Abstract of Annual Report 2025
Members' Assembly, 25 June 2026

AGENDA

Executive Summary

2025 in figures

Activity focus:

- Fundraising and expenditure
- Programmes in Italy and worldwide
- Our Staff
- Volunteers
- Communication
- Risk Management

Financial Statements

SC Italy in 2025

Executive summary (1/6)

HIGHLIGHTS

- 2025 **total income,** equal to €**180.4M**, grew by **4.2**% compared to the previous year (€173M in 2024).
- Funds from **Individual donors** grew by **6.4**% (€117.6M vs €110.5M), driven by the significant increase in revenue from *major donors and legacies* (+36.6%) and from *one-off donors* (+32.5%), with excellent performance from emergency fundraising campaigns. Revenue from *regular donors* increased slightly (+1.7%), while *5 per mille** contributions showed a slight decline (-2%), despite a 3.6% increase in the number of signatories compared to the previous fiscal year.
- Among the **high-ROI** (*Return on Investment*) activities, which accounted for 43.4% of total revenues, totalling €**78.3M** (+**3.6**% vs 2024) - in addition to the above-mentioned *5 per mille* contributions and *major donors and legacies* - there was a 17% decrease in revenues from **Corporate donors and Foundations** (€17.3M vs €21M) and a 12% increase from **Institutions and other NGOs** (€44.5M vs €40.5M). Excluding the extraordinary acquisition in 2024 of the assets of the Biscaretti Foundation (€4.1M), performance from Corporate donors and Foundations shows a +2% increase. The growth of Institutions and other NGOs (+10%) stems from strengthened partnerships with key and strategic donors, particularly through consolidating our international programming with the *European Commission*, especially in the Humanitarian sector (*DG ECHO – European Civil Protection and Humanitarian Aid Operations*), with the *Italian Agency for Development Cooperation* (AICS) of the Ministry of Foreign Affairs, and by expanding collaboration with United Nations agencies (UNICEF, *International Organization for Migration*-IOM and *Office for the Coordination of Humanitarian Affairs*-OCHA).
- The share of ***unrestricted funds*** rose to **58.6**% (vs 56% in 2024), confirming very strong levels above the average of other Save the Children members.
- The percentage of funds allocated to programmes remains very high, with an **organisational efficiency index** (*cost ratio*) of **82.5**% (it was 82.4% in 2024); **14.0**% (vs 14.4%) was allocated to **fundraising, communication & brand**; **3.5**% was allocated to **admin and support costs** (vs 3.2%). For every euro invested in fundraising, the Organisation raised €**5.8** (*a fundraising cost ratio of 0.17*).

* a share of personal income tax that Italian taxpayers can allocate to a non-profit organisation

SC Italy in 2025

Executive summary (2/6)

PROGRAMMES

- In 2025, through its network of 29 member offices and Save the Children International, Save the Children global movement supported **58.2 million people**, of whom **37.8 million children** (-8.3% vs 2024) in **107 countries**. Save the Children Italy contributed a total programme expenditure of €**141.4M** (+4.4% vs 2024), of which €**108.9M** for projects around the world (+6.9%) and €**32.4M** for domestic projects (-1.5%). A further €6.5M was invested in campaigning, the Research Hub, and indirect and other activity costs.
- Most of the **International Programmes budget**, **€95.0M**, was used to fund **150 projects** in **37 countries** to promote the well-being of children at risk, both in development (e.g. in Mozambique, Nepal and Vietnam) and humanitarian contexts (e.g. in Ethiopia, Somalia, Occupied Palestinian Territories, Lebanon, with support from institutional donors as well). €**13.5M** was invested in the ***Humanitarian Fund,*** which allowed Save the Children Italy to contribute to **152 humanitarian responses** in **67 countries** while €**307K** was invested in the *Safe Back to School* Global Fund.
- In Italy, thanks to collaboration with **86 partners** and through **115 projects**, we reached more than **181,000 people** (+1.2% vs 2024), of whom **75.7**% **were among the most vulnerable children and adolescents,** both in Northern and Southern Italy. Through our domestic programmes, we strengthened **educational hubs and safe spaces** in the most vulnerable areas, inaugurating a new *Punto Luce* in the Gallaratese district of Milan and consolidating integrated **early childhood interventions** such as the *Millegiorni Hub* in Caivano. We promoted **local development pathways and co-design initiatives** with communities and institutions, such as in the *Porta Palazzo Aurora* district of Turin, where the *Development Plan for Children's and Adolescents' Rights* was implemented. At the same time, we strengthened **protection activities**, supporting mothers and minors who survived **violence, exploitation, and trafficking**, as well as **migrant** children, while combating gender-based violence and promoting digital well-being and online safety. A cross-cutting focus on **mental health and psychosocial support** accompanied our projects, recognising emotional well-being as an essential foundation for guaranteeing rights, growth, and future opportunities. Regarding **Disaster Risk Reduction**, *Feel Safe Universe* was launched: an ecosystem providing **digital educational tools** and experiential methodologies for teachers and students, aimed at promoting a culture of safety and ensuring the protection of children's rights at every stage of emergencies.

SC Italy in 2025

Executive summary (3/6)

INSTITUTIONAL RELATIONS, ADVOCACY & CAMPAIGNING (1/2)

- The year was marked by intense **external relations activity**, with **123 institutional meetings and 11 hearings** that enabled dialogue with representatives of the Government, Parliament, Independent Authorities, and third-sector stakeholders, strengthening Save the Children's presence in decision-making processes. We actively participated in **19 networks, 10 observatories, committees, and institutional working groups**, and contributed to the **signing of 7 important agreements** with institutional partners (including ANCI – *National Association of Italian Municipalities*, the National Youth Council, the Municipality of Rome, and the Juvenile Court of Catania), reinforcing strategic alliances essential to increasing the impact of the proposals put forward.
- Significant effort was devoted to the activities of the **CRC Group**, which celebrated its 25th anniversary in 2025. At the regional level, the CRC Group strengthened its connection with local territories by presenting the Regional Report in almost every region of Italy, while internationally it participated in the initial phases of the new monitoring cycle of the UN Committee on the Rights of the Child, strengthening the link between the national level and the United Nations system. The Working Group on Migrant Children, which we coordinate, established a firm presence both in public communication and in relations with institutions.
- Among the **key strategic thematic priorities**, particular attention was devoted to **combating educational poverty,** including a focus on disadvantaged urban areas; **protecting children in digital environments** and promoting digital education; **protecting migrant minors, also in the context of implementing the Asylum and Migration Pact**; and combating all forms of **abuse and violence against minors**, including gender-based violence.
- We also organised or co-organised **32 events, 18 of which involved young people** (including the participation of two girls from the *Youth Movement* at **COP30 in Belém**), and raised public awareness through **9 mobilization initiatives** that brought the main challenges for children's rights to the attention of citizens and institutions.
- We **strengthened our engagement with the private sector** by promoting the integration of children's rights into corporate policies and practices and by developing strategic partnerships to support the implementation of the 2030 Agenda at national, European, and international levels. At the same time, we collaborated with thematic working groups and internal organisational committees, ensuring consistency between Save the Children's advocacy positions and its engagement with the private sector, thereby increasing the impact of our actions and contributing to concrete and lasting changes in corporate sustainability policies in favour of children's rights.

SC Italy in 2025

Executive summary (4/6)

INSTITUTIONAL RELATIONS, ADVOCACY & CAMPAIGNING (2/2)

- In 2025, we contributed to **22 changes in laws, policies, and practices** achieved through institutional dialogue and coordinated advocacy actions with partners. Among these were the integration of educational endowments into public policies through the issuance of the MLPS *CometTe* Call for Proposals. Legislative amendments were approved to protect children orphaned by femicide and minors who are victims of gender-based violence; positive practices for migrant minors at land borders were consolidated; local-level institutional actions were undertaken to implement Law 47/2017; and proposals concerning the protection of minors online were adopted, including funding for parental awareness activities. Internationally, youth leadership in climate and sustainability policies was strengthened through the establishment of the "*Youth for Sustainability*" group within the **Sustainable Development Forum**, and the issue of children in armed conflicts and emergencies was included in Italy's commitments within the *Human Rights Council* and in official positions regarding Ukraine, Sudan, and Gaza.
- In 2025, we launched several campaigns to raise public awareness, support advocacy, and amplify our impact on policies and institutional decisions. **The three main campaigns were**: 1. ***Digital Education***, promoted also through various campaign ambassadors; 2. ***Facciamolo in classe*** ("Let's Do It in the Classroom") on affective and sexual education, co-created with the Youth Movement and launched in February 2025; 3. ***Save the Children's Imagination***, focused on the climate crisis and featured at events including the International Kids Festival, the Giffoni Film Festival, and the Rimini Meeting. Communication activities, press office work and celebrity engagement were developed around these initiatives.

RESEARCH HUB

- Established in 2024, the Research Hub became fully operational in 2025. By connecting direct field experience with the scientific community, the Hub signed **30 partnership and collaboration agreements** during the year with institutions, universities and research centres. It involved **15 leading experts and researchers**, as well as **20 young people** in data production and collection (following a *peer-research* methodological approach), and published **8 dossiers/reports** related to its main research areas (child poverty, education, migration, health, violence, and digital inclusion). In 2025, the Hub significantly expanded the datasets and analytical functions available through the ***Data Hub platform***, with the aim of making the knowledge produced accessible and usable by institutions, academics, professionals, and citizens. Finally, through **the first edition of the *Save the Children Research Award***, it strengthened Save the Children's role as a driver of scientific outreach and a bridge between academia and fieldwork.

SC Italy in 2025

Executive summary (5/6)

COMMUNICATION

- There were **21,404 media outputs** (-6% vs 2024), confirming Save the Children's strong presence across both mainstream/generalist media and new media platforms, thanks especially to strengthened digital communication**. Prompted brand awareness** remained stable at **93**%, and **trust** rose slightly, from 53% to 56%.
- In 2025, around **1.2 million users** were mobilised through social media with **47,000 total web mentions**, ranking fifth by share of voice among peer organisations (Amnesty International, Caritas, Emergency, Doctors Without Borders, UNHCR and UNICEF) but generating **1,600,000 reactions** (*engagement level*), +**45%** vs 2024.

OUR STAFF & ORGANISATION

- Our staff numbered **425 as at 31 December 2025** (+8.7% vs 2024).
- There were **15,224** volunteers in our database (+203% vs 2024, due to two new fundraising campaigns: the *Piazza Bisbuoni campaign* and the campaign in *Feltrinelli bookstores*). Volunteers who carried out at least one activity during the year totalled **6,016** and contributed **77,897** volunteer hours (+127%). In particular, within domestic programmes, **1,160** volunteers were involved in **three main activities**: *Volunteers for Education*, programme support (including legal volunteering), and *Volunteers at School*.
- In terms of **safeguarding, 44 reports** were **handled**, all related to suspected maltreatment. Of these, 42 involved individuals external to the Organisation (e.g. family members, teachers, acquaintances, peers); 2 reports involved staff of our partners: the first concerned inappropriate conduct by internal staff in handling a child using unsuitable physical methods; corrective actions were therefore implemented, including team discussions, debriefing sessions, an individual interview, and a strengthening plan with monitoring measures. The second report involved partner personnel whose behaviour did not comply with policies and the code of conduct; a process of training and supervision was initiated.

SC Italy in 2025

Executive summary (6/6)

RISK MANAGEMENT

- In 2025, Save the Children Italy introduced an **Organisational Risk Model** aimed at identifying and mitigating **potential risk scenarios** arising from its activities. This tool was developed with the objective of **strengthening the Organisation's ability to operate knowledgeably and deliberately**, ensuring maximum protection for all stakeholders as well as the solidity and reliability of internal processes.
- The Model, aligned with **Save the Children's international framework**, adopts an "*objective-centric*" approach inspired by current best practice in risk management, based on the following concept: "**if we are achieving our objectives, we are - by definition - managing the underlying risks**."
- The Model was developed through an **in-depth analysis of organisational processes and includes approximately 120 objective-related risks**, each assessed in terms of "**Relevance**" and the adequacy and effectiveness of controls ("**Certainty**").
- The Model forms part of the **broader internal control system**, integrating risks already overseen by different organisational functions, including **Safety & Security, Privacy, Cybersecurity, Safeguarding, Compliance 231, Anti-Corruption, and Anti-Fraud**, promoting a comprehensive system-wide perspective while preserving the autonomy and accountability of the various functions involved.

IL 2025 IN FIGURES

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

58.2 milion PEOPLE REACHED — **65%** CHILDREN — Equal to **37.8** million

of whom **24** million people reached in humanitarian emergency context

TOTAL REACH PER THEMATIC AREA (millions of people)*	
Child poverty and food security	7.1
Protection	5.6
Education	10.1
Health and Nutrition	37.5
Child rights and participation	2.3

*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:

74 COUNTRIES

150 PROJECTS

Through a global dedicated fund, contributed to:

152 HUMANITARIAN RESPONSES

Humanitarian Fund

IN ITALY SAVE THE CHILDREN HAS IMPLEMENTED AND SUPPORTED:

115 PROJECTS

181 thousand PPEOPLE REACHED — **76%** CHILDREN — Equal to **137** thousand

FUNDRAISING AND EXPENDITURE

180.4 million TOTAL INCOME IN EURO

178.9 million TOTAL EXPENDITURE IN EURO

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

HOW WE SPEND EACH EURO

82.5% PROGRAM EXPENDITURE

14.0% FUNDRAISING & COMMUNICATION

3.5% SUPPORT COSTS

5.8 Euro RAISED FOR EACH EURO SPENT IN FUNDRAISING

DONORS, VOLUNTEERS & STAFF

556,375 ACTIVE DONORS

15,224 VOLUNTEERS

425 STAFF

COMMUNICATION & CAMPAIGNS

3 CAMPAIGNS

21,404 MEDIA COVERAGE

1,178,325 TOTAL FOLLOWERS SOCIAL MEDIA/NETWORK

93% ITALIANS WHO KNOW US

IPSOS, Public Affairs, October 2025

2025 ACTIVITY FOCUS

Highlights of fundraising and fund allocation activities, programmes, staff, volunteers and communication.

Income (1/2)

Overview

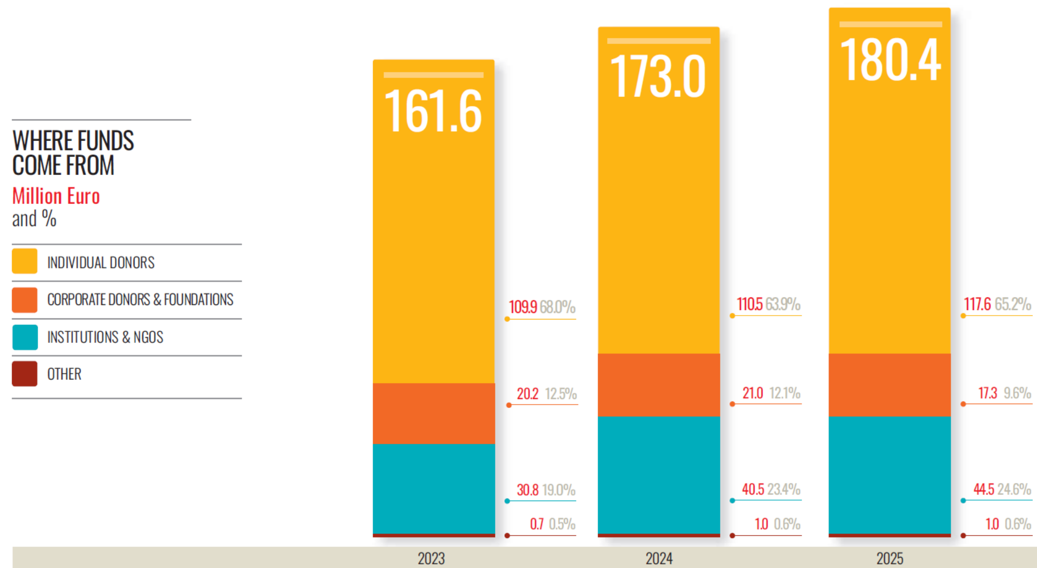
75% of total income was raised from **private donors** (Individual donors + Corporate donors & Foundations).

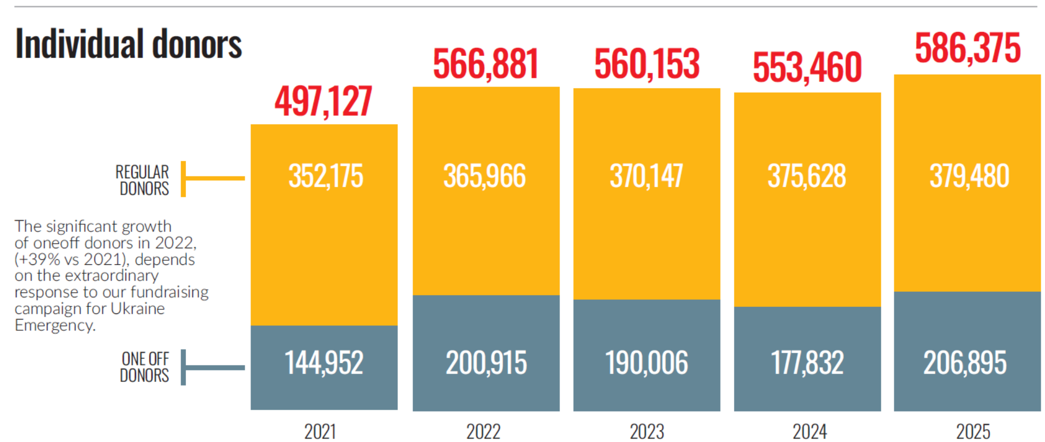
- Funds from **individual donors** grew by **6.4**%
- **Funds from corporate donors & foundations** decreased by **17**%*.

* Excluding, however, the extraordinary acquisition in 2024 of the assets of the Biscaretti Foundation (€4.1M), performance from Corporate donors and Foundations shows a +2% increase

24.6% came from Institutions & NGOs, whose revenues in 2025 increased by 10% (€44.5M vs €40.5M).

In 2025, the **total number of donors** supporting Save the Children grew by **6**% compared to 2024, with a significant rise in *one-off donors, driven by the* strong performance of emergency fundraising campaigns.



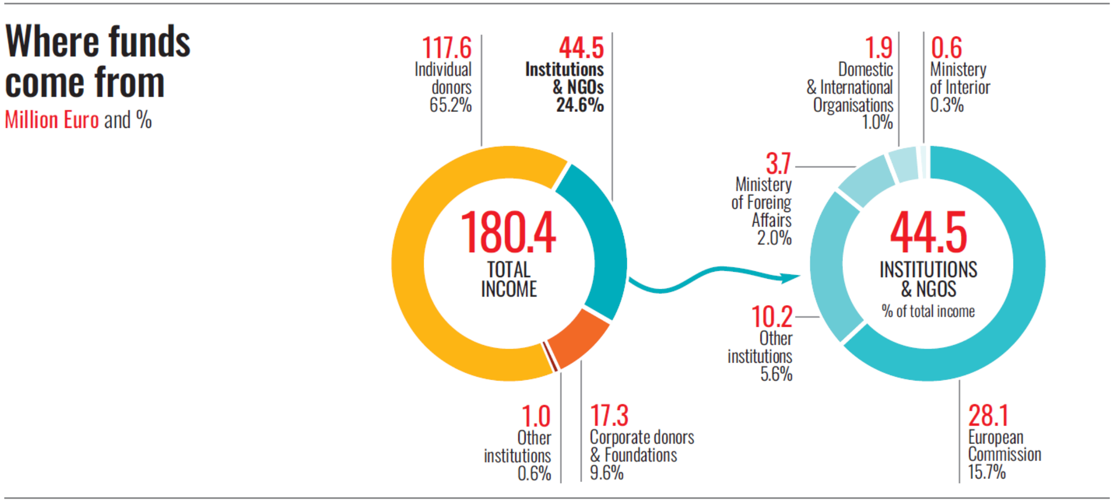


Income (2/2)

Overview of Institutions and other NGOs

In 2025, Save the Children Italy received **€44.5M** from institutions and other NGOs, **equal to 24.6% of total income**, of which **€43.9M** for specific projects and services and **€725K** from other organisations, not earmarked for specific projects.

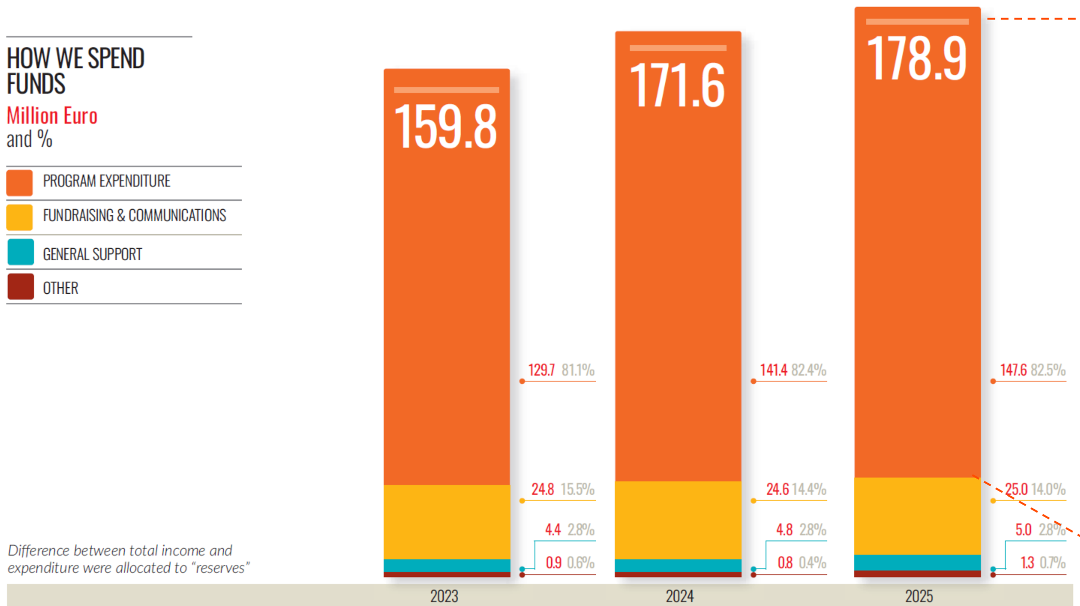
- In line with the progress made in previous years, we have consolidated our partnership with Organisations and Institutions, **recording a 12% increase in revenues** compared to 2024



- We strengthened our partnerships with **key strategic institutional donors** and expanded our international programming with the **European Commission,** especially in the humanitarian sector (*DG ECHO – European Civil Protection and Humanitarian Aid Operations*), with the **Italian Agency for Development Cooperation** (AICS) of the Italian Ministry of Foreign Affairs, and by expanding collaboration with **United Nations agencies** (UNICEF, *International Organization for Migration*-IOM and *Office for the Coordination of Humanitarian Affairs*-OCHA).

Expenditure (1/2)

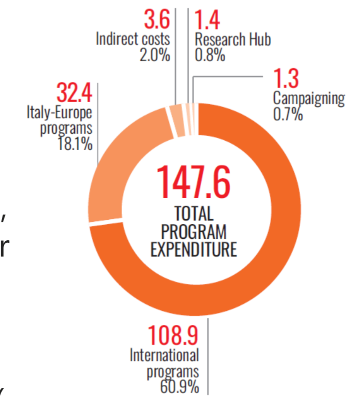
How we spend funds



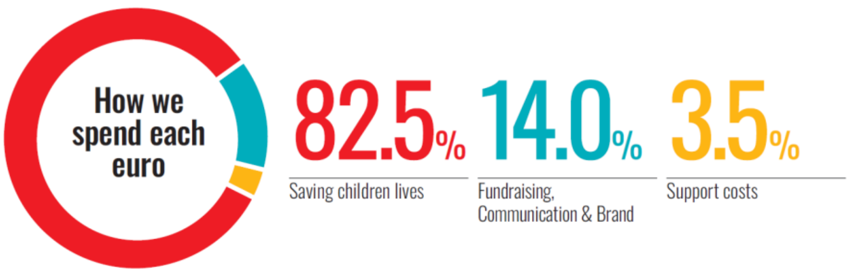
PROGRAM EXPENDITURE

Million Euro
and %

In 2025, €**147.6M** (+4.4% vs 2024) was allocated to programme activities, of which €**108.9M** for programmes worldwide (+6.9%) and €**32.4M** for programmes in Italy (-1.5%)

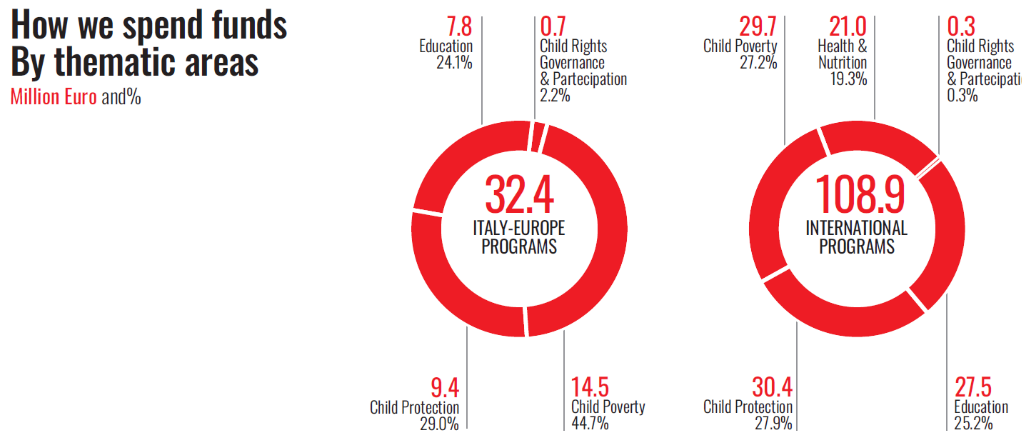


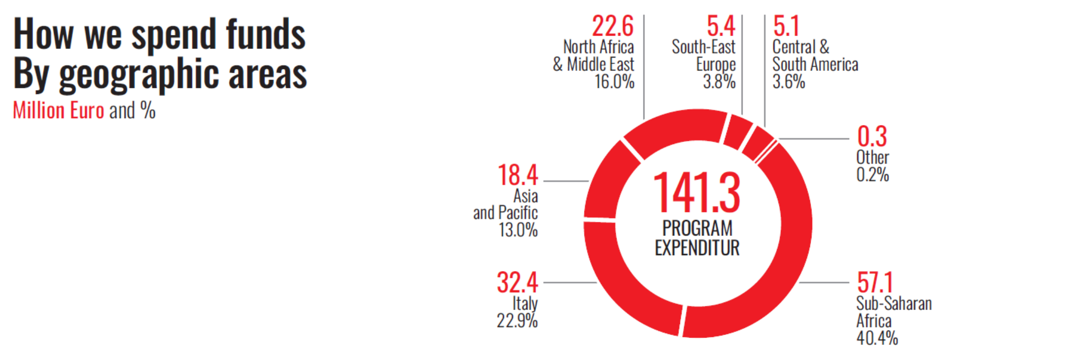
- The percentage of **funds allocated to programmes** remains very high, with an **organisational efficiency index** (*cost ratio*) of **82.5**% (it was 82.4% in 2024);
- **14.0**% (vs 14.4%) were allocated to **fundraising, communication & brand**;
- **3.5**% was allocated to **admin and support costs** (vs 3.2% in 2024);
- For every euro invested in fundraising, the Organisation raised €**5.8** (*a fundraising cost ratio of 0.17*).



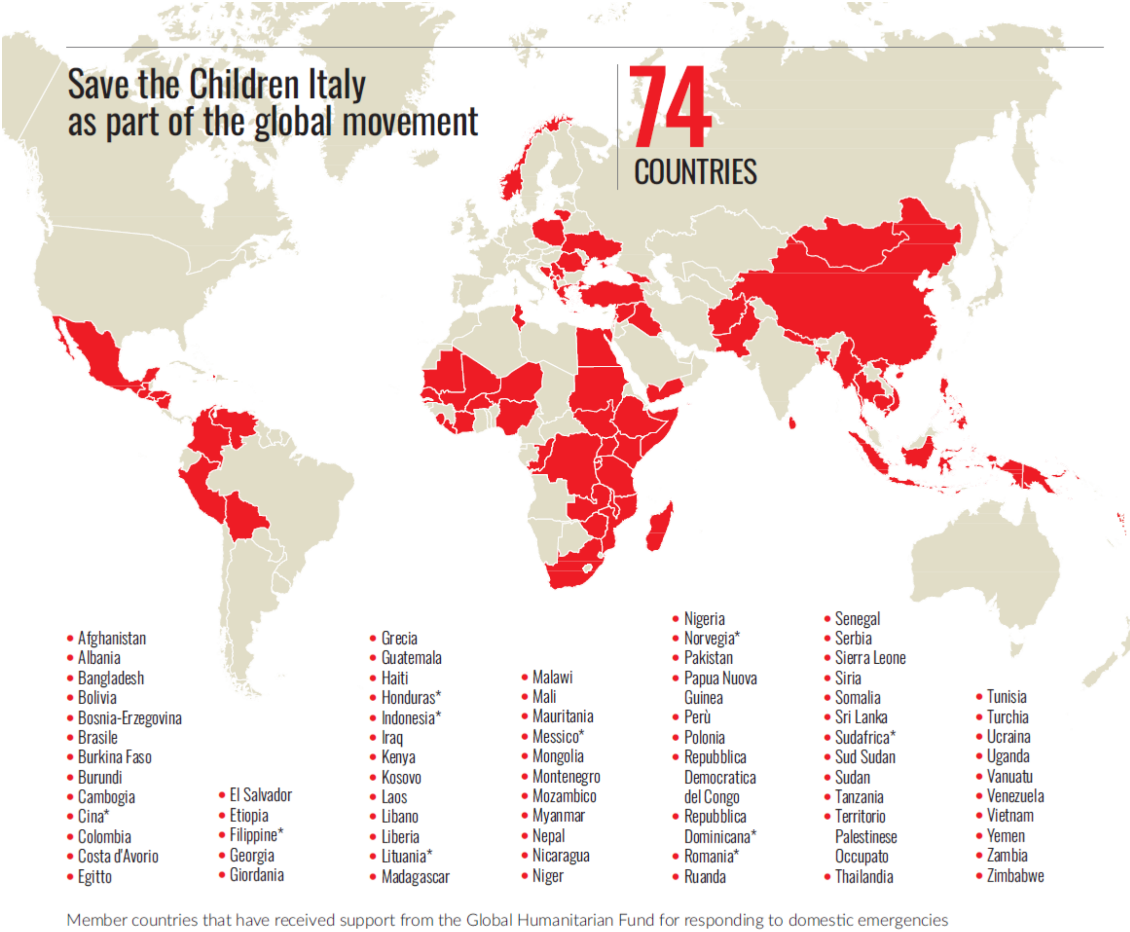
Expenditure (2/2)
By thematic and geographic areas

- Within **domestic programmes**, projects targeting **child poverty** played a major role with 45% of the resources allocated, followed by **protection** (29%) and **education** (24.1%) **projects**.
- Of the resources for **international programmes,** 28% went to **child poverty,** while **education and child protection** interventions received 25% and 27% respectively, and **health and nutrition** 19.3%.
- **40.4**% of the funds went to **Sub-Saharan Africa**, with significant shares going to **Ethiopia** (€23.6M), **Somalia** (€9.0M), **Uganda** (€5.5M) and **Malawi** (€5.2M).
- **23**% of funds supported projects **in Italy**.
- **16**% of funds were spent in **North Africa and the Middle East**, in particular **Occupied Palestinian Territories** (€8M), **Lebanon** (€6.1M), **Egypt** (€5.6M).
- The funds allocated to **Asia** represented **13**% and were mainly used in **Afghanistan** (€8.1M) and **Vietnam** (€3.1M).
- **3.8**% went to **Eastern and South-Eastern Europe**, particularly **Ukraine** (€1.5M) and **Albania** (€0.7M) while **3.6**% went to **Central and South America**, mainly **Bolivia** (€2.9M) and **El Salvador** (€1.4M).





Our support to global movement



In 2025, Save the Children Italy supported the global movement in **74 countries**, providing technical expertise, funding, strategic support in programmes and advocacy, responding to major emergencies and implementing innovative development programmes.

These 74 countries received Save the Children Italy funding for project implementation, or benefited from the Global Funds (the ***Humanitarian Fund and Safe Back to School***) for a more efficient and impactful global action.

€95M was invested to fund **150 projects in 37 countries**; **€13.5M** were used to contribute to **152 humanitarian responses** through the *Humanitarian Fund* in **67 countries. €307K** were allocated to the *Safe Back to School Global Fund* for interventions in 8 countries.

Our domestic Programmes

Where we work and what we do

- In Italy, thanks to collaboration with **86 partners** and through **115 projects**, we reached more than **181,000 people** (+1.2% vs 2024), of whom **75.7% were among the most vulnerable children and adolescents,** both in Northern and Southern Italy.
- Through our domestic programmes, we strengthened **educational hubs and safe spaces** in the most vulnerable areas, inaugurating a new *Punto Luce* in the Gallaratese district of Milan and consolidating integrated **early childhood interventions** such as the *Millegiorni Hub* in Caivano.
- We promoted **local development pathways and co-design initiatives** with communities and institutions, such as in the *Porta Palazzo Aurora* district of Turin, where the *Development Plan for Children's and Adolescents' Rights* was implemented.
- At the same time, we strengthened **protection activities**, supporting mothers and minors who survived **violence, exploitation, and trafficking**, as well as **migrant** children, while combating gender-based violence and promoting digital well-being and online safety.
- A cross-cutting focus on **mental health and psychosocial support** accompanied our projects, recognising emotional well-being as an essential foundation for guaranteeing rights, growth, and future opportunities.
- Regarding **Disaster Risk Reduction**, *Feel Safe Universe* was launched: an ecosystem providing **digital educational tools** and experiential methodologies for teachers and students, aimed at promoting a culture of safety and ensuring the protection of children's rights at every stage of emergencies.

Our People (1/2)

Driving change

2025 was a complex year. Difficult geopolitical balances, the increase in humanitarian emergencies, the escalation of conflicts accompanied by serious violations of international law, and worsening social and economic inequalities confronted us with many challenges.
At the same time, our sector is experiencing a major crisis due to the suspension of USAID funding and cuts to international cooperation.

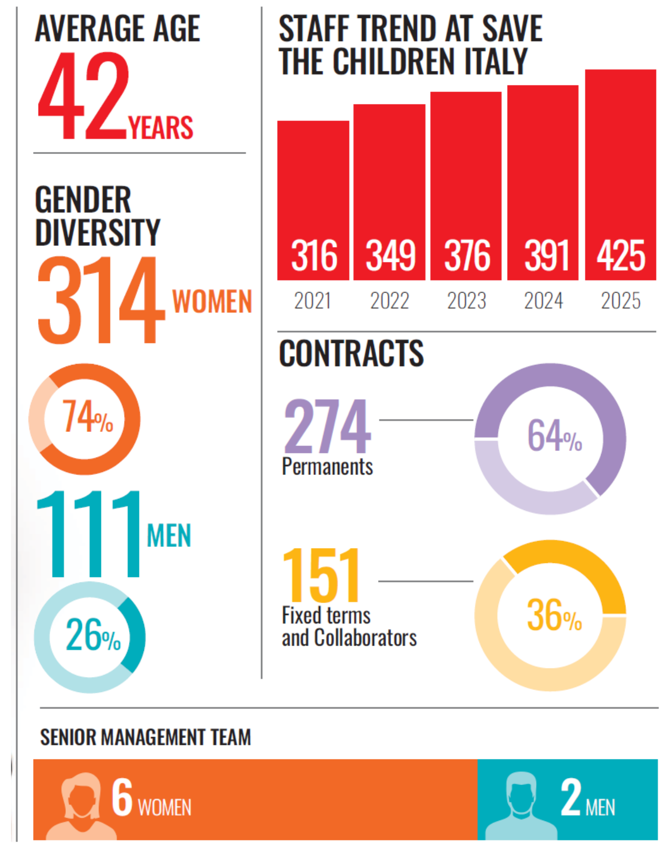
For this reason, as the People and Organisational Development function, we supported and guided both people and the Organisation in addressing this complexity, implementing numerous initiatives, processes, and transformational and change-management projects that would enable us to remain effective and efficient in pursuing our mission and in remaining an engaged, motivated, and cohesive Organisation.

OUR VISION

Our primary duty remains improving the lives of children around the world, and the role of Human Resources is to support the Organisation in achieving this by investing increasingly in people, leading strategic and transformational processes and projects, and anticipating solutions and approaches to address complexity.

Our STAFF

425 people working
with passion and energy for our mission



Our People (2/2)

Key activities

- We focused on **Talent Acquisition**, structuring and strengthening the function in order to remain attractive and competitive and to nurture our internal skills and competencies.
- We continued investing in **Agile leadership**, with a focus on cross-collaboration as a key driver of change for our Organisation, supported by a new methodological approach involving more than 50 People Managers in a process of analysis, research, and experimentation.
- We strengthened our **internal communication and engagement** initiatives to support internal dialogue on crucial issues, sharing, well-being, and the health of our people. In 2025, Save the Children was certified by the Lazio Region (WHP network) as a "***Workplace that Promotes Health***."
- We invested even more in **a culture of performance and open feedback**, achieving almost full participation and significantly strengthening the feedback culture.

SURVEY 2025

The complex context and difficult challenges faced in 2025 led us, at year-end, to measure our organisational "temperature." This allowed us to identify strengths on which to continue building and areas for improvement to strengthen in 2026.

What emerged is an Organisation that still maintains a strong sense of identity and a solid, **widely shared value system**. Although **engagement** slightly decreased compared to 2023, it remains high at **75%**. One of the strongest engagement drivers is **pride in the mission**. We are also perceived as a highly **inclusive Organisation**, where the **relational system is central**, fostering **mutual respect and recognition of colleagues' competencies**. We can also say that we are an innovative and dynamic environment, with a distinctive and **effective hybrid work model** and an increasingly **solid feedback culture** — all elements closely connected to inclusivity, a sense of safety, and the strength of interpersonal relationships.

Naturally, **areas for improvement** also emerged, particularly related to certain working methods and compensation aspects.

Volunteers

Our network and key initiatives in 2025

- **15,224 volunteers available or active in our database** (+203% vs 2024, due to two new fundraising campaigns: the *Piazza Bisbuoni campaign* and the campaign in Feltrinelli bookstores).
- Those who carried out at least one activity during the year — including 63 Civil Service volunteers — totalled **6,016**, contributing **77,897 volunteer hours** (+127%).
- In particular, within Italy programmes, **1,160 volunteers** were involved in **three main activities**: *Volunteers for Education*, programme support (including legal volunteering), and *Volunteers at School*.

Types and hours of volunteer work

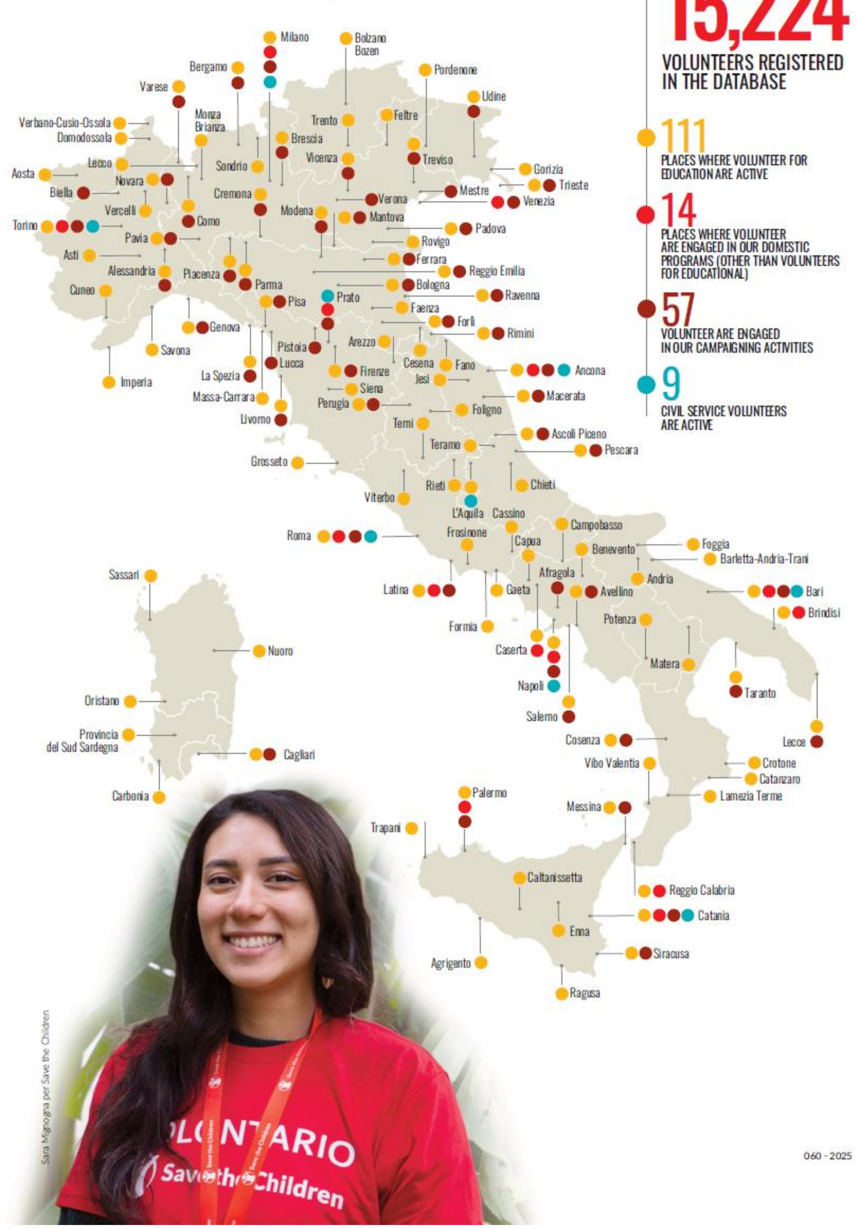
32,601 HOURS OF OCCASIONAL VOLUNTEER

45,296 HOURS OF NON-OCCASIONAL VOLUNTEERING

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

FOR SAVE THE CHILDREN A OCCASIONAL VOLUNTEER IS:
A volunteer involved in a single activity or servic that not provide for a mimimum continuity. Occasional volunteer can partecipate in several individual initiatives witha a limited commitment

Volunteers network on the ground



15,224 VOLUNTEERS REGISTERED IN THE DATABASE

111 PLACES WHERE VOLUNTEER FOR EDUCATION ARE ACTIVE

14 PLACES WHERE VOLUNTEER ARE ENGAGED IN OUR DOMESTIC PROGRAMS (OTHER THAN VOLUNTEERS FOR EDUCATIONAL)

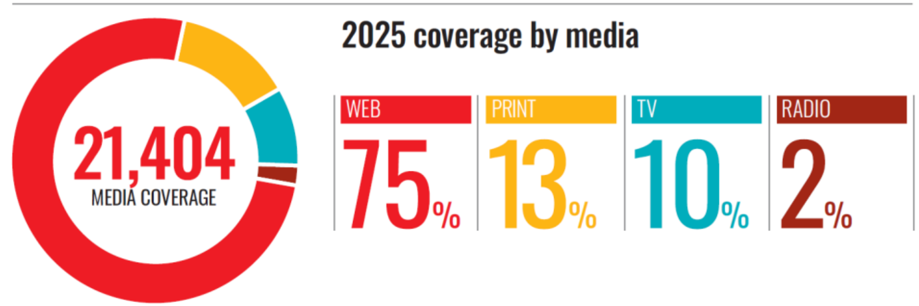
57 VOLUNTEER ARE ENGAGED IN OUR CAMPAIGNING ACTIVITIES

9 CIVIL SERVICE VOLUNTEERS ARE ACTIVE

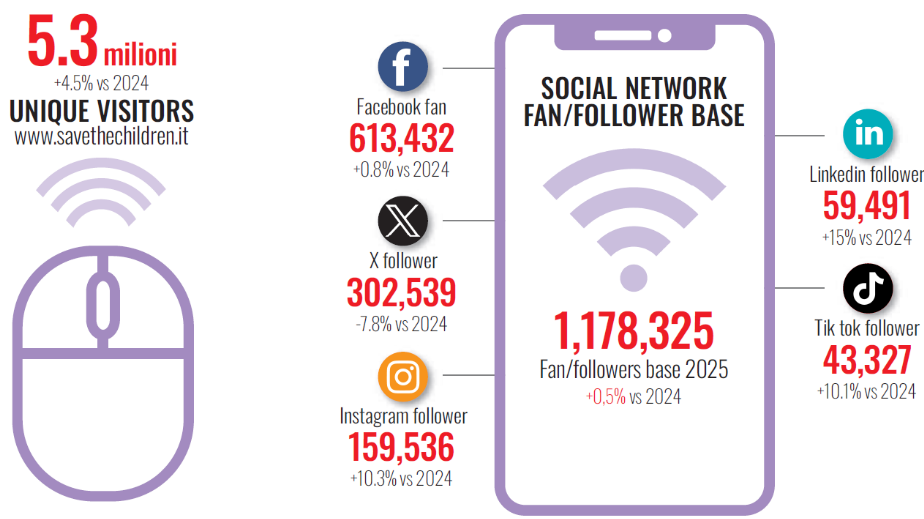
Communication

Media coverage and mobilization of digital channels

- Media outputs in 2025 totalled **21,404** (-6% vs 2024), 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.
- Save the Children's presence was diversified across various types of media, **generating an economic value of over €60.5M** and a reach of more than **3.5 billion** (before deduplication of contacts).
- Our digital channels were a key asset in 2025, helping to amplify the voices of the children and communities we meet in the field.
- In 2025, about **1.2 million total users** were mobilised (+0.5% vs. 2024) through social networks, and **5.3 million** unique visitors to our website (+4.5% vs 2024); we also recorded **47,000 total mentions** on the web, generating **1,600,000 reactions** (*engagement level*)
- **Brand awareness** remained stable at **93**%, and **trust** rose slightly, from 53% to **56**%.



Digital technologies and Social networks at the core of our mission



Annex– Financial Statements

Introduction

- The FY25 Financial Statements have been prepared in accordance with the new Third Sector Code. Specifically, the Organisation adopted the new reporting format in line with Ministerial Decree 39/2020 and 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, with opposing sections and separate classification of results across management areas;
  - (ii) the Statement of Income and Expenditure where income is classified by the 'nature' of the donor or donation, and the ratio of programme expenditure to total expenditure is shown;
  - (iii) the Balance Sheet.

All values in the following slides are expressed in Euro

Annex – Financial Statements

Statement of Income and Expenditure (new format) (1/2)

Expenditure	2025	2024	Income	2025	2024
A) Expenditures related to Institutional Activities			**A) Income from Institutional Activities**		
1) Materials	1,685,202	2,280,792	1) Income from membership fees and contributions by the founding members	-	-
2) Services	12,088,863	13,075,342	2) Income from associates for institutional activities	-	-
3) Lease and rental costs	1,417,687	1,303,304	3) Income from associates for services rendered and supplies	-	
4) Personnel	13,953,860	13,144,254	4) Donations	122,948,646	121,196,699
5) Depreciation and amortization	528,110	293,741	5) Income from "5 per mille"	6,764,177	6,904,460
5 bis) write-downs of Intangible and Tangible Assets	-	-	6) Grants from private entities	5,528,668	4,370,148
6) Provisions to risk funds	-	-	7) Income from others for services rendered and supplies	165,180	150,783
7) Other operating expenses	436,055	71,643	8) Grants from public institutions	33,674,536	25,630,995
8) Inventories at the beginning of the year	224,712	27,925	9) Income from public institutions related to Service Contracts	160,727	18,621
9) Provisions to restricted reserves allocated by institutional bodies	7,400,000	7,963,973	10) Other Income	94,248	41,031
10) Use of restricted reserves allocated by institutional bodies	- 4,862,073	- 7,250,900	11) Inventories at the end of the year	96,907	224,712
11) Costs for Program Implementation - Partners of the same network	100,414,824	98,324,841	12) Other grants	9,586,554	13,622,191
12) Costs for Program Implementation - Other Partners	14,310,039	12,169,827	**Total**	**179,019,643**	**172,159,641**
Total	**147,597,277**	**141,404,743**	**Surplus/ deficit from Institutional activities (+/-)**	**31,422,366**	**30,754,898**
B) Expenditures related to Other Activities			**B) Income from Other Activities**		
3) Lease and rental costs	-	-	3) Income from others for services rendered and supplies	17,000	45,334
8) Inventories at the beginning of the year	-	-	**Total**	**17,000**	**45,334**
Total	**-**	**-**	**Surplus/ deficit from Other activities (+/-)**	**17,000**	**45,334**

Annex – Financial Statements

Statement of Income and Expenditure (new format) (2/2)

C) Expenditures related to Fundraising activities			**C) Income related to Fundraising activities**		
1) Expenditures related to regular Fundraising activities	22,982,177	23,402,829	1) Income from regular Fundraising activities	-	-
2) Expenditures related to occasional Fundraising activities	182,164	-	2) Income from occasional Fundraising activities	828,221	318,630
3) Other expenditures	-	-	3) Other Income	156,976	195,435
3 bis) Expenditures related to communicating activities	1,783,225	1,195,432	Total	**985,197**	**514,065**
Total	**24,947,566**	**24,598,262**	**Surplus/ deficit from Fundraising activities (+/-)**	**- 23,962,370**	**- 24,084,197**
D) Financial Expenses			**D) Financial Income**		
1) from bank accounts	-	-	1) from bank accounts	68,753	27,897
2) from loans	-	-	2) from other investments	204,194	142,561
4) from other assets	-	4,067	4) from other assets	3,785	1,630
5) Provisions to risk funds	50,000	-	5) Other Income	41,402	64,652
6) other expenses	434,604	147,140	**Total Financial Income**	**318,134**	**236,741**
Total	**484,604**	**151,208**			
E) General support expenses					
1) Materials	27,079	48,364	**E) General support Income**	-	
2) Services	1,191,152	1,520,221	1) Income from secondment of staff	20,433	-
3) Lease and rental costs	565,867	507,527	2) Other Income		69,217
4) Personnel	2,836,363	2,418,142			
5) Depreciation and amortization	187,344	196,236			
7) Other operating expenses	231,138	120,849			
Total	**5,038,942**	**4,811,340**	Total	**20,433**	**69,217**
Total Expenditures	**178,068,390**	**170,965,552**	**Total Income**	**180,360,407**	**173,024,998**
			Surplus/ deficit before taxes (+/-)	**2,292,016**	**2,059,446**
			Taxes	**872,017**	**589,911**
			Surplus/ deficit (+/-)	**1,419,999**	**1,469,535**

Annex – Financial Statements

Statement of Income and Expenditure (previous format/old scheme)

INCOME	2024	2025
1. INCOME FROM PRIVATE DONORS	**131,529,094**	**134,919,417**
1.1 Individual Donors	**110,545,491**	**117,581,915**
1.1.1 One-off donations	8,573,763	11,359,748
1.1.2 Regular Giving	85,655,697	87,139,460
1.1.3 Special gifts	1,722,516	2,081,269
1.1.4 Events	543,280	471,569
1.1.5 Major Donors & Legacy	7,145,773	9,765,692
1.1.6 "5 per mille"	6,904,460	6,764,177
1.2 Corporations and Foundations	**20,983,604**	**17,337,501**
1.2.1 Corporation and Foundation partnerships	20,171,848	16,033,341
1.2.2 Small and Medium Corporations and *"Christmas"* programme	811,756	1,304,160
2. GRANTS FROM INSTITUTIONS AND NGOs	**40,539,439**	**44,441,520**
2.1 European Commission	**17,786,462**	**28,150,019**
2.2 International/National Institutions	**19,743,972**	**14,403,876**
2.3 International/National NGOs	**3,009,005**	**1,887,626**
INCOMING RESOURCES FROM PRIVATE DONORS, ISTITUTIONS AND NGOs	**172,068,533**	**179,360,937**
3. COMMERCIAL INCOME	**410,173**	**499,883**
4. USE OF RESERVES	**-**	**-**
5. FINANCIAL INCOME	**236,741**	**318,134**
6. OTHER INCOMING RESOURCES	**309,552**	**181,452**
TOTAL INCOME	**173,024,998**	**180,360,407**

EXPENDITURE	2024	2025
1. PROGRAMS EXPENDITURE	**141,404,743**	**147,597,277**
1.1 International Programs	**101,930,067**	**108,913,181**
1.2 Italy-Europe Programs	**32,966,650**	**32,365,301**
1.4 Center for Research	1,216,950	1,430,700
1.3 Campaigning	1,884,575	1,291,088
1.4 Indirect costs	3,231,486	3,318,319
1.5 Commercial expenses	175,015	278,688
2. GOVERNANCE AND FUNDRAISING EXPENDITURE	**29,391,101**	**30,019,481**
2.1 Communication	1,195,432	1,783,225
2.2 Fundraising	23,402,829	23,214,341
2.3 General support	4,792,839	5,021,914
TOTAL OPERATING EXPENDITURE	**170,795,844**	**177,616,758**
3. FINANCIAL EXPENSES	**147,140**	**434,604**
4. OTHER EXPENSES	**22,568**	**17,028**
5. TAXES	**589,912**	**872,017**
TOTAL EXPENDITURE	**171,555,463**	**178,940,407**
NET BALANCE	**1,469,535**	**1,419,999**
PROGRAMS EXPENDITURE/TOTAL EXPENDITURE	**82.4%**	**82.5%**

Annex – Financial Statements
Balance Sheet

Assets	31.12.2025	31.12.2024
B) FIXED ASSETS		
I – Intangible assets		
4) Concessions, licenses, trademarks and rights	36,115	178,924
6) Assets under constructions and Advance payments	469,253	-
7) Other Intangible Assets	10,795,660	10,949,542
Total	**11,301,029**	**11,128,466**
II – Tangible assets		
1) Land and buildings	3,606,813	1,300,000
4) Other Assets	161,342	46,712
5) Assets in progress and advances	-	1,599,421
Total	**3,768,155**	**2,946,133**
III – Financial assets (with separate indication of receivables due over 12 months)		
1) Investments in:		
c) other companies	5,577	5,577
2)receivables:		
d) from others	1,963,152	1,360,482
3) other bonds	5,208,179	5,136,554
Total	**7,176,908**	**6,502,613**
Total Fixed Assets	**22,246,092**	**20,577,212**
C) attivo circolante		
I – Inventory	96,907	224,712
Total	**96,907**	**224,712**
II – Receivables (with separate indication of amounts due over 12 months)		
1) from customers	305,691	304,802
2) from associates and founding members	5,746,823	5,730,064
3)from public institutions	3,889,160	4,571,528
4) from private entities for grants	460,384	269,321
5) from entities of the same network	403,707	31,062
6) from Third Sector Entities	1,175,517	858,131
9) tax receivables	-	60,150
12) other receivables	7,458,624	5,873,346
Total	**19,439,905**	**17,698,403**
IV – Cash at bank and in hand:		
1) Cash at bank	30,447,113	12,501,293
2) Cheques in hand	700,200	-
3) Cash in hand	5,765	2,942
Total	**31,153,078**	**12,504,235**
Total current assets	**50,689,890**	**30,427,351**
D) accrued income and prepaid expenses	**660,852**	**406,257**
Totale Assets	**73,596,834**	**51,410,821**

Liabilities	31.12.2025	31.12.2024
A) Equity and Reserves		
I – endowment fund	50,000	50,000
II – restricted reserves		
2) restricted reserves allocated by institutional bodies	10,501,899	7,963,973
3) restricted reserves allocated by third parties	778,808	-
4) other reserves	15,544,076	14,074,541
III- free reserves		
IV) net income for the period	1,419,999	1,469,535
Total	**28,294,783**	**23,558,049**
B) provisions for risks and liabilities	**50,000**	
4) others	50,000	
Total	**50,000**	
C) pension liability fund	**4,359,308**	**3,802,235**
D) payables, (with separate indication of amounts		
due over 12 months		
4) payables to entities of the same network	7,540,506	1,226,532
7) payables to suppliers	5,960,554	9,385,272
9) tax payables	593,472	632,168
10) social security payables	1,184,265	1,063,975
11) payables to employees	1,488,398	1,223,499
12) other payables	24,120,391	10,318,485
Total	**40,887,587**	**23,849,931**
E) Accrued expenses and deferred income	**5,156**	**200,607**
Total LIABILITIES	**73,596,834**	**51,410,821**

THANK YOU

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