raised 5.5 euros (*0.18 the ratio of fundraising efficiency*).

* donation based contributions from Italian citizens' tax incomes declarations

SC Italy in 2023

Executive Summary (2/4)

PROGRAMS

- In 2023, through its network of 30 member offices and Save the Children International, Save the Children global movement supported **81.1 million people**, of whom 47.4 million children (-3%vs 2022) in **115 countries**. Save the Children Italia contributed with a total program expenditure of **€129.7M** (+11% vs 2022), of which **€95.5M** to implement projects around the world (+8.5%) and **€29.4M** (+23%), for domestic projects, whereas the remaining **€4.8M** were invested into Campaigning, indirect and other activities costs.
- Most part of the **International Programs budget, €79.6M**, was used to fund **144 projects** in **39 countries** to promote wellbeing of children at risk, both in development (e.g. in Mozambique, Nepal and Vietnam) and humanitarian contexts (e.g. in Ethiopia, using also institutional donors' support). Over **€15.9M** were invested in **global funds** - and in particular in the *Humanitarian Fund* and *Safe Back to School and Learning Fund* - which allowed Save the Children Italia to contribute respectively to **131 humanitarian responses** in **67 countries** and **24 projects** in **19 countries**.
- Our **domestic work** counted **123 projects**. Thanks to the support of our **79 implementing partners**, **we reached nearly 164,000 people throughout Italy** (+10% vs 2022), including over **130,000** (+18%vs 2022) among the most vulnerable children and adolescents in the Country. In 2023 we launched the program "**Qui, un Quartiere per crescere**", with the aim of transforming five Italian neighborhoods into places where growth opportunities are guaranteed for all the children and adolescents who live in them. Through our programs, during the year we have: ensured **educational support** in both school and extracurricular contexts to prevent and combat early school dropout; assisted **the most vulnerable or socio-economically disadvantaged households**, with personalized interventions tailored to specific needs; ensured **protection to migrant** children fleeing areas affected by war or extreme poverty with our activities at the borders and in large cities; **promoted pathways for the growth and integration** of minors who have difficult and often painful histories behind them; carried out interventions in favor of children and adolescents who are **victims of 'witnessing' violence**. We also intervened alongside the people affected by the **flood emergencies in Emilia-Romagna and Tuscany**, to ensure that the children received concrete support.



SC Italy in 2023

Executive Summary (3/4)

ADVOCACY

- In 2023 we **influenced changes in policies, laws and practices** by national and international public and private:
 - At the international level, we have achieved legislative, policy, practice, budgets or systems changes including the Italian Government's funding for the first time to the **Education Cannot Wait Global Fund** and the **new Loss and Damage Fund**; the contribution to the **definition of the priorities** of the Italian Ministry of Foreign Affairs and Cooperation on the issue of **Children in Armed Conflicts**; and the development, in collaboration with Ferrero, of **guidelines for the protection of minors**, aimed at the **company's business partners involved in the cocoa supply chain** in Côte d'Ivoire and Ghana.
 - At the national level, we have achieved law and practice changes through our dialogue with the Parliament and the Government. Among our achievements, there are **the provisions enacted in order to facilitate access of orphans of victims of femicide and their foster families to financial support provided by the Fund for Victims of Violent Crimes**. In a public event at the Chamber of Deputies we launched a policy paper on free access to school canteens prepared with the Italian Observatory on Public Accounts and obtained that in **2024 Budget Law** the Government committed **to provide a solution to economically support municipalities in guaranteeing free access to the school canteen for primary school students at risk of poverty**. We obtained the implementation of the law provisions we had promoted in the context of 2023 Budget Law **that have included digital skills** – besides STEM skills – among the subjects of initiatives of the Ministry of Education. We got the **start of the implementation of the law provisions on teachers' participation skills as well as those on teachers' enhancement in areas at risk of depopulation and school dropout**, that we had promoted in 2022 in the context of the Law on Urgent Measures for the implementation of the "National Recovery and Resilience Plan" (NextGenEU Funds). On the **migration area**, we involved the Ministry of the Interior, the National Association of Municipalities (ANCI), UNICEF, UNHCR, MPs and civil society representatives in a public event where we focused our attention on **adequate first reception of UASCs**. The number of places in the first level reception, also thanks to the engagement with the SC Italy-led network *Tavolo minori migranti (Migrant Children Roundtable)*, have been increased. In dialogue with the Border Police, we have obtained an increased **focus on child-protection of identification practices at the northern Italian land border**.
 - We also facilitated the **participation of boys and girls in 4 international or national processes/events** relevant to advocacy including: the dialogue between youth associations active on climate, to define their roadmap towards COP28; an intergenerational dialogue event between young people from the network of associations active on climate, which we promoted, and institutions, including Minister Pichetto Fratin, in view of *Youth4Climate* and COP28; the participation of Save the Children and the Youth Movement at COP28 in Dubai, organizing a high-level institutional event with the participation of Minister Pichetto Fratin, at the Italian Pavilion, and an event moderated by the Youth Movement at the Children and Youth Pavilion.
 - Finally, **we mobilized over 158,000 'activists/supporters' through 4 petitions**: *Italian Citizenship Petition for Children born or raised in Italy* (103,655 signatures collected); *Italian Suburbs Petition* (30,403 signatures collected); *Hunger Emergency Petition* (26,135 signatures collected); *Children Under Attack Petition* (21,597 signatures collected).



SC Italy in 2023

Executive Summary (4/4)

COMMUNICATION & CAMPAIGNING

- In 2023, we launched several campaigns to raise awareness. The 3 main ones were: ***Stop the War on Children, Qui Vivo, Italian Citizenship for Children born or raised in Italy***. Around these initiatives, communication activities and material production, press office, celebrity involvement and content creation were developed, with an effort of integration between the various types of media.
- **Media outputs** in 2023 were **19,769**, in line with the previous year, consolidating Save the Children's consistent presence both in mainstream and generalist media as well as in new media, particularly thanks to the enhancement of digital communication. The **brand awareness** was confirmed stable at **94%**. The **level of trust**, on the other hand, declined (-5%, vs 2022 from 57% to 52%), following a trend across other Organizations in the sector (cf. Unicef -8%).

OUR STAFF & ORGANISATION

- Our staff in 2023 counted **376 members** (+8% vs 2022).
- **5,954** volunteers in the database (+26% vs 2022), including regular (non-occasional) and occasional volunteers, who donated a total of **38,336 hours** of their free time. In particular, 1,030 people were involved as non-occasional volunteers (*participating in activities or services that require a continuity of at least 3 months*) in our domestic programs in **4 main activities**: *Volunteers for Education*, support for other domestic programs, volunteers *Emporio Aladino Ostia Ponente* and legal volunteering.
- **Child Safeguarding Policy: 81 reports** were **handled** in 2023, related to suspected child abuse. Of these, 78 reported suspected mistreatment by persons unrelated to our Organisation (e.g. family members, teachers, acquaintances, peers); 2 reports involved staff of our partners (the first brought to light the failure to comply with good practices for handling suspected mistreatment of a beneficiary, for which reinforcement actions in terms of specific training followed; the second saw the partner staff engage in verbally aggressive behavior towards some beneficiaries: the person was removed from direct contact and relocated to a more suitable work environment); finally, one report concerned a young volunteer of our Organization for inappropriate attitudes towards other adult girls with whom he was sharing voluntary activities, which was followed by a process of redefining rules for being together in a respectful manner.

2023 IN FIGURES

THROUGH THE WORK WITH ITS PARTNERS
SAVE THE CHILDREN GLOBAL MOVEMENT
HAS SUPPORTED:



of whom **31.4 million** people reached
in humanitarian context

| TOTAL REACH PER THEMATIC AREA (millions of people)* | |
|---|------|
| Child poverty and food security | 8.2 |
| Protection | 5.8 |
| Education | 10.1 |
| Health and Nutrition | 59.8 |
| Child rights and participation | 1 |

*The total number of adults and children reached in all thematic areas is greater than the total reach figure (81.1) because some people benefited from cross thematic interventions.

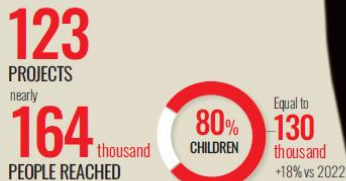
SAVE THE CHILDREN ITALY SUPPORTED:



THROUGH A GLOBAL DEDICATED FUND,
CONTRIBUTED TO:



IN ITALY SAVE THE CHILDREN HAS
IMPLEMENTED AND SUPPORTED:



FUNDRAISING AND EXPENDITURE



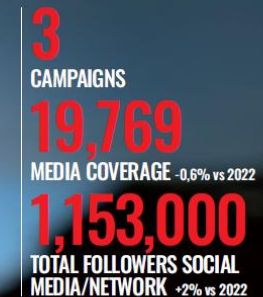
HOW WE SPEND EACH EURO



DONORS, VOLUNTEERS & STAFF



COMMUNICATION & CAMPAIGNS



ITALIANS WHO KNOW US
IPSOS, Public Affairs, september 2023

Photo: Children for Save the Children



ACTIVITY FOCUS 2023

Highlights on fundraising and expenditure, programs, staff, volunteers and communication.

Income (1/3)

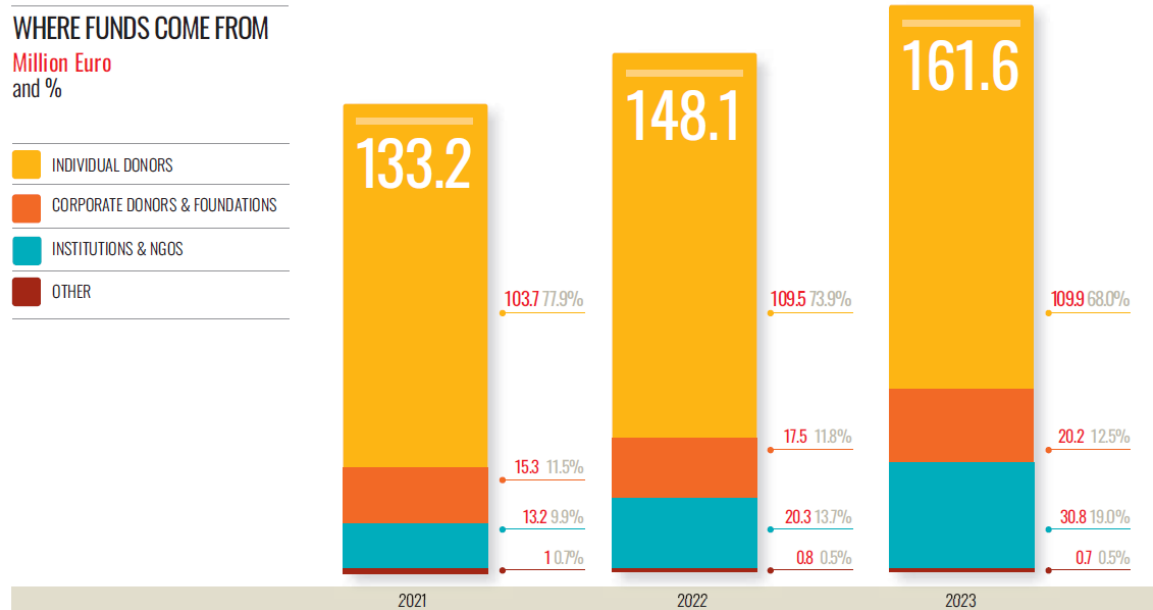
Overview

About **80%** of the total income is raised from **Private donors** (Individual donors + Corporate donors & Foundations).

- Funds from **Individual Donors** remained stable compared to 2022.
- Income from **Corporate donors & Foundations** grew by **14.9%** vs 2022.

WHERE FUNDS COME FROM

Million Euro
and %

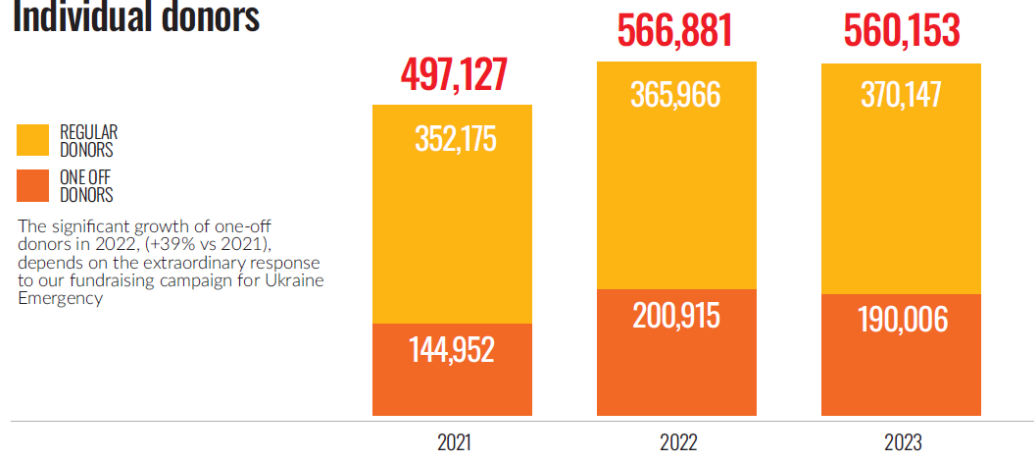


In 2023, the **total number of donors** supporting Save the Children decreased by 1% compared to 2022, with a 1.1% growth in regular donors and a 5.4% decrease in One-off donors (see graphical note).

Individual donors



The significant growth of one-off donors in 2022, (+39% vs 2021), depends on the extraordinary response to our fundraising campaign for Ukraine Emergency

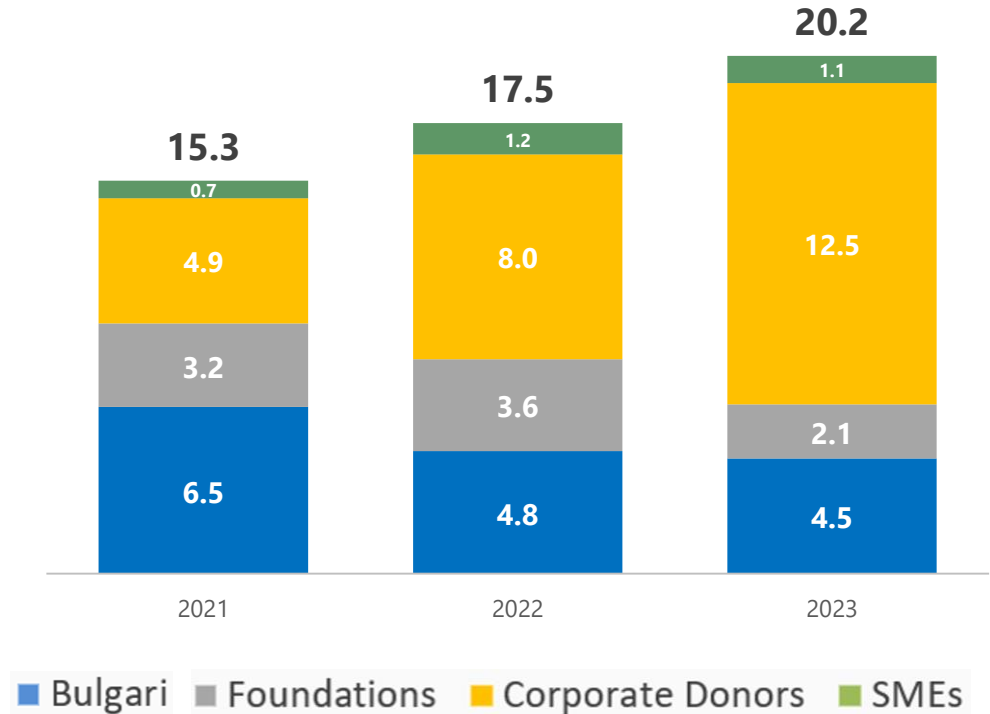


Income (2/3)

Corporate donors & Foundations

Income from **Corporate donors and Foundations** in 2023 amounted to **€20.2M** (+14.9% vs 2022).

- Strong growth of Corporate Donors thanks also to high donations received in response to Emergencies (Turkey and Syria Earthquake 2.4 M€ and Emilia Flood 0.7 M€).
- Other driving factors:
 - Good retention/loyalty of existing partnerships;
 - Good acquisition of new partnerships;
 - 35% increase in average donation from 247k to 333k.
- Consolidation of the Foundations sector impacted by the exit of the Bolton Foundation (1.6 M€ in 2022).
- Bulgari partnership revenues in line with forecasts.



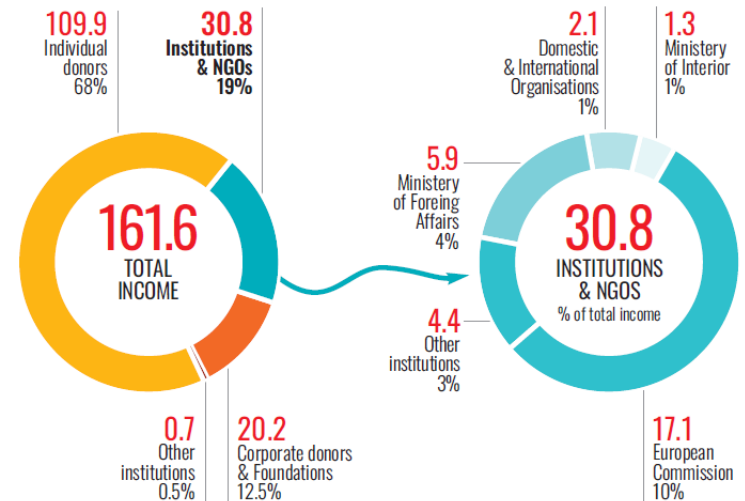
Income (3/3)

Overview on Institutions and other NGOs

In 2023, Save the Children Italia received **€30.8M** from Organizations and Institutions, equal to **19% of total revenues**, of which **€30.1M** received for specific projects and services and **€733K** received from other organizations and not bound to specific projects.

Where funds come from

Million Euro and %



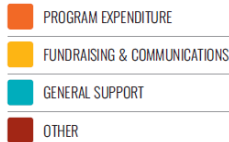
- In line with the progress made in previous years, we have consolidated our partnership with Organizations and Institutions, **recording a significant increase in revenues** compared to 2022 (+52% vs 2022).
- We have strengthened our partnership with **key and strategic institutional donors** and expanding our international programming through European Commission with the activation of new projects in response to emergencies in strategic countries such as Ethiopia and Somalia.
- In addition, partnerships with the Italian Ministry of Foreign Affairs, UNICEF, the International Organization for Migration (IOM) were consolidated.

Expenditure

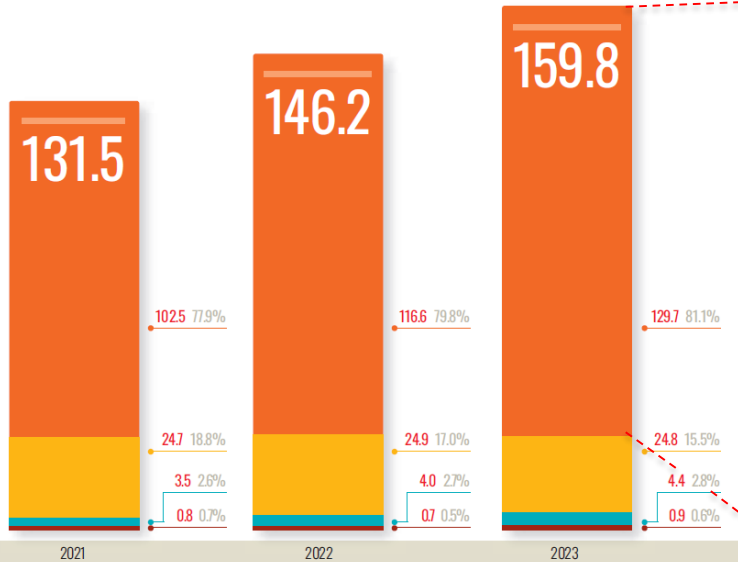
How we spend funds

HOW WE SPEND FUNDS

Million Euro
and %



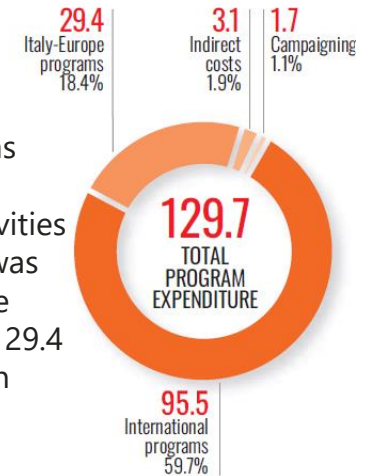
Difference between total income and expenditure were allocated to "reserves"



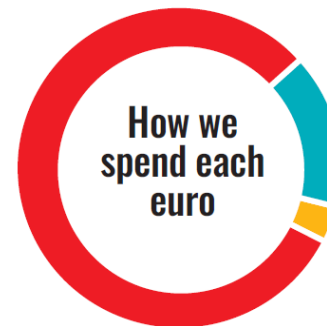
PROGRAM EXPENDITURE

Million Euro
and %

In 2023, 129.7 M€ (+11% vs 2022) was allocated to programmatic activities of which 95.5 M€ was for programs in the world (+8.5%) and 29.4 M€ for programs in Italy (+23%)



- The **organizational efficiency index (cost-ratio)**: being the percentage of program expenditure over total expenditure) continued to **improve to 81.1%** (vs 79.8% in 2022);
- **15.5%** (vs 17%) were allocated to **fundraising and communication**;
- **3.4%** was allocated to **admin and support costs** (vs 3.2% in 2022).



81.1

CENTS
Saving children lives

15.5

CENTS
Fundraising
& Communication

3.4

CENTS
Support costs

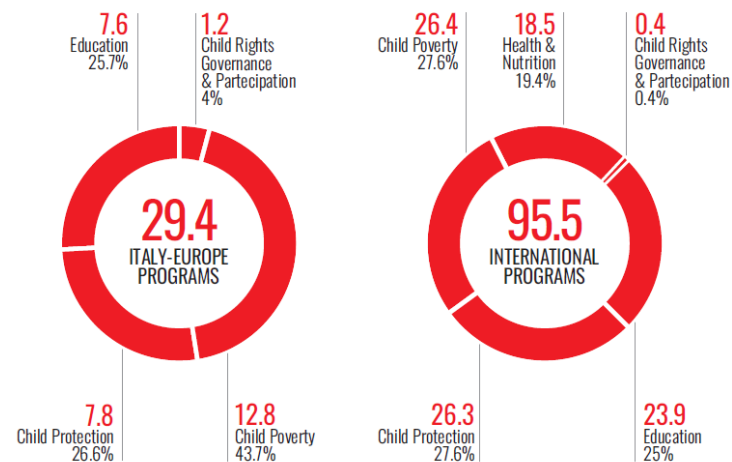
Our Action

By thematic and geographic areas

- Within **domestic programs**, projects targeting **child poverty** played a major role with 43.7% of the resources allocated, followed by **protection** (26.6%) and **education** (25.7%) projects.
- Of the resources for **international programs**, 55.2% was allocated equally between **protection and anti-poverty** projects while **education** interventions received 25% of the funds and the **health and nutrition area** 19.4%
- 40.8% of the funds went to **Sub-Saharan Africa**, with a significant share to **Ethiopia** (€19.5M), **Somalia** (€5.1M), **Uganda** (€ 4,9M) and **Malawi** (€4.8M).
- **23.5%** of funds supported projects **in Italy**.
- The funds allocated to **Asia** represented **11.7%** and were mainly used in **Nepal** (€3.5M) and **Vietnam** (€2.1M).
- **9.9%** of funds were spent in **North Africa and the Middle East**, in particular **Egypt** (€4.3M) and **Occupied Palestinian Territories** (€3.7M).
- **7.3%** went to **Eastern and South-Eastern Europe**, particularly **Ukraine** (€3.3M) while **6.4%** went to **Central and South America**, mainly **Bolivia** (€3.1M).

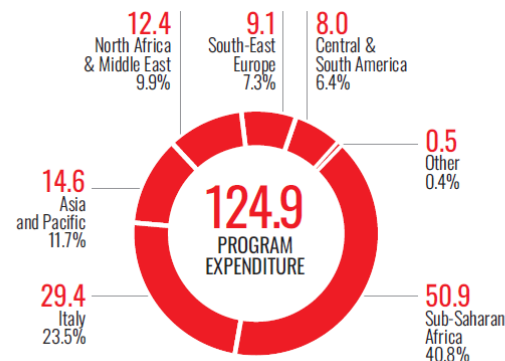
How we spend funds By thematic areas

Million Euro and%



How we spend funds By geographic areas

Million Euro and %



Our support to global movement

Save the Children Italy as part of the global movement

70
COUNTRIES

- 
- Afghanistan
 - Albania
 - Armenia
 - Bangladesh
 - Bolivia
 - Bosnia-Erzegovina
 - Burkina Faso
 - Burundi
 - Cambogia
 - Colombia
 - Costa d'Avorio
 - Egitto
 - El Salvador
 - Etiopia
 - Filippine
 - Georgia
 - Grecia
 - Giordania
 - Guatemala
 - Haiti
 - India
 - Indonesia
 - Iraq
 - Kenya
 - Kosovo
 - Laos
 - Libano
 - Liberia
 - Lituania
 - Madagascar
 - Malawi
 - Mali
 - Mauritania
 - Messico
 - Mongolia
 - Mozambico
 - Myanmar
 - Nepal
 - Nicaragua
 - Niger
 - Nigeria
 - Pakistan
 - Papua Nuova Guinea
 - Perù
 - Polonia
 - Repubblica Democratica del Congo
 - Repubblica Dominicana
 - Romania
 - Ruanda
 - Senegal
 - Sierra Leone
 - Siria
 - Somalia
 - Sri Lanka
 - Sudafrica
 - Sud Sudan
 - Sudan
 - Tanzania
 - Territori Palestinesi Occupati
 - Thailandia
 - Tunisia
 - Turchia
 - Ucraina
 - Uganda
 - Vanuatu
 - Venezuela
 - Vietnam
 - Yemen
 - Zambia
 - Zimbabwe

In 2023, Save the Children Italia supported the global movement in **70 countries**, by providing technical expertise, funding, strategic support in programs and advocacy, responding to major emergencies and implementing innovative development programs.

These 70 countries were funded by Save the Children Italia for project implementation or benefitted from the support of the global funds (*Safe Back to School and Learning and Humanitarian Fund*) for a more efficient and impactful global action.

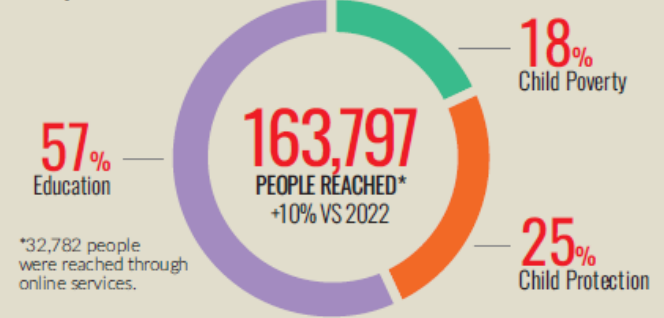
€79,6M were invested to fund **144 projects in 39 countries**; **€15.9M** were used to contribute to global funds, which allowed Save the Children Italia to contribute to **131 humanitarian responses** through the *Humanitarian Fund* and to invest in **24 projects** of *Safe Back to School and Learning Fund*.

Our domestic Programs

Where we work and what we do

- Our **domestic work** counted **123 projects**. Thanks to the support of our **79 implementing partners**, we reached **over 164,000 people throughout Italy** (+10% vs 2022), including over 130,000 children and adolescents (+18% vs 2022), now among the most vulnerable in the country.
- In 2023 we launched the programme “*Qui, un Quartiere per crescere*”, with the aim of **transforming five Italian neighbourhoods into places where growth opportunities are guaranteed for all the children** and adolescents who live in them.
- Through our programs, we offered **educational support** in the school and extracurricular context to prevent and counter school dropout; assisted **the most vulnerable or socio-economically disadvantaged families**, with personalized interventions tailored to specific needs; **protected migrant children** fleeing areas of conflict or extreme poverty with our activities at the borders and in big cities; **promoted paths of growth and integration** of minors with difficult and often painful histories behind them; implemented interventions in favor of children and adolescents who are **victims of ‘witnessing’ violence**.
- Finally, we intervened alongside the populations affected by the **flood emergencies in Emilia-Romagna and Tuscany**, to ensure concrete support for the children.

People reached in Italy



Where we work in Italy



Our People (1/3)

A year of great challenges

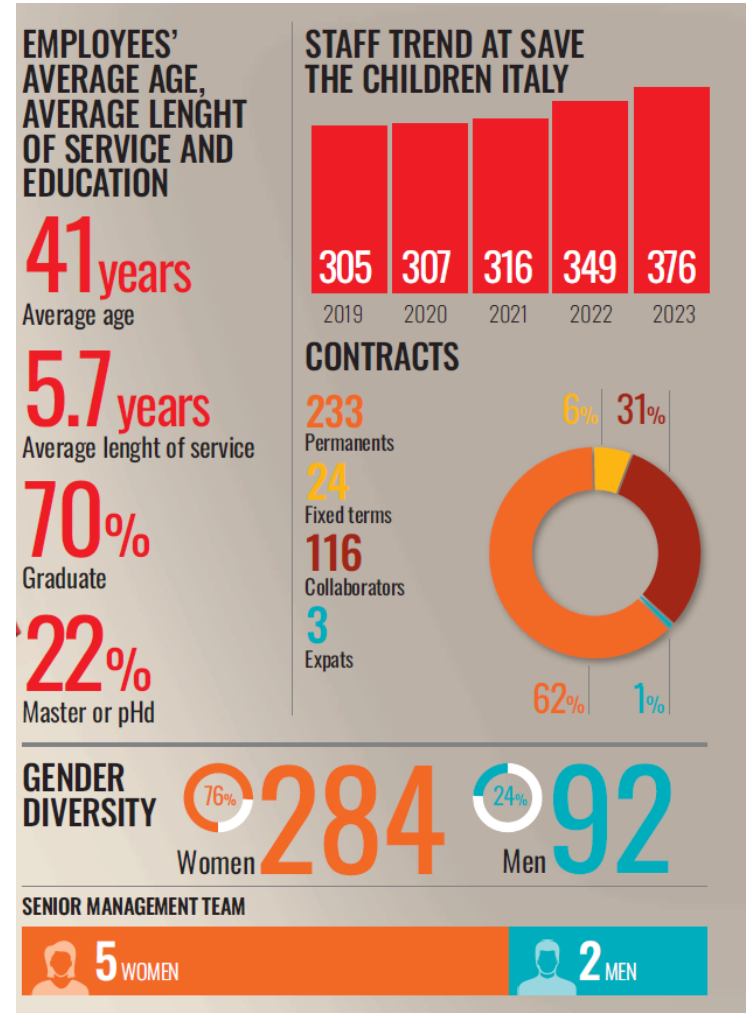
2023 was a year of great challenges, and the role of human resources has been central in supporting the Organization and its people, capitalizing on strengths and activating levers of organizational transformation.

Main initiatives:

- We have focused more and more on people, supporting their **well-being** and their **professional growth**
- We have worked on **Agile Leadership**, investing in management as a lever for organizational transformation and launching a path of innovative leadership, with the involvement of all managers.
- We have continued to nurture dialogue, sharing, relational capital, the **sense of belonging**, through numerous internal communication initiatives.
- We have, through our **Climate Survey**, opened an important channel for **listening and discussion** in all areas to grow and understand what to invest in, in a participatory and active way.

OUR STAFF

376 people, high level of education, mainly women



Our People (2/3)

Listening and Participation: 2023 Climate Survey

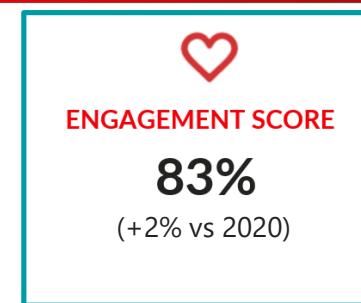
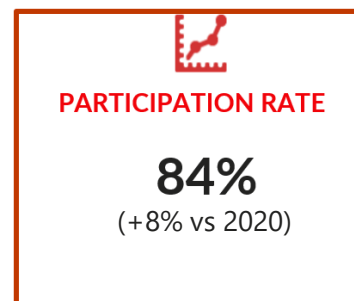
Save the Children is made up of highly engaged individuals, with an engagement rate that has been steadily increasing since 2018.

Staff are proud to work at Save the Children (91%), recommended as a **great place to work (82%)** and they also see it as an Organisation imbued with positive values that operates according to high ethical standards.

It is inclusive and welcoming of diversity (94%) and works towards an important, shared mission. People feel that the Organisation **has taken good care of its staff** in recent years (71%), a figure that has risen sharply (+10%) since 2020.

Trust in their manager increases (89%) compared to the past, Managers are seen as investing in their resources, providing feedback and acknowledging work done. Among colleagues, there is a prevailing recognition of **high professionalism (85%).**

Snapshot of a cohesive and engaged Organisation



POINTS ON WHICH TO CONTINUE INVESTING

The mission of Human Resources is continuously evolving to meet contextual and organizational needs. The survey also highlighted the areas where we need to continue investing in the future:

- **internal well-being**
- **management as and strategic growth lever**
- **development of innovative skills and adherence to future challenges**

Our People (3/3)

Levers of transformation: well-being and leadership

In 2023, there was a significant investment of resources and energy in projects with growth and evolution potential for the organization. **Preparing for the challenges of the current and future environment, increasing internal welfare and investing in managers** were two central objectives.

WELL-BEING ON THREE MAIN PILLARS



1 TANGIBLE SUPPORT

- Welfare Credit: for all employees granted with a web platform to buy fringe and flexible benefits or available for refunds.
- Special support to staff through interventions salary and food vouchers in order to support our community and tackle the economic crisis.
- Conventions and discounts with services and professionals.

2 PARENTING AND CAREGIVERS

- 50 parents involved in workshops with in-house experts on the topic of 'Children and new technologies'.
- 60% of working time in smartworking (with periods of total flexibility during school closures).
- 3 extra paid leave hours for the first day of school.
- Solidarity holidays with the possibility of donating one's own leave to a parent or caregiver colleague who needs it.
- +10 additional days of parental leave for new fathers to those provided for by law.

3 WELLNESS AND HEALTH

- 11 Mindfulness sessions.
- 29 free yoga classes in the office.
- 2 health days dedicated to prevention (workshops and breast screening and physiotherapy free of charge).
- 1 day dedicated to blood donation
- Agreement with an association for psychological support at discount prices.

AGILE LEADERSHIP

During 2023, with the active participation of managers and through a process of analysis and discussion led by external experts, we defined an **Agile Leadership model** that reflects our organizational culture and values. A model made up of **8 core competencies** that an agile leader in Save the Children must have, along with related behaviors to be acted upon to drive change in all organizational areas. This marks a significant shift towards an **agile and innovative mindset**. In 2024, having defined the priority competencies, we will began implementing these behaviors through internal **Ambassador Teams** that will act as change agents.

Volunteers

Our network and key initiatives in 2023

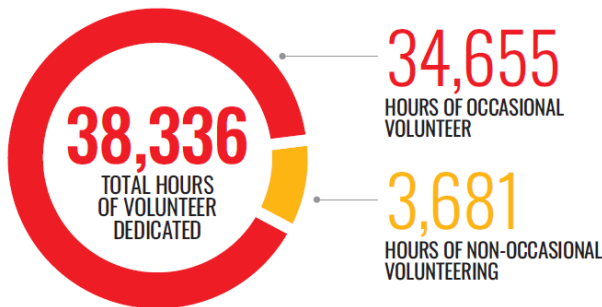
5,954 volunteers in the database (+26% vs 2022), between regular (non-occasional) and occasional volunteers, donated a **total of 38,336 hours** of their free time.

Particularly, **1,030 people** were involved as non-occasional volunteers (participating in activities or services that provide continuity of at least 3 months) in our domestic programs in **4 main activities**: Volunteers for Education, volunteers *Emporio Aladino Ostia Ponente*, support for other domestic programs and legal volunteering.

Volunteers network on the ground



Types and hours of volunteer work



FOR SAVE THE CHILDREN A NON-OCCASIONAL VOLUNTEER IS:
A volunteer involved in activities or services that provide for a minimum continuity of at least three months

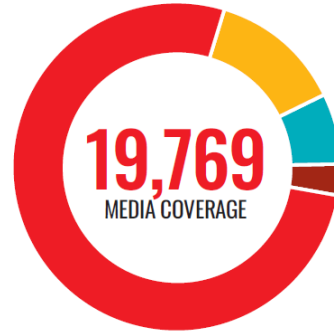
FOR SAVE THE CHILDREN A OCCASIONAL VOLUNTEER IS:
A volunteer involved in a single activity or service that not provide for a minimum continuity. Occasional volunteer can participate in several individual initiatives with a limited commitment

Communication

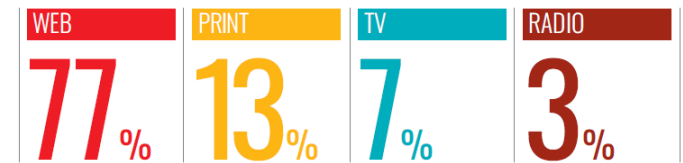
Media coverage and mobilization of digital channels

- The press reviews in 2023 totalled to **almost 20,000 average issues**.
- A **significant presence in all types of media** was confirmed. In particular, large information sites and web spaces were one of the main assets of the 2023 media coverage to amplify the voice of children we met on the field.
- In 2023, **over 1.1 million total users** were mobilized (+2% vs 2022) by social networks. Over **6 million unique visitors** went to our institutional website. Almost **2.5 million people** found in our blog, advice and useful information on topics such as education, health, psychological support.
- In 2023 we had **56,000 total mentions** on the web, finishing fifth in terms of share of voice compared to the competitors* we analyzed, but generating **914,000 reactions** (engagement level), first compared to the competitors (in 2022 there were 428,000 reactions).

* Amnesty International, Caritas, Emergency, MSF, UNHCR e UNICEF.



2023 coverage by media



Digital technologies and Social networks at the core of our mission

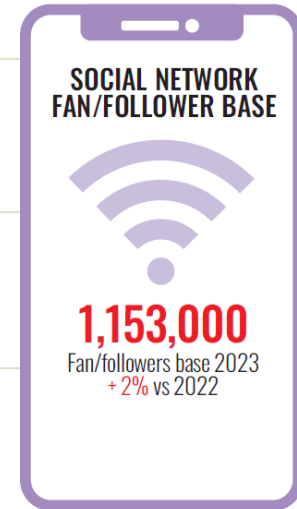
6,342,440
UNIQUE VISITORS
www.savethechildren.it



f
Facebook fan
609,000
+ 0.55% vs 2022

X
X follower
338,000
- 1% vs 2022

ig
Instagram follower
135,000
+ 10% vs 2022



in
LinkedIn follower
45,000
+ 18% vs 2022

tt
Tik tok follower
26,000
+ 19% vs 2022

Annex– Financial Statements

Introduction

- The FY23 Financial Statements have been prepared in accordance with the new Third sector Code. In particular, the Organization adopted the new Statements in accordance with the Decree n. 39/2020 and the OIC 35 – Accounting Standard for Third Sector Entities, issued in February 2022.
- The following slides present the following data:
 - (i) the Statement of Income and Expenditure Account in opposing sections and separate classification of the results of the different management area;
 - (ii) the Statement of Income and Expenditure Account presented with the standard for used until FY21, whose income is presented by the 'nature' of the donor or donation, and showing the ratio between program expenditure and total expenditure;
 - (iii) the Balance Sheet Statement.

All values in the following slides are expressed in Euro

Annex – Financial Statements

Income and Expenditure Accounts - according to the new law (1/2)

| Expenditure | 2023 | 2022 | Income | 2023 | 2022 |
|--|--------------------|--------------------|--|--------------------|--------------------|
| A) Expenditures related to Institutional Activities | | | A) Income from Institutional Activities | | |
| 1) Materials | 2,866,968 | 1,761,429 | 1) Income from membership fees and contributions by the founding members | - | - |
| 2) Services | 12,629,696 | 11,191,779 | 2) Income from associates for institutional activities | 28,127 | 182,673 |
| 3) Lease and rental costs | 1,024,371 | 783,272 | 3) Income from associates for services rendered and supplies | | |
| 4) Personnel | 11,953,604 | 10,465,577 | 4) Donations | 119,019,841 | 117,916,710 |
| 5) Depreciation and amortization | 305,604 | 325,609 | 5) Income from "5 per mille" | 6,608,371 | 5,961,963 |
| 5 bis) write-downs of Intangible and Tangible Assets | - | - | 6) Grants from private entities | 5,171,576 | 3,922,462 |
| 6) Provisions to risk funds | - | - | 7) Income from others for services rendered and supplies | 121955.15 | |
| 7) Other operating expenses | 113,944 | 99,583 | 8) Grants from public institutions | 25,339,621 | 15,932,382 |
| 8) Inventories at the beginning of the year | - | - | 9) Income from public institutions related to Service Contracts | 5,000 | |
| 9) Provisions to restricted reserves allocated by institutional bodies | 7,100,000 | 10,030,000 | 10) Other Income | 8,964 | 6,152 |
| 10) Use of restricted reserves allocated by institutional bodies | - 9,880,000 | - 19,894,411 | 11) Inventories at the end of the year | 27925.22 | |
| 11) Costs for Program Implementation - Partners of the same network | 92,543,928 | 92,578,977 | 12) Other grants | 4,351,681 | 3,006,853 |
| 12) Costs for Program Implementation - Other Partners | 11,034,517 | 8,986,319 | Total | 160,683,060 | 146,929,196 |
| Total | 129,692,633 | 116,328,134 | Surplus/ deficit from Institutional activities (+/-) | 30,990,427 | 30,601,062 |
| B) Expenditures related to Other Activities | | | B) Income from Other Activities | | |
| 1) Materials | - | 16,983 | 1) Income from associates for services rendered and supplies | - | - |
| 2) Services | 12,083 | 145,088 | 2) Grants from private entities | 30,193 | 189,170 |
| 3) Lease and rental costs | - | - | 3) Income from others for services rendered and supplies | 1,600 | - |
| 4) Personnel | - | 53,120 | 4) Grants from public institutions | | - |
| 5) Depreciation and amortization | - | - | 5) Income from public institutions related to Service Contracts | 100 | 110,212 |
| 5 bis) write-downs of Intangible and Tangible Assets | - | - | 6) Other income | | 114,192 |
| 6) Provisions to risk funds | - | - | 7) Inventories at the end of the year | | - |
| 7) Other operating expenses | - | - | Total | 31,893 | 413,574 |
| 8) Inventories at the beginning of the year | - | - | | | |
| 9) Costs for Program Implementation - Partners of the same network | - | 90,000 | Surplus/ deficit from Other activities (+/-) | 19,810 | 108,382 |
| Total | 12,083 | 305,192 | | | |

Annex – Financial Statements

Income and Expenditure Account- according to the new law (2/2)

| | | | | | |
|--|--------------------|--------------------|---|---------------------|---------------------|
| C) Expenditures related to Fundraising activities | | | C) Income related to Fundraising activities | | |
| 1) Expenditures related to regular Fundraising activities | 23,656,130 | 23,663,189 | 1) Income from regular Fundraising activities | - | - |
| 2) Expenditures related to occasional Fundraising activities | 229 | 59,577 | 2) Income from occasional Fundraising activities | 293,734 | 330,039 |
| 3) Other expenditures | - | 0 | 3) Other Income | 167,126 | - |
| 3 bis) Expenditures related to communicating activities | 1,154,957 | 1,140,311 | Total | 460,860 | 330,039 |
| Total | 24,811,316 | 24,863,077 | Surplus/ deficit from Fundraising activities (+/-) | - 24,350,456 | - 24,533,038 |
| D) Financial Expenses | | | D) Financial Income | | |
| 1) from bank accounts | - | - | 1) from bank accounts | 2,580 | 209 |
| 2) from loans | - | - | 2) from other investments | 283,668 | 213,384 |
| 4) from other assets | 3,784 | 2,164 | 4) from other assets | 919 | - |
| 5) Provisions to risk funds | - | - | 5) Other Income | 12,617 | 22,305 |
| 6) other expenses | 233,172 | 113,915 | | 299,783 | 235,899 |
| Total | 236,955 | 116,079 | Surplus/ deficit from Financial activities (+/-) | 599,567 | 235,899 |
| E) General support expenses | | | E) General support Income | | |
| 1) Materials | 34,786 | 102,657 | 1) Income from secondment of staff | 5,091 | 49,060 |
| 2) Services | 1,378,867 | 1,125,529 | 2) Other Income | 141,677 | 145,833 |
| 3) Lease and rental costs | 457,817 | 340,645 | | | |
| 4) Personnel | 2,233,514 | 2,108,704 | | | |
| 5) Depreciation and amortization | 201,148 | 223,499 | | | |
| 7) Other operating expenses | 120,911 | 94,752 | | | |
| Total | 4,427,043 | 3,995,785 | Total | 146,768 | 194,893 |
| Total Expenditures | 159,180,030 | 145,608,267 | Total Income | 161,622,365 | 148,103,600 |
| | | | Surplus/ deficit before taxes (+/-) | 2,442,335 | 2,495,333 |
| | | | Taxes | 656,270 | 561,667 |
| | | | Surplus/ deficit (+/-) | 1,786,064 | 1,933,666 |

Annex – Financial Statements

Income and Expenditure Account- old scheme

| INCOME | | |
|--|--------------------|--------------------|
| | 2023 | 2022 |
| 1. INCOME FROM PRIVATE DONORS | 130,060,389 | 127,052,867 |
| 1.1 Individual Donors | 109,904,353 | 109,511,868 |
| 1.1.1 One-off donations | 9,737,540 | 12,730,221 |
| 1.1.2 Regular Giving | 83,498,986 | 80,491,863 |
| 1.1.3 Special gifts | 1,917,713 | 1,898,492 |
| 1.1.4 Events | 381,654 | 1,188,305 |
| 1.1.5 Major Donors & Legacy | 7,760,088 | 7,241,023 |
| 1.1.6 "5 per mille" | 6,608,371 | 5,961,963 |
| 1.2 Corporations and Foundations | 20,156,037 | 17,540,999 |
| 1.2.1 Corporation and Foundation partnerships | 19,099,484 | 16,323,874 |
| 1.2.2 Small/Medium Corporations and "Christmas" programme | 1,056,552 | 1,217,125 |
| 2. GRANTS FROM INSTITUTIONS AND NGOs | 30,766,953 | 20,255,427 |
| 2.1 European Commission | 17,100,628 | 10,513,381 |
| 2.2 International/National Institutions | 11,557,066 | 8,233,399 |
| 2.3 International/National NGOs | 2,109,258 | 1,508,648 |
| INCOMING RESOURCES FROM PRIVATE DONORS, INSTITUTIONS AND NGOs | 160,827,342 | 147,308,295 |
| 3. COMMERCIAL INCOME | 325,974 | 413,574 |
| 4. USE OF RESERVES | - | - |
| 5. FINANCIAL INCOME | 299,783 | 235,899 |
| 6. OTHER INCOMING RESOURCES | 169,265 | 145,833 |
| TOTAL INCOME | 161,622,365 | 148,103,600 |

| EXPENDITURE | | |
|--|--------------------|--------------------|
| | 2023 | 2022 |
| 1. PROGRAMS EXPENDITURE | 129,704,716 | 116,633,326 |
| 1.1 International Programs | 95,534,304 | 88,058,086 |
| 1.1.1 Education | 23,893,305 | 29,848,812 |
| 1.1.2 Protection from abuse and exploitation | 26,345,035 | 20,069,076 |
| 1.1.3 Health and nutrition | 18,490,382 | 18,019,081 |
| 1.1.4 Child poverty | 26,423,996 | 19,745,975 |
| 1.1.5 Child Rights Governance and Participation | 381,586 | 375,143 |
| 1.2 Italy-Europe Programs | 29,378,122 | 23,905,724 |
| 1.2.1 Education | 7,537,843 | 5,519,621 |
| 1.2.2 Protection from abuse and exploitation | 7,815,108 | 7,377,979 |
| 1.2.3 Health and nutrition | - | - |
| 1.2.4 Child poverty | 12,832,936 | 9,615,836 |
| 1.2.5 Child Rights Governance and Participation | 1,192,236 | 1,392,287 |
| 1.3 Campaigning | 1,717,519 | 1,690,784 |
| 1.4 Indirect costs | 2,939,241 | 2,673,540 |
| 1.5 Commercial expenses | 135,530 | 305,192 |
| 2. GOVERNANCE AND FUNDRAISING EXPENDITURE | 29,211,004 | 28,858,387 |
| 2.1 Communication | 1,154,957 | 1,149,628 |
| 2.2 Fundraising | 23,656,359 | 23,713,448 |
| 2.3 General support | 4,399,688 | 3,995,310 |
| TOTAL OPERATING EXPENDITURE | 158,915,720 | 145,491,712 |
| 3. FINANCIAL EXPENSES | 233,172 | 113,915 |
| 4. OTHER EXPENSES | 31,139 | 2,639 |
| 5. TAXES | 656,270 | 561,667 |
| TOTAL EXPENDITURE | 159,836,300 | 146,169,934 |
| NET BALANCE | 1,786,064 | 1,933,666 |
| PROGRAMS EXPENDITURE/TOTAL EXPENDITURE | 81.1% | 79.8% |

Annex – Financial Statements

Balance Sheet

| Assets | 2023 | 2022 |
|--|-------------------|-------------------|
| B) FIXED ASSETS | | |
| I – Intangible assets | | |
| 4) Concessions, licenses, trademarks and rights | 254,043 | 387,459 |
| 7) Other Intangible Assets | 11,065,342 | 11,132,029 |
| Total | 11,319,385 | 11,519,488 |
| II – Tangible assets | | |
| 4) Other Assets | 138,583 | 212,005 |
| Total | 138,583 | 212,005 |
| III – Financial assets (with separate indication of receivables due over 12 months) | | |
| 1) Investments in: | | |
| c) other companies | 5,577 | 5,577 |
| d) from others | 1,515,543 | 1,122,552 |
| 3) other bonds | 4,667,414 | 5,597,727 |
| Total | 6,188,534 | 6,725,857 |
| Total Fixed Assets | 17,646,502 | 18,457,349 |
| C) Current Assets | | |
| I – Inventory | 27,925 | - |
| Total | 27,925 | - |
| II – Receivables (with separate indication of amounts due over 12 months) | | |
| 1) from customers | 299,531 | 170,744 |
| 2) from associates and founding members | 8,319,118 | 4,793,985 |
| 3) from public institutions | 5,390,374 | 2,799,437 |
| 4) from private entities for grants | 300,850 | 999,125 |
| 5) from entities of the same network | 133,184 | 1,733 |
| 6) from Third Sector Entities | 723,960 | |
| 9) tax receivables | 854 | 854 |
| 12) other receivables | 8,185,414 | 3,831,426 |
| Total | 23,353,286 | 12,597,303 |
| III – Short- term investments | | |
| 3) other bonds | 3,178,908 | 4,882,275 |
| Total | 3,178,908 | 4,882,275 |
| IV – Cash at bank and in hand: | | |
| 1) Cash at bank | 8,631,606 | 13,430,340 |
| 2) Cheques in hand | 219,200 | 19,360 |
| 3) Cash in hand | 2,442 | 3,489 |
| Total | 8,853,248 | 13,453,188 |
| Total current assets | 35,413,367 | 30,932,766 |
| D) accrued income and prepaid expenses | 433,500 | 276,242 |
| Total ASSETS | 53,493,370 | 49,666,358 |

| Liabilities | 2023 | 2022 |
|--|-------------------|-------------------|
| A) Equity and Reserves | | |
| I – endowment fund | 50,000 | 50,000 |
| II – restricted reserves | | |
| 2) restricted reserves allocated by institutional bodies | 7,250,900 | 10,030,899 |
| 3) restricted reserves allocated by third parties | 124,307 | 267,277 |
| 4) other reserves | 12,288,477 | 10,354,811 |
| III- free reserves | | |
| IV) net income for the period | 1,786,065 | 1,933,666 |
| Total | 21,499,749 | 22,636,653 |
| C) pension liability fund | 3,339,174 | 3,070,471 |
| D) payables, (with separate indication of amounts due over 12 months) | | |
| 4) payables to entities of the same network | 1,458,119 | 338,821 |
| 7) payables to suppliers | 9,757,645 | 9,595,715 |
| 9) tax payables | 688,119 | 654,589 |
| 10) social security payables | 932,240 | 897,114 |
| 11) payables to employees | 1,019,810 | 815,750 |
| 12) other payables | 14,791,119 | 11,064,706 |
| Total | 28,647,051 | 23,366,695 |
| E) Accrued expenses and deferred income | 7,396 | 592,539 |
| Total LIABILITIES | 53,493,370 | 49,666,358 |

THANK YOU



Save the Children