

## Report on operations

# Administration report

### The operation in general

Save the Children is the world's largest independent child rights organisation and has been operating for more than 100 years. Save the Children can be found in half the countries of the world, working in emergency situations and on long-term projects. In Sweden, Save the Children is a membership movement organised into local associations and districts, where many of the activities take place. Save the Children combines direct action for children with expert knowledge and advocacy. We often work in partnership with others.

### Purpose and objectives

Save the Children is an idea-driven, non-profit volunteer organisation, which works for child rights in Sweden and around the world. Save the Children's mission is to work with children for child rights, to inspire fundamental improvements in how children live and are treated, and to achieve lasting positive changes in their lives. Save the Children works with other organisations with similar values and guiding principles.

To achieve our mission, we place great emphasis on collaboration and dialogue at all levels in the organisation, as One Save the Children.

The positive changes Save the Children wants to help bring about are summed up in the international Save the Children movement's Global Strategy 2022–2024, which contains four strategic goals to which Save the Children Sweden also contributes. Save the Children in Sweden also contributes to the international operation with funds from Swedish partners, the EU and UN, and with knowledge and method development. We also make efforts to lobby governments and other decision-makers.

### Save the Children's strategic goals

- **A healthy start in life:** to help ensure that more than 130 million children have fair access to and use basic healthcare.
- **Return to school:** to help ensure that more than 41 million children participate in high-quality education and achieve knowledge targets.
- **Freedom from violence:** to help ensure that more than 25 million children affected by conflict or gender-based violence do not suffer abuse.
- **Safety net and resilience:** To lift more children out of poverty.

### **Interim goals in Sweden:**

- Increase in the number of children up to age 12 participating in our activities from 5,000 to 10,000.
- Greater capacity of local associations to act locally for children's rights. Increase in collaboration between employees and the membership movement.
- Increase in children's participation and influence in Save the Children Sweden's activities.
- Development of digitalised operations, where we reach more children in their arenas.

## **Organisation and members**

The voluntary organisation Save the Children Sweden's national association (registered no. 802002-8638) is domiciled in Stockholm county. The headquarters are in Alvik strand in Stockholm and the organisation has a further 11 offices in Borlänge, Gävle, Gothenburg, Karlstad, Luleå, Malmö, Norrköping, Östersund, Umeå, Vänersborg and Växjö.

- Number of employees 2022: 406 (370).
- Number of members 2022: 56,531.
- Number of local associations 2022: 123.

### **The two limited companies of Save the Children Sweden's national association:**

- Räd Barnens ServiceAktiebolag runs a consultancy business regarding child rights and sustainability issues within supply chains. The company has two operating subsidiaries in China: one in Beijing (formed 2010) and one in Hong Kong (formed 2015). Operations are run under the shared name The Centre for Child Rights and Business (The Centre) relating to companies across Asia, including China, Myanmar, Bangladesh, Vietnam and Sri Lanka.
- Räd Barnen Valfärd AB operates in the fields of care and education, and works for children's rights by pursuing idea-driven welfare on behalf of municipal and regional authorities. New forms of funding that bring resources into welfare, for example through Social Outcomes Contracts, are also being looked into. Business development is under way to establish meeting-places at more sites in Sweden, which will contribute to meaningful leisure time for children. Autumn 2022 saw the opening of three 'Malina Clinics' as commissioned by Region Stockholm – mental health clinics for parents and children aged 0–5. An agreement with the National Board of Institutional Care is now in place to develop personnel's competence in Trauma-Informed Care or TIC. New courses have been added to the training portfolio during the year.

### **General Assembly and the Board**

The General Assembly is the organisation's highest decision-making body and convenes every other year (most recently in September 2022). The representatives at the General Assembly are elected by districts. The General Assembly decides the operational focus, statutes and submitted motions, and elects the Board of Trustees.

### General Assembly 2022:

- Decision on greater cooperation with the Save the Children Sweden Youth Council.
- Decision to increase collaboration with organisations working on issues related to disability.
- Decision to draw up a child rights policy programme for the 2024 General Assembly. This will replace the current operational focus document as the overriding policy document for Save the Children Sweden.
- Decision that each local association and district will, during 2023, formulate a plan for how the association's negative environmental and climate impact will be reduced, and that the effects of the plan should then be reported in the annual report on operations. Supporting material for this will be produced.
- Decisions based on the Board's proposition regarding One Save the Children, one of the decisions being that different models for collaboration between local associations, districts and regional offices can be trialled.

The Board of Trustees is the executive body between General Assemblies. In 2022, the Board held six minuted meetings. The Board of Trustees consists of a Chair, Deputy Chair and other members (see pages 15–17). The Save the Children Sweden Youth Council appoints one member and a personal deputy. The unions appoint two co-opted members, who have rights of attendance and expression.

The Board of Trustees' responsibilities include ensuring that all decisions taken are in line with Save the Children's Child Safeguarding Policy, and that the framework and policy are implemented and maintained by the membership movement. The person in charge since September 2022 is Josephine Bladh.

Five committees support the Board of Trustees' work:

- Executive Committee (EC)
- Audit Committee (AC)
- Asset Management Committee (AMC)
- International committee (IC) (Formed after the 2022 General Assembly).
- Organisation and Statute Committee (OSC). (Formed after the 2022 General Assembly).

The Secretary General's (GS) monthly salary:

GS Helena Thybell SEK 99,650/month, Acting GS Jon Björk SEK 93,000/month.  
Chair fee: SEK 24,150/month. Deputy Chair: SEK 7,245/month.

### Policy documents

Save the Children Sweden draws up strategies, process descriptions and plans for its operation. They set out the roadmap for how the organisation should act to achieve particular results, and they contain goals. The policies, guidelines and procedures have descriptions of how Save the Children Sweden should respond in certain situations. They talk about the operation's shared values and set limits on our conduct.

## Internal control and audits

Internal control is part of ongoing financial and operational management. It is undertaken by the Board of Trustees, management and other staff so as to provide reasonable assurance as to whether goals, reporting, and compliance with laws and regulations have been achieved. The Board of Trustees' Audit Committee monitors that internal control of the national association is carried out in a satisfactory manner. An internal auditor supports the committee and reviews the operation in accordance with an annual plan.

Operations carried out by Swedish partners and those implemented through Save the Children International are subject to their own annual external audits. Save the Children Sweden applies the quality code developed by the Swedish Fundraising Association).

## Governance

During the year, a process began to further formalise governance of the limited companies of Save the Children Sweden's national association. This entailed for example that in March 2023 the Board of Trustees adopted a governance policy, and in December 2022 further people from the national association were elected onto the subsidiaries' boards. Anders Ferbe, Deputy Chair of the Board of Trustees, is therefore now on the subsidiaries' boards.

## Important events during the financial year

### Operation, outcome and effects

The goal of Save the Children Sweden is, based on the UN Convention on the Rights of the Child, to be a specialist in conducting short- and long-term efforts for children both in Sweden and globally. The work of Save the Children Sweden rests on direct efforts, knowledge and advocacy. In its international work, Save the Children Sweden has carried out emergency humanitarian relief in disasters, as well as development collaborations, in order to bring about lasting, long-term change in cooperation with others.

Save the Children Sweden's advocacy focuses on children's rights and shall therefore be based on a child rights perspective, which is expressed in the articles on the best interests of the child, the importance of listening to the child, their right to life and development, and the right of each child to exercise their rights without discrimination.

Save the Children Sweden's work focuses primarily on the children that have the least opportunity of having their rights fulfilled. Children and young people's influence and participation, and work against discrimination, shall permeate Save the Children Sweden's work.

In 2022, the direct efforts of the global Save the Children organisation reached 87.1 million people around the world, of whom 48.8 million were children. 40.1% of these were reached through humanitarian efforts. Save the Children Sweden contributes to these efforts alongside all the other members of Save the Children Sweden International. The efforts comprised:

- Efforts in health and nutrition.
- Education initiatives.
- Efforts for security and protection.
- Fighting poverty.

In the Swedish operation, Save the Children reached 57,929 (34,897) people, of whom 33,259 (18,490) were children and young people. The efforts comprised:

- Support and education for parents and other important adults who work with children.
- Direct support for children, young people and parents.
- Operations for child migrants.
- Socioeconomic activities.
- Activities related to violence towards children.
- The development of idea-driven welfare activities through Rädna Barnen Välfärd AB.

In order to better measure the effects of operations, during the year Save the Children Sweden established a department for Effect & Impact at its headquarters. 2022 is its first year of operation, and measurement of goal accomplishment and effects for the objectives during the operating period will become possible during 2023.

### **Key Board decisions during the year**

- New agreement between Save the Children Sweden and Save the Children Sweden Youth Council.

The Board's proposal to the General Assembly regarding:

- One Save the Children – here and now, for the future. Regarding a shared culture and core values, one result of an earlier organisational analysis.
- Decision to draw up a child rights policy programme to replace the current operational focus document.

### **Mustering strength for Ukraine**

During 2022, Save the Children responded to a new crisis with fundraising, partnerships and direct action to help children in Ukraine and those who have fled the country. Thanks to our international movement and humanitarian fund, we quickly made interventions where needed, both in Ukraine and in neighbouring countries like Romania and Poland.

Private individuals and companies alike have shown a great willingness to provide support. Since Save the Children Sweden operates at refugee reception centres and asylum accommodation centres across Sweden, once Ukrainian refugees began arriving after 24 February, we were able to scale up our existing operations at those centres.

Save the Children Sweden was quickly on site at the seven busiest locations around the country, and could welcome arriving children and their families. Local associations, partners and volunteers all got involved in these efforts. Between March and August, we were at ferry terminals and airports to welcome children and families, handing out drinks, fruit, blankets and backpacks containing toys.

During 2022, Save the Children Sweden had child-friendly places at 30 locations nationwide, at times assisting as many as 600 children a week with psychosocial support and various play activities, and handing out almost 7,500 welcome backpacks.

Save the Children Sweden's Centre for Support & Treatment was also on hand to receive children with needs at reception points and temporary accommodation. We also scaled up our internal support, for instance by training personnel, members and volunteers in mental first aid for children in severe crisis, and to meet children who had been in frightening situations.

One new initiative is Unite, whereby we employed and trained Ukrainian speakers to provide child refugees from Ukraine with psychosocial group support.

Save the Children Sweden has fought to have the daily allowance raised for all child asylum-seekers and their families, ensure that all asylum accommodation centres provide space for child-friendly places, and also ensure that no asylum-seekers are discriminated against based on their country of origin. These are issues for which Save the Children Sweden has long advocated, and which came to the fore as refugee arrivals increased.

The question of non-discrimination and harassment came up in the local media, as some municipalities provided special benefits (such as free public transport) to refugees from Ukraine but not to other people in need of protection, even though they were in the same situation.

## Key external factors

The effects of the war in Ukraine have, of course, coloured much of Save the Children Sweden's work during the year. Read more under *Important events during the financial year – Mustering strength for Ukraine*. Both Save the Children Sweden and the global movement focused on supporting child refugees, whether in Sweden or abroad.

Climate change and conflicts continue to jeopardise several of the UN's Sustainable Development Goals for 2030, not least those that mean the most to children. Inequality has increased sharply in the world, and civil society and democratic forces have less scope to act. In many countries, including Sweden, the welfare we have taken for granted is being eroded or having conditions attached to it, and segregation and economic deprivation are on the rise.

The armed conflict in northern Ethiopia has caused a humanitarian crisis involving large displacements of people and thousands of deaths, with limited access for humanitarian relief. During 2022, peace talks led to a corridor being opened for the delivery of essential supplies, and Save the Children's operations could resume. Severe drought and price rises have led to an extensive hunger disaster in Ethiopia and the Horn of Africa.

The situation in Myanmar continued to deteriorate during the year, following the military coup. Far-reaching restrictions on civil society have largely limited our ability to carry out operations in the country.

Covid-19 has made a mark on activities also during 2022, especially in the international operation, even though restrictions have gradually been lifted.

Sweden's international aid budget is influenced both by cutbacks, and by new priorities following the general election in September. The budget reduced appropriations for civil society by 10%, and large cutbacks were made in support for civil society's information efforts on Swedish development policy. Moreover, humanitarian aid is prioritised over development aid, and feminist foreign policy is being removed. Large aid sums will go to

Ukraine. The government has also paved the way for the aid to be used as leverage to convince other nations to take back refugees.

Save the Children Sweden is mapping how the new aid policy affects our work and how we can deal with the consequences. The priority is on countering cutbacks and influencing the content of the new policy. A stronger child rights perspective, the rights of girls and the importance of listening to local organisations' needs are some of Save the Children Sweden's messages.

## **Important events after the financial year**

### **Developments in Afghanistan**

In late December 2022, the Taliban decided to ban women employees in non-state-run national and international organisations. This had an impact on large parts of Save the Children's planned activities in the country for the year ahead. Save the Children initially halted operations in Afghanistan, but some activities have resumed since we were assured by relevant *de facto* authorities that our female employees will be safe, and will be able to work unhindered in certain areas, such as health, nutrition and education.

### **Earthquakes in Turkey and Syria**

The earthquakes in Turkey and Syria in early 2023 will mean that some of our humanitarian response capacity during the year will be devoted to supporting the populations affected. Due to the sheer scale of the disaster, we may need to further reprioritise resources to support these efforts.

### **The CRC review of Sweden**

In January, the UN's Child Rights Committee (CRC) in Geneva reviewed Sweden's implementation of the Child Rights Convention. The Swedish government was represented by Camilla Waltersson Grönvall, Minister for Social Services. Save the Children Sweden and the Youth Council monitored the inquiry on site with a delegation of 29 people. The delegation primarily comprised members, of whom six children and young people who had worked on the parallel report for the committee. The children and young people also had an opportunity to meet the committee in private. Their questions had a clear impact both in the questioning of the government and in the recommendations Sweden has now received.

## **Future development**

### **The climate threat**

Climate change is having a catastrophic, far-reaching effect on people and ecosystems around the world. Save the Children's work includes raising awareness about the long-term effects of climate change on children's everyday lives and future.

### **Digitalisation**

Digitalisation is providing more and more people with access to information, knowledge, opportunities for medical diagnosis and empowerment over means of payment. Save the Children is and will increasingly be an active part of this development, in partnership with private players and local organisations.

## **Stronger membership movement**

Save the Children Sweden is a local movement, with members nationwide. During the strategy period of 2022–2024, the membership movement will be reinforced, as will Save the Children Sweden's ability to cooperate and co-create solutions with others in local operations, for and with children. The foundations for this work were laid in 2022. In Save the Children Sweden's international operation, the priorities of local partners in civil society will come before those of global financiers.

## **Greater knowledge**

With the strategy period of 2022–2024, Save the Children Sweden is developing its efforts to test, speed up and adapt a growing proportion of its activities to new kinds of partnerships and financing. In the same way, work will continue to improve access to concrete data about and from children themselves regarding their reality. More and better data for greater knowledge and learning will enable us to establish with greater certainty than at present which methods and initiatives work the best, and even more clearly demonstrate the impact of the operation on children. Being able to monitor and demonstrate the effect of the operation is necessary for us to be a relevant partner. It is key to engaging more people, which in turn is key to further increasing our impact.

## **Risks**

### **Funding**

Funding remains a central aspect of risk management, and it was affected primarily by the war in Ukraine during 2022. Willingness to donate increased, linked to the needs brought about by the refugee crisis, while the funding of other crises became sidelined and did not generate as much interest from donors. Inflation also increased during the year, which affected the economic situation. This created a need to be prepared for weaker funding in the years to come. We are continuing our strategic development of new funding and business models in order to broaden our funding. By working with digitalisation and data and by involving the target groups in impact measurement, we aim to boost our relevance as a partner and secure more stable long-term funding for our operation.

### **IT and information security**

During 2022 cyber threats have increased, and so has Save the Children Sweden's work on cyber security. We are continuing to secure our information systems and work actively with knowledge, awareness and digital solutions to ensure we have stable, secure IT environments.

### **Environment and climate**

Climate change especially affects children, and it is the children of today who will have to deal with the emissions we cause today. Climate transition is therefore ultimately about children's fundamental right to survival and development. At Save the Children Sweden we are therefore working actively on climate and environmental issues in our programme operation, and doing what we can to reduce our own negative impact on the environment.



## Save the Children's risk management

Save the Children Sweden conducts active risk management to ensure that we can achieve our goals and make informed choices in the operation. Risk management takes place within our systems for internal governance and control.

- We have a common view of acceptable levels of risk taking in the international movement, which provides overall frameworks and helps us jointly take responsibility for the operation, brand, results and the impact for children.
- Annual overall risk analyses based on our goals, internal circumstances and market intelligence identify the most significant risks we need to focus on during the year.
- Local risk analyses are conducted when new agreements are signed and new operations are starting up. This could entail analysing partners, areas, operating form, funding and donor requirements. The analyses are continuously monitored in the operation and coordinated with the overall risk analysis and risk management.
- Close dialogue is conducted with financiers, partners, management and the Board to ensure transparency and a common approach to risk management.

## Other information

### Information on sustainability

Save the Children Sweden submits a sustainability report within the framework of the integrated annual report.

### Foundations managed

There are seven foundations managed by Save the Children Sweden, and their restricted capital amounted to a carrying amount of MSEK 29.9 (29.9) at year-end. Six of these foundations are co-managed while one is managed independently. The foundation capital is invested in accordance with each foundation's legal documents, which means reflecting the national association's investments in its long-term asset management to the greatest possible extent. The carrying amount of all of the foundations' assets totalled MSEK 32.5 (32.2), while the market value amounted to MSEK 56.9 (76.2).

### Financial instruments

In accordance with the steering guidelines issued by the Swedish Fundraising Association, Save the Children Sweden has built up a contingency fund for unforeseen events so that it can guarantee long-term efforts to help children, also in times of crisis. The management policy has strict requirements on ethics, low risk and cost-effective management. The policy, which is available on our website, was prepared by the Asset Management Committee and then adopted by the Board of Trustees.

Where possible, the equities portfolio is managed in index funds with passive management and a distribution between equities, interest-bearing instruments and alternative investments. The companies in the funds in which Save the Children Sweden invests must operate in accordance with the international conventions signed by Sweden. The holdings in each fund are screened by the manager to ensure there are no unsuitable

companies in the funds used. Save the Children Sweden's holdings shall be characterised by consideration for the environment, reasonable social conditions and good governance.

### **Contributions in kind**

Contributions in kind, i.e. any contributions other than money, have been received in collaboration with UNHCR and IKEA and amounted to MSEK 15.0 (13.2). These contributions are not recognised in the income statement.

### **Results and position**

Save the Children Sweden is a non-profit association; our operation does not aim to make a profit. As much of our income as possible should go to strengthening children's rights. We therefore always strive to keep our finances in balance. By making necessary changes in the operation, in 2022 we managed to end the year in the black, despite another year of great uncertainty due to the pandemic and war in Europe. Save the Children Sweden is therefore financially equipped for the further uncertainty and increasing needs we are now seeing in the world.

Save the Children Sweden's report on operations encompasses the accounts of both the national association and the Group. The Group accounts also include the subsidiaries owned by the national association. Financial comments below refer to the national association unless otherwise stated. In addition, operations are also conducted in Save the Children Sweden's local associations and districts, with funds raised that are not included in this report.

### **Operating income**

**MSEK 1,728.4 (1,316.7) +31.3%**

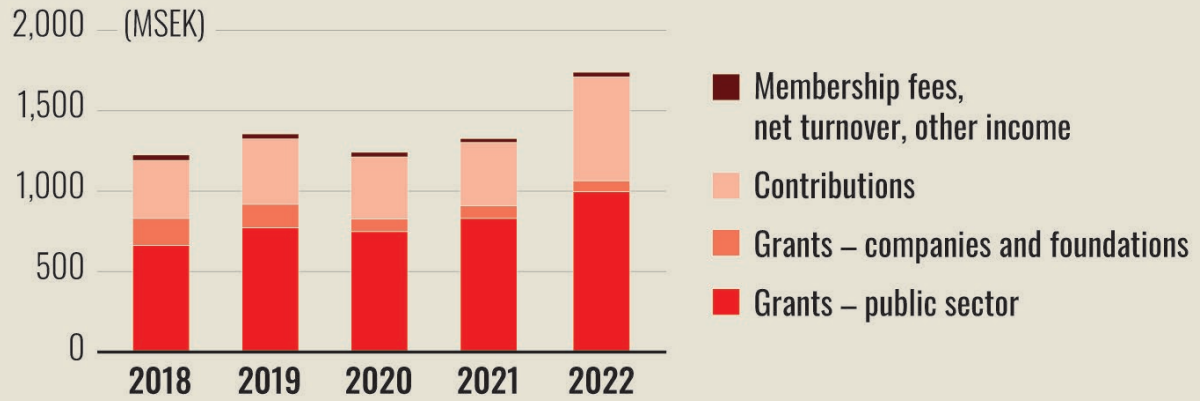
Save the Children Sweden's operations are made possible thanks to funding from members, private donors, public institutions and companies. Its operating income comprises membership fees, contributions, grants and other income. Sometimes donors set requirements for particular results, the content of the operation or the distribution of costs, and if these conditions are not met the funding has to be repaid. In these cases, the grant is recognised as income as costs arise for which the grant is being used.

Funds received without a repayment requirement from the donor are recognised as income from contributions when the sum is received. Thanks to the contributions we receive, Save the Children Sweden can act very quickly in the event of war or disaster, and bring about long-term sustainable changes for children. Contributions and grants are used for initiatives to help children both in Sweden and worldwide.

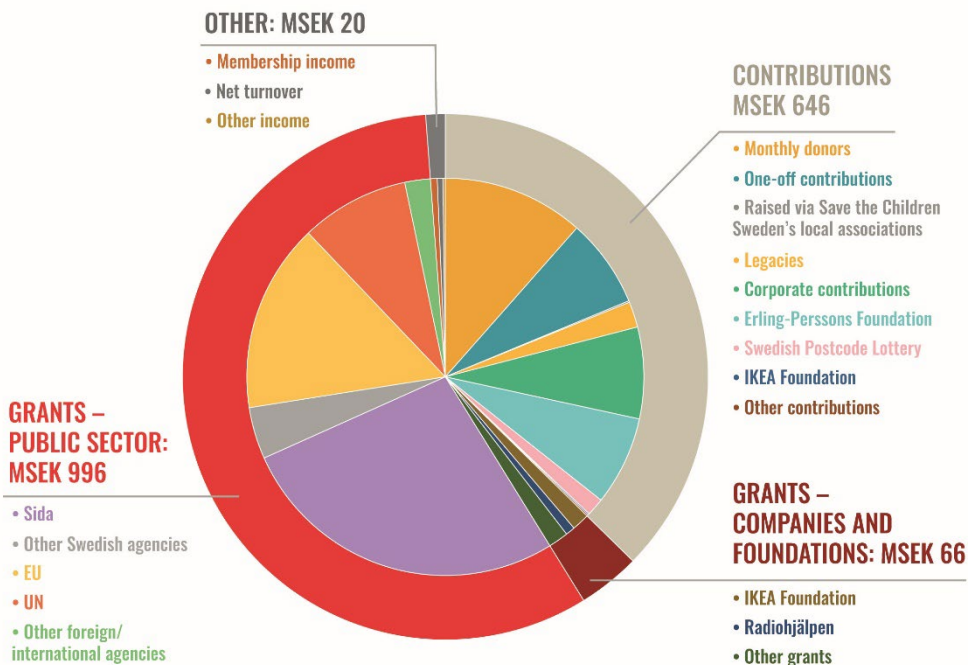
During 2022, major contributions were received from private individuals, as well as companies and foundations linked to the situation in Ukraine.

## OPERATING INCOME

Income by source 2022 and development over past five years. Also see income statement and Note 4.



## OPERATING INCOME



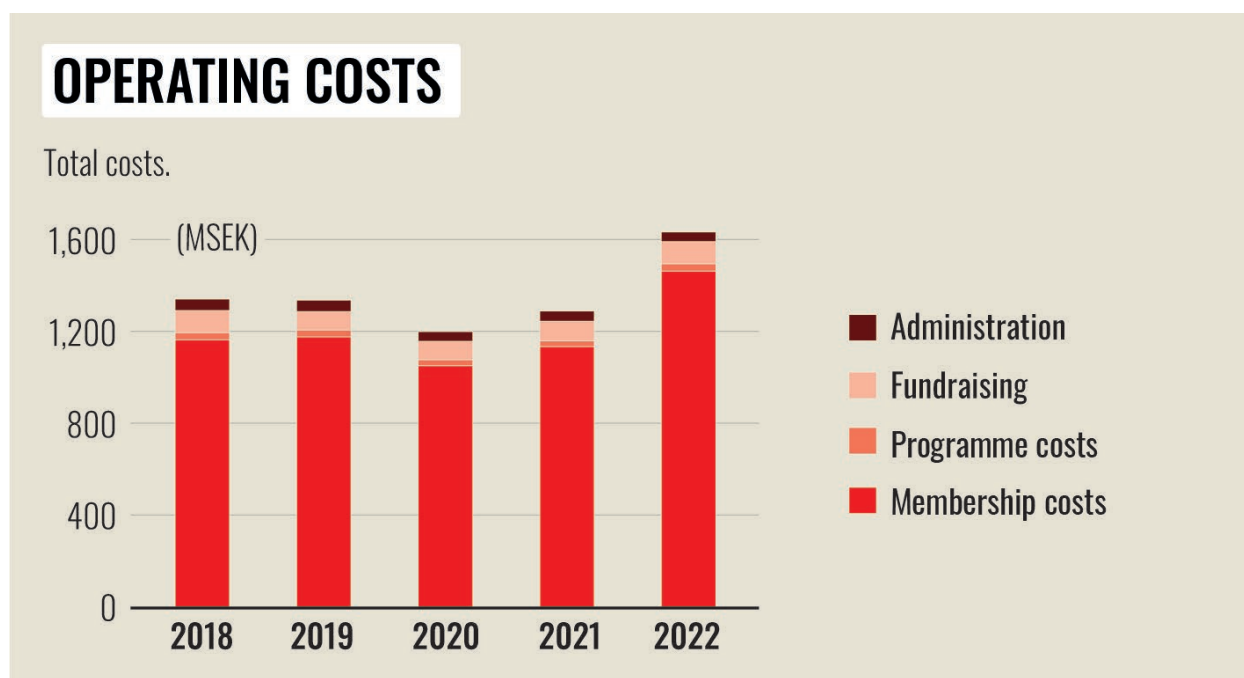
Operating income in 2022 amounted to MSEK 1,728.4 (1,316.7), an increase of MSEK 411.7 compared with 2021, primarily due to contributions which increased by MSEK 253.1 and grants which increased by MSEK 154.4. This is primarily due to major contributions associated with Ukraine, as well as efforts funded by grants from Sida, the EU and others. The EU is responsible for the largest increase in recognised grants, amounting to MSEK 95.0. Large contributions for Ukraine include MSEK 125 from Erling-Perssons Stiftelse and MSEK 21 from IKEA. Many generous one-off contributions of various sizes have also been received from private individuals, again especially linked to the situation in Ukraine. Income from membership fees remained unchanged in 2022.

## Operating costs

**Project costs:** Costs for achieving concrete results for children. They comprise programme costs for operations and member costs (support for the member organisation).

**Fundraising costs:** Costs for the staff and activities required to raise contributions from private individuals and companies.

**Administrative costs:** The costs required for Save the Children Sweden’s administration, a percentage of the costs for premises, administrative systems, Board meetings and staff costs.



## Project costs

**MSEK 1,493.0 (1,159.5) +28.8%**

The project costs for the programme activities have increased by MSEK 329.1 to MSEK 1,471.1 (1,142.0) compared with the previous year. The primary reason for the increase is high costs for efforts in Ukraine and its neighbouring countries, and in Sweden.

The challenges in carrying out projects in certain countries in previous years due to the pandemic have gradually decreased during 2022. Since we have been able to run projects, the project costs and the recognised grants associated with the projects have increased.

The project costs for the membership operation, MSEK 21.9, partly refer to the portion of the membership fees that go to local associations and districts, which was 46% of the membership income.

Save the Children Sweden Youth Council received MSEK 1.2.

The rest of the membership fees, MSEK 5.1 plus a further MSEK 11.3, relate to costs for the Board of Trustees, the General Assembly and the conference, as well as part-financing for positions such as the secretary general, part of the general secretariat, board and member coordinators and member communicators, costs to support the membership movement's association work, costs to develop local operations in various ways, and costs for various projects.

The costs have increased in line with efforts relating to the membership operation, including greater support from the secretariat.

## **Fundraising and administrative costs**

**MSEK 138.5 (128.4) +7.8%**

In line with Swedish Fundraising Association guidelines, fundraising and administrative costs amount to 8.0% of operating income, which is a decrease percentage-wise on the previous year, when they were 9.8%, primarily due to higher income in 2022.

In absolute figures they increased by MSEK 10.1 to MSEK 138.5 (128.4), which is in line with higher activity for fundraising and lower costs for administration.

## **Earnings from financial investments**

**MSEK 0.6 (-5.6), 111%**

The majority of Save the Children Sweden's long-term capital is invested in selected unit trusts and fixed-income funds. The applied investment model entails a growth in value that is not evident in the accounts until funds are withdrawn or reallocated.

Performance has been good in recent years, although the portfolio did decrease in value in 2022 due to the general stock market downturn. Reallocation took place in 2022, which led to a capital loss of MSEK 3.0 (0) being recognised. After the yield from unit trusts and fixed-income funds as well as interest on bank balances and administration costs, financial income amounts to MSEK 0.6 (-5.6).

## Results

### **MSEK 97.6 (23.2), 321%**

The result for the year amounts to MSEK 97.6 (23.2) million, which is primarily attributable to large contributions linked to Ukraine, which have been taken up as income but not yet used for their intended purpose. At the end of December, MSEK 50 was received from Erling-Perssons Stiftelse and taken up as income in 2022, thus contributing to the increase in the item 'Capital for projects' under Equity.

This item also includes other project contributions which have been recognised as income during the year where the related cost has not yet arisen. Costs during the year for which income was recognised in previous years reduce the amount in the balance sheet.

# Income Statement

In SEK thousand	Note	Parent association		Group	
		2022	2021	2022	2021
<b>Operating income</b>					
Membership fees	3	9,351	9,337	9,351	9,337
Contributions	4	645,917	392,856	645,917	392,856
Grants	4	1,062,078	907,718	1,062,078	907,718
Net turnover		8,277	5,474	67,542	44,753
Other income		2,822	1,319	3,033	1,396
<b>Total operating income</b>		<b>1 728 445</b>	<b>1 316 704</b>	<b>1 787 920</b>	<b>1 356 060</b>
<b>Operating costs</b>					
<b>Project costs</b>					
Programme costs	5,6	-1 471 121	-1,141,984	-1,516,879	-1,174,676
Membership costs	5,6	-21,865	-17,486	-21,865	-17,486
		<b>-1 492 986</b>	<b>-1 159 470</b>	<b>-1 538 744</b>	<b>-1 192 162</b>
<b>Fundraising and administrative costs</b>					
Fundraising costs	5,6	-98,005	-83,921	-102,425	-88,699
Administrative costs	5,6	-40,483	-44,491	-46,496	-45,931
		<b>-138 488</b>	<b>-128 412</b>	<b>-148 921</b>	<b>-134 630</b>
<b>Total operating costs</b>		<b>-1 631 473</b>	<b>-1 287 882</b>	<b>-1 687 665</b>	<b>-1 326 792</b>
<b>Net operating result</b>		<b>96 972</b>	<b>28 822</b>	<b>100 255</b>	<b>29 268</b>
<b>Earnings from financial investments</b>					
Earnings from other securities and receivables that are non-current assets	7	-1,020	-5,426	-1,020	1,974
Earnings from securities and receivables that are current assets	7	2,122	227	2,142	251
Management costs		-453	-444	-453	-444
<b>Total earnings from financial investments</b>		<b>649</b>	<b>-5 643</b>	<b>669</b>	<b>1 781</b>
<b>Tax on result for the year</b>		<b>-</b>	<b>-</b>	<b>57</b>	<b>-710</b>
<b>Result for the year</b>		<b>97 621</b>	<b>23 179</b>	<b>100 980</b>	<b>30 339</b>

In SEK thousand (31 December)	Note	Parent association		Group	
		2022	2021	2022	2021
<b>ASSETS</b>					
<b>Non-current assets</b>					
<i>Intangible assets</i>					
Software	8	49	580	49	580
		49	580	49	580
<i>Tangible assets</i>					
Equipment, fixtures and fittings	9	3,729	4,497	3,858	4,610
		3 729	4 497	3 858	4 610
<i>Financial assets</i>					
Shares in Group companies	10	12,108	7,108	-	-
Ownership interests in other companies	11	4,733	-	4,733	-
Other securities held as non-current assets	12	345,856	346,831	345,856	346,831
Other long-term receivables	13	22,136	19,409	22,136	19,409
		384 833	373 348	372 724	366 240
<b>Total non-current assets</b>		<b>388 610</b>	<b>378 425</b>	<b>376 631</b>	<b>371 430</b>
<b>Current assets</b>					
<i>Current receivables</i>					
Accounts receivable		8,957	9,019	20,553	14,449
Receivables from Group companies		107	553	-	-
Other receivables	14	96,659	120,722	98,086	121,480
Prepaid expenses and accrued income	15	73,840	56,391	75,321	56,493
		179 562	186 685	193 960	192 422
<i>Property etc. intended for sale</i>		1,196	3,260	1 196	3 260
<i>Investments in securities etc.</i>	16	473	966	473	966
<i>Cash and bank balances</i>		479,419	373,178	509,900	393,270
<b>Total current assets</b>		<b>660 650</b>	<b>564 089</b>	<b>705 529</b>	<b>589 918</b>
<b>TOTAL ASSETS</b>		<b>1 049 260</b>	<b>942 514</b>	<b>1 082 160</b>	<b>961 348</b>



## Balance Sheet

Balance sheet contd.

### EQUITY AND LIABILITIES

#### *Equity*

Managed funds		16,975	16,974	16,975	16,974
Rädda Barnen fund		150,000	150,000	150,000	150,000
Value adjustment fund		41,005	41,005	41,005	41,005
Capital for projects		167,633	93,169	167,633	93,169
Result brought forward		136,043	187,330	139,608	183,646
Translation differences		-	-	15	-48
Result for the year		97,621	23,179	100,980	30,339

**609 277      511 657      616 216      515 085**

#### **Provisions**

Deferred tax liability		-	-	59	-
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#### *Current liabilities*

Accounts payable		35,788	22,578	36,371	23,507
Liabilities, received unutilised grants	17	356,995	361,149	356,995	361,149
Other liabilities		14 148	10,847	35,505	17,820
Accrued expenses and deferred income	18	33,052	36,283	37,013	43,787

**439 983      430 857      465 884      446 263**

**TOTAL EQUITY AND LIABILITIES      1 049 260      942 514      1,082,160      961 348**

## Statement of changes in equity

### Parent association

	Managed funds	Rädda Barnen fund	Value adjustment fund	Capital for projects	Result brought forward incl. result for the year	Total equity
Opening balance 1 Jan 22	16,974	150,000	41,005	93,169	210 509	511,657
Result for the year					97 621	97 621
Projects determined by the donor	1	-	-	103,783	-103,784	0
Projects determined by the Board						0
Utilisation of appropriated funds from previous years		-	-	-29 319	29,319	
<b>Closing balance 31 Dec 22</b>	<b>16 975</b>	<b>150 000</b>	<b>41 005</b>	<b>167 633</b>	<b>233 664</b>	<b>609,277</b>

Specification of capital for projects	Opening balance 1 Jan 22	Utilisation of previous year's reserve/provision	Reserves/provisions for the year	Closing balance 31 Dec 22
<b>Projects determined by the donor</b>				
Thematic	10,631	-1,553	7,055	16 133
Region and country	10,175	-6,295	87,459	91 339
Special projects	20,554	-10,998	9,270	18 826
<b>Total projects determined by the donor</b>	<b>41 360</b>	<b>-18 846</b>	<b>103 783</b>	<b>126 297</b>
<b>Projects determined by the Board</b>				
Strategic initiatives	23,457	-5,304	0	18 153
Digitalisation initiatives	8,263	-1,882	0	6 381
Currency hedge reserve	13,738	0	0	13 738
Other (global and internal support systems)	6,351	-3,287	0	3 064
<b>Total projects determined by the Board</b>	<b>51 809</b>	<b>-10 473</b>	<b>0</b>	<b>41 336</b>
<b>Total capital for projects</b>	<b>93 169</b>	<b>-29 319</b>	<b>103 783</b>	<b>167 633</b>

Group	Managed funds	Rädda Barnen fund	Value adjustment fund	Capital for projects	Result brought forward incl. result for the year	Translation difference	Total equity
Opening balance 1 Jan 22	16,974	150,000	41,005	93,169	213,985	-48	515 085
Result for the year					100,980		100 980
Projects determined by the donor	1			103,783	-103 784		0
Projects determined by the Board							0
Utilisation of appropriated funds from previous years				-29 319	29 319		0
Translation difference					88	63	151
Result for the year							0
<b>Closing balance 31 Dec 22</b>	<b>16 975</b>	<b>150 000</b>	<b>41 005</b>	<b>167 633</b>	<b>240 588</b>	<b>15</b>	<b>616 216</b>

Specification of capital for projects	Opening balance 1 Jan 22	Utilisation of previous year's reserve/provision	Reserves/provisions for the year	Closing balance 31 Dec 22
<b>Projects determined by the donor</b>				
Thematic	10,631	-1,553	7,055	16 133
Region and country	10,175	-6,295	87,459	91 339
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<b>Total capital for projects</b>	<b>93 169</b>	<b>-29 319</b>	<b>103 783</b>	<b>167 633</b>

## Cash flow statement

In SEK thousand	Parent association		Group	
	2022	2021	2022	2021
<b>Operating activities</b>				
Payments from donors and members etc.	1,734,109	1,343,745	1,789,303	1,382,550
Payments to partners, employees and suppliers etc.	-1,621,662	-1,289,095	-1,671,446	-1,323,410
<b>Cash flow from operating activities before interest and income tax</b>	<b>112 447</b>	<b>54 650</b>	<b>117 857</b>	<b>59 140</b>
Interest received	2,738	858	2,758	882
Dividends received	1,445	1,345	1,445	1,345
Tax paid	0	0	48	-710
<b>Cash flow from operating activities</b>	<b>116 630</b>	<b>56 853</b>	<b>122 108</b>	<b>60 657</b>
<b>Investing activities</b>				
Investments in intangible assets	-67	0	-67	-4
Investments in tangible assets	-1,666	-656	-1,756	-769
Investments in financial assets	-59,039	-5,018	-54,039	-2,518
Sale of financial assets	44,504	1,631	44,505	1,631
Change in current financial investments	507	-1,021	507	-1,021
<b>Cash flow from investing activities</b>	<b>-15 761</b>	<b>-5 064</b>	<b>-10 850</b>	<b>-2 681</b>
<b>Cash flow for the year</b>	<b>100 869</b>	<b>51 789</b>	<b>111 258</b>	<b>57 976</b>
Cash and cash equivalents at beginning of year	373,178	320,969	393,270	334,874
Exchange rate differences in cash and cash equivalents	5,372	420	5,372	420
<b>Cash and cash equivalents at year-end</b>	<b>479 419</b>	<b>373 178</b>	<b>509 900</b>	<b>393 270</b>

# Notes to the income statement and balance sheet

## Note 1 Accounting policies and valuation methods

Save the Children Sweden's accounting policies and valuation methods comply with the Swedish Annual Accounts Act, BFAR 2012:1 (K3) and the Swedish Fundraising Association's guidelines for annual reports. The policies and methods are unchanged compared with the previous year.

### Operating income

Unless stated otherwise below, income is measured at the fair value of what has been received or is to be received.

### Membership fees

Membership fees refer to receipts for membership of Save the Children Sweden. They are reported when they are received and recognised as income over the time period they refer to.

### Contributions and grants

A transaction where Save the Children Sweden is given an asset or service that has a value without returning the equivalent value in exchange is a contribution or grant received. If the asset or service is received because Save the Children Sweden has met or will meet certain conditions and has an obligation to repay the counterparty if the conditions are not met, it is a grant received. If not, it is a contribution.

#### *Contributions*

Contributions are generally recognised as income when they are received. As a general rule they are measured at fair value.

Contributions in the form of equipment and supplies that are forwarded on are not recognised as income but are reported in Note 4.

#### *Grants*

Grants are recognised as income once the conditions for receiving the grant have been met. Grants received are recognised as liabilities until the conditions for receiving the grant have been met. They are valued at the fair value that Save the Children Sweden has received or is to receive.

### Net turnover

Net turnover refers to the sale of goods and services. It is usually recognised at the time of the sale.

### Other income

Other income usually refers to rental income, which is recognised as income over the time period to which it refers. Other income also includes income not classed as ordinary income for Save the Children Sweden.

### Operating costs

Save the Children Sweden's operating costs are recognised in accordance with the Swedish Fundraising Association's guidelines as project costs, fundraising costs and administrative costs. Costs for projects are divided into programme and membership costs. Costs for the various operations not only consist of direct costs but also of joint costs for the Board and management, communication and HR, financial administration, IT, internal service and customer services. Joint costs are distributed in line with an allocation system and added to the direct project costs, fundraising costs and administrative costs.

### Project costs

Refers to Save the Children Sweden's costs for carrying out its remit in accordance with the statutes. A distinction is made between costs for programme activities and for the membership operation. Advocacy is included under programme activities.

### **Fundraising costs**

Refers to costs incurred when generating contributions from private individuals and companies in the form of fundraising materials, printing costs, advertisements, staff costs and other costs related to fundraising activities.

### **Administrative costs**

The costs required for Save the Children Sweden's administration such as costs for Board meetings, audits, and a percentage of the costs for premises, administrative systems and staff costs.

### **Assets, liabilities and provisions**

Assets, liabilities and provisions are measured at cost unless otherwise stated below.

Receivables and liabilities in foreign currencies are measured at the closing day rate.

### **Intangible and tangible assets**

Intangible and tangible assets are measured at cost less any amortisation/depreciation according to plan. Amortisation/depreciation is linear across the asset's estimated useful life. The following amortisation/depreciation periods are used:

Software and system development costs: 3 years; Computer inventory: 3 years; Other inventory: 5 years

### **Financial assets**

Securities that are part of Save the Children Sweden's long-term asset management are classified as non-current assets, while those that are part of the short-term financial management are classified as current assets. Non-current assets are written down if the market value for the whole portfolio is less than its cost and the decrease in value is judged to be long term. Securities that are classified as current assets are measured at the lowest of fair value and cost on the balance sheet date.

Ownership interest includes holdings of shares in another company that are intended to benefit the operation by establishing a lasting bond with the other company. The holdings are held long-term. Assets in the item are initially recognised at cost. In subsequent reporting, the shares are measured at cost with an assessment as to whether impairment is needed.

### **Donated assets**

Property and tenant-owner housing donated to Save the Children Sweden are measured at their market value on the date they are received. They are recognised as current assets because the intention is to sell as soon as possible. Securities are recognised under Investments in securities etc. Listed securities are reported at their market value on the date they are registered for Save the Children Sweden.

### **Liabilities for received unutilised grants**

Where Save the Children Sweden has received grants but has not yet utilised the funds, they are recognised as a liability.

### **Equity**

Refers to the funds made available to Save the Children Sweden so that it can fulfil its aims and which have not been utilised on the balance sheet date. Funds appropriated by donors in permanent donation funds or for special purposes are reported separately.

Rädda Barnen fund is Save the Children Sweden's underlying capital, which is strengthened in some years by funds transferred from result brought forward.

The value adjustment fund consists of previously made provisions to create a buffer for changes in value of investment assets and the equalisation amount regarding legacies. Contributions that have not yet been utilised and other appropriated funds are recognised under 'Capital for projects'. See also the statement of changes in equity. The appropriated funds are normally used the following financial year. The translation difference in the Group refers to the effects of translating subsidiaries' accounts in foreign currencies into Swedish kronor. Result brought forward comprises funds transferred to Save the Children Sweden without restriction. The result for the year according to the income statement is the difference between costs and funds taken up as income.

## Contingent liabilities

If Save the Children Sweden has a possible obligation whose existence will only be confirmed by one or more uncertain future events that are not wholly under Save the Children Sweden's control, Save the Children Sweden recognises this as a contingent liability. A contingent liability is also recognised when an existing obligation is not recognised as a liability or provision because it is not probable that an outflow of resources will be required to settle the obligation or because the size of the obligation cannot be calculated with sufficient reliability.

## Cash flow statement

The cash flow statement has been prepared using the direct method.

## The national association, districts and local associations

Districts and local associations produce their own accounts which are not consolidated into the national association's financial reporting as there is no parent company/subsidiary relationship with them.

## Consolidated accounts

The consolidated accounts include subsidiaries in which the parent association directly or indirectly owns more than 50% of the votes, or has a controlling influence in some other way. The consolidated balance sheet is prepared according to the acquisition method, which means that the subsidiaries' equity on the acquisition date – i.e. the difference between the fair values of the assets and liabilities – is eliminated in its entirety. Group equity therefore only includes the portion of the subsidiaries' equity added after the acquisition.

Foreign subsidiaries are classified as independent subsidiaries, which is why the current rate method is applied to translate their accounts. This means that foreign subsidiaries' assets and liabilities are translated at the closing day rate. All items in the income statements are translated at the average exchange rate for the year. The translation difference is entered directly under Group equity.

## Note 2 Accounting estimates

Save the Children Sweden makes estimates and assessments about the future. The resulting estimates for accounting purposes are not deemed to have a significant effect on the reported amounts.

	Parent association		Group	
	2022	2021	2022	2021
<b>Note 3 Membership fees</b>	9,351	9,337	9,351	9,337

Membership fees range from SEK 75 for an individual to SEK 300 for a household. In line with a decision by the General Assembly, 30% of the membership fees are paid to Save the Children Sweden's local associations. SEK 2,868,000 of the membership income reported here was paid to local associations in line with the number of paying members on the voting list on 31 December 2022.

	Parent association		Group	
	2022	2021	2022	2021
<b>Note 4 Contributions and grants</b>				
<b>Contributions recognised in the income statement</b>				
<u>Contributions</u>				
General public	323,445	263,364	323 445	263,364
Raised via Save the Children Sweden's local associations	2,403	2,950	2 403	2,950
Legacies	35,733	42,793	35 733	42,793

Companies	130,113	44,004	130 113	44,004
Erling-Perssons Foundation	125,000	0	125,000	0
Swedish Postcode Lottery	25,000	25,000	25 000	25,000
IKEA Foundation	832	11,545	832	11,545
Other	3,391	3,200	3 391	3,200
<b>Total contributions recognised in the income statement</b>	<b>645 917</b>	<b>392 856</b>	<b>645 917</b>	<b>392 856</b>
<b>Contributions not recognised in the income statement</b>				
<u>Funds raised – estimated amounts</u>				
Contributions that are forwarded on	15,006	13,212	15,006	13,212
<b>Total contributions not recognised in the income statement</b>	<b>15 006</b>	<b>13 212</b>	<b>15 006</b>	<b>13 212</b>

In addition to the above, contributions have been received for which no value in SEK has been established. These relate to pro bono services, such as access to consulting services and expertise, and media space.

<b>Grants recognised as income</b>				
<u>Funds raised (grants according to private law)</u>				
IKEA Foundation	24,914	26,353	24 914	26,353
Radiohjälpen	13,080	13,131	13 080	13,131
Other foundations	4,254	2,161	4 254	2,161
Swedish Postcode Lottery	5,257	4,141	5 257	4,141
Other companies	2,554	2,569	2 554	2,569
Other	16,180	29,732	16 180	29,732
<i>Total funds raised through grants</i>	<i>66 239</i>	<i>78 087</i>	<i>66 239</i>	<i>78 087</i>
<u>Public sector grants</u>				
Sida	467,708	446,114	467 708	446,114
Other Swedish agencies	73,040	70,836	73 040	70,836
EU	266,777	171,802	266 777	171,802
UN	152,595	137,371	152 595	137,371
Other foreign/international agencies	35,719	3,508	35 719	3,508
<i>Total public sector grants</i>	<i>995 839</i>	<i>829 631</i>	<i>995 839</i>	<i>829 631</i>
<b>Total grants</b>	<b>1 062 078</b>	<b>907 718</b>	<b>1 062 078</b>	<b>907 718</b>
<b>Total funds raised comprises the following:</b>				
Contributions recognised in the income statement	645 917	392 856	645 917	392 856



Contributions not recognised in the income statement	15 006	13 212	15 006	13 212
Grants according to private law recognised as income	66 239	78 087	66 239	78 087
<b>Total funds raised</b>	<b>727 163</b>	<b>484 155</b>	<b>727 163</b>	<b>484 155</b>
<b>Transferred contributions</b>				
Contributions received	2,778	6,100	2 778	6,100
Contributions for own use	-1,597	-4,060	-1 597	-4,060
<b>Total transferred contributions</b>	<b>1 181</b>	<b>2 040</b>	<b>1 181</b>	<b>2 040</b>

**Note 5 Average number of employees, staff costs and Board fees**

	2022	2021	2022	2021
	Number of employees	Number of employees	Of whom men	Of whom men
<b>Average number of employees, parent association</b>				
Employees in Sweden	404	360	99	82
Employees abroad	2	10	2	7
Total number of employees, parent association	406	370	101	89
<b>Average number of employees, Group</b>				
Employees in Sweden	440	392	108	95
Employees abroad	22	16	2	3
Total number of employees, Group	462	408	110	98

**Gender balance of Board members and senior officers for parent association and Group**

	2022	2021	2022	2021
	Number on balance sheet date	Number on balance sheet date	Of whom men	Of whom men
Board members	12	12	6	5
Senior Management Team	8	9	4	3

	Parent association		Group	
	2022	2021	2022	2021
<b>Salaries, other remuneration and payroll overheads</b>				
Board and Secretary General/ED	1,865	1,626	1,865	1 626
Other employees	204,062	180,992	233,357	200,271
Total salaries and remuneration	205 927	182 618	235 222	201 897

Payroll overheads	86,280	83,121	96,262	89,800
(of which pension costs excl. payroll tax)	(17,869)	(20,858)	(20,509)	(22,821)
<b>Total for Sweden</b>	<b>292 207</b>	<b>265 739</b>		
<b>Contract employees posted abroad (incl. payroll overheads, accompanying family members and additional costs)</b>	<b>2,955</b>	<b>9,594</b>	<b>2,955</b>	<b>9,594</b>
<b>Total</b>	<b>295 162</b>	<b>275 333</b>	<b>334 439</b>	<b>301 291</b>

See the Administration Report for information on Board fees and pension costs, as well as the Secretary General's employment terms and pension costs.

### Note 6 Leases

Save the Children Sweden mainly leases office premises and office equipment. Lease fees entered as costs amount to SEK 19,544,000 (17,351,000) for the parent association and SEK 20,191,000 (18,300,000) for the Group.

	Parent association		Group	
Future lease fees are due as follows:	2022	2021	2022	2021
Within 1 year	19,667	15,849	20,243	16,855
2–5 years	28,181	47,438	29,020	47,629
Later than 5 years	1,288	1,563	1,288	1,563
<b>Total</b>	<b>49 136</b>	<b>64 850</b>	<b>50 551</b>	<b>66 047</b>

### Note 7 Earnings from other securities and receivables that are non-current assets

	Parent association		Group	
	2022	2021	2022	2021
Dividends	1,445	1,345	1 445	1,345
Interest	585	629	585	629
Capital gains from sales	-3,050	0	-3 050	0
Write-downs	0	-7,400	0	0
<b>Total</b>	<b>-1 020</b>	<b>-5 426</b>	<b>-1 020</b>	<b>1 974</b>

### Earnings from securities and receivables that are current assets

	Parent association		Group	
	2022	2021	2022	2021
Interest	2,108	221	2 128	245
Capital gains from sales	14	6	14	6
<b>Total</b>	<b>2 122</b>	<b>227</b>	<b>2 142</b>	<b>251</b>

Note 8 Software	Parent association		Group	
	2022	2021	2022	2021
Opening cost	8,982	8,982	9,021	9,017
Capitalised expenses for the year	67	0	67	4
Sales and disposals	-669	0	-708	0
<b>Closing accumulated cost</b>	<b>8 380</b>	<b>8 982</b>	<b>8 380</b>	<b>9 021</b>
Opening amortisation	-8,402	-6,656	-8,441	-6,691
Amortisation for the year	-598	-1,746	-598	-1,750
Sales and disposals	669	0	708	0
<b>Closing accumulated amortisation</b>	<b>-8 331</b>	<b>-8 402</b>	<b>-8 331</b>	<b>-8 441</b>
<b>Closing residual value according to plan</b>	<b>49</b>	<b>580</b>	<b>49</b>	<b>580</b>

Note 9 Equipment, fixtures and fittings	Parent association		Group	
	2022	2021	2022	2021
Opening cost	17,967	17,311	18,473	17,704
Purchases for the year	1,666	656	1 756	769
Sales and disposals	-484	0	-607	0
Translation difference	0	0	-10	0
<b>Closing accumulated cost</b>	<b>19 149</b>	<b>17 967</b>	<b>19 612</b>	<b>18 473</b>
Opening depreciation	-13,470	-9,569	-13,863	-9,868
Depreciation for the year	-2,434	-3,901	-2,500	-3,995
Sales and disposals	484	0	600	0
<b>Closing accumulated depreciation</b>	<b>-15 420</b>	<b>-13 470</b>	<b>-15 763</b>	<b>-13 863</b>
<b>Closing residual value according to plan</b>	<b>3 729</b>	<b>4 497</b>	<b>3 849</b>	<b>4 610</b>

Note 10 Shares in Group companies	Parent association	
	2022	2021
Opening cost	17,508	15,008

Acquisitions	5,000	2,500		
<b>Closing cost</b>	<b>22 508</b>	<b>17 508</b>		
Opening accumulated write-downs	-10,400	-3,000		
Write-downs for the year	0	-7,400		
<b>Closing accumulated write-downs</b>	<b>-10 400</b>	<b>-10 400</b>		
<b>Closing carrying amount</b>	<b>12 108</b>	<b>7 108</b>		
<b>Specification of the organisation's shares in Group companies</b>			31 Dec 2022	31 Dec 2021
	<b>No. of participations</b>	<b>In %</b>	<b>Carrying amount</b>	<b>Carrying amount</b>
Rädda Barnens ServiceAktiebolag 556559-9643	100	100%	2,008	2,008
Rädda Barnen Välfärd AB 559174-1862	100	100%	10,100	5,100
<b>Rädda Barnens Service Aktiebolag</b>			<b>31 Dec 2022</b>	<b>31 Dec 2021</b>
Equity			4,156	4,092
Result for the year			64	86
<b>Rädda Barnen Välfärd AB</b>			<b>31 Dec 2022</b>	<b>31 Dec 2021</b>
Equity			12,890	7,886
Result for the year			3	2,143
<b>Note 11</b>				
<b>Ownership interests in other companies</b>			<b>Parent association</b>	<b>Group</b>
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
Opening cost	-	-	-	-
Acquisitions	4,733	-	4,733	-
<b>Closing cost</b>	<b>4 733</b>	<b>0</b>	<b>4 733</b>	<b>0</b>
<b>Closing carrying amount</b>	<b>4 733</b>	<b>0</b>	<b>4 733</b>	<b>0</b>

**Note 12 Other securities held as non-current assets**

	Parent association		Group	
	31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
Opening cost	346,831	344,313	346 831	344,313
Acquisitions	46,579	2,518	46 579	2,518
Sales	-47,554	0	-47 554	0
<b>Closing cost</b>	<b>345 856</b>	<b>346 831</b>	<b>345 856</b>	<b>346 831</b>
	31 Dec 2022	31 Dec 2022		31 Dec 2021
	Carrying amount	Market value		Carrying amount
Storebrand Emerging Market Plus A	22,349	24,832		26,678
Storebrand Global Plus A	128,604	165,702		106,074
Storebrand Sverige Plus A	43,749	50,454		33,636
<i>Total unit trusts</i>	<i>194 702</i>	<i>240 988</i>		<i>166 388</i>
SPP Företagsobligationsfond Hållbar	49,482	46,995		36,736
SEB Sustainable High Yield	0	0		8,068
SEB Obligationsfond	69,197	63,102		103,841
<i>Total interest-bearing securities</i>	<i>118 679</i>	<i>110 097</i>		<i>148 645</i>
UB Skog	22,475	24,177		21,798
Thule Real Estate	10,000	13,731		10,000
<i>Total alternative investments</i>	<i>32 475</i>	<i>37 908</i>		<i>31 798</i>
<b>Total **)</b>	<b>345 856</b>	<b>388 993</b>		<b>346 831</b>

\*\* ) The total market value amounted to SEK 424,383,000 on 31 December 2021.

**Note 13 Other long-term receivables**

	Parent association		Group	
	2022	2021	2022	2021
Opening cost	19 409	21,040	19,409	21,040
Additional receivables	2,727	0	2,727	0
Repayments, less receivables		-1,631		-1,631
<b>Closing carrying amount</b>	<b>22 136</b>	<b>19 409</b>	<b>22 136</b>	<b>19 409</b>

Note 14 Other receivables	Parent association		Group	
	31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
Partners, local associations and members of Save the Children International	4,659	39,250	4,659	39,250
Save the Children International	90,292	74,596	90,292	74,596
Other receivables	1,708	6,876	3,135	7,634
<b>Total</b>	<b>96 659</b>	<b>120 722</b>	<b>98 086</b>	<b>121 480</b>

Note 15 Prepaid expenses and accrued income	Parent association		Group	
	31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
Accrued grants	62 545	46,763	62,545	46,763
Other accrued income	1,006	3,778	2,311	3,778
Prepaid expenses	10,289	5,850	10,465	5,952
<b>Total</b>	<b>73 840</b>	<b>56 391</b>	<b>75 321</b>	<b>56 493</b>

Note 16 Investments in securities etc.	Parent association		Group	
	31 Dec 2022	31 Dec 2022	31 Dec 2022	31 Dec 2021
	Carrying amount	Market value	Carrying amount	Carrying amount
Shares and funds	401	402	401	966
Interest-bearing securities	72	73	72	0
<b>Total</b>	<b>473</b>	<b>475</b>	<b>473</b>	<b>966</b>

Note 17 Liabilities, received unutilised grants	Parent association		Group	
	31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
Swedish agencies	189 397	211,190	189 397	211,190
EU, UN and other foreign agencies	111,302	92,540	111,302	92,540
Foundations, companies and organisations	56,296	57,419	56,296	57,419
<b>Total</b>	<b>356 995</b>	<b>361 149</b>	<b>356 995</b>	<b>361 149</b>

The liability mainly comprises prepaid grants for multi-year operations where the donor often pays in advance. The operations were implemented in 2023 or later in accordance with individual agreements. The amount includes SEK 3,716,000 (3,621,000) which is being repaid to the donor. This relates to a completed operation where the cost is less than the grant received.

Note 18 Accrued expenses and prepaid income	Parent association	Group
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	31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
Accrued salaries and social security contributions	22 505	21,104	22,505	21,104
Membership fees for next year	6,481	6,888	6 481	6,888
Other	4,066	8,291	8 027	15,795
<b>Total</b>	<b>33 052</b>	<b>36 283</b>	<b>37 013</b>	<b>43 787</b>

**Note 19 Contingent liabilities and contingent assets**

	Parent association		Group	
	31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
Settlement guarantee, Save the Children International	15,732	13,876	15,732	13 876

**Note 20 Important events after the financial year****Developments in Afghanistan**

In late December 2022, the Taliban decided to ban women employees in non-state-run national and international organisations. This had an impact on large parts of Save the Children's planned activities in the country for the year ahead. Save the Children initially halted operations in Afghanistan, but some activities have resumed since we were assured by relevant *de facto* authorities that our female employees will be safe, and will be able to work unhindered in certain areas, such as health, nutrition and education.

**Earthquakes in Turkey and Syria**

The earthquakes in Turkey and Syria in early 2023 will mean that some of our humanitarian response capacity during the year will be devoted to supporting the populations affected. Due to the sheer scale of the disaster, we may need to further reprioritise resources to support these efforts.

**The CRC review of Sweden**

In January, the UN's Child Rights Committee (CRC) in Geneva reviewed Sweden's implementation of the Child Rights Convention. The Swedish government was represented by Camilla Waltersson Grönvall, Minister for Social Services. Save the Children Sweden and the Youth Council monitored the inquiry on site with a delegation of 29 people. The delegation primarily comprised members, of whom six children and young people who had worked on the parallel report for the committee. The children and young people also had an opportunity to meet the committee in private. Their questions had a clear impact both in the questioning of the government and in the recommendations Sweden has now received.

# Signatures of the report on operations

## **Stockholm, the date shown by our electronic signatures**

Maria Schillaci, Anders Ferbe, Henrik Alffram, Negin Amirekhtiar, Josephine Bladh, Monica Burman, Lars Heikensten, Terje Johansson, Sabil Khan, Sofia Myrevik, Ingela Schmidt, Monica Selin, Georg Beniaminov, Jon Björk.

## **Our auditor's report was submitted on the date shown by our electronic signature**

Erik Albenius, authorised public accountant, and Gay Ljungberg.



# Auditor's report

To the General Assembly of Save the Children Sweden's national association, corporate identity number 802002-8638

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## Report on the annual accounts and consolidated accounts

### Opinions

We have audited the annual accounts and consolidated accounts of Save the Children Sweden's national association for the year 2022. The annual accounts and consolidated accounts of the association are included on pages 67–95 of this document.

In our opinion, the annual accounts and consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the parent association and group as of 31 December 2022 and their financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

### Basis for opinions

We conducted our audit in accordance with generally accepted auditing standards in Sweden. The auditors' responsibilities under those standards are further described in the *Auditor's responsibilities* and *The elected representative auditor's responsibility* sections.

We are independent of the parent association and the group in accordance with professional ethics for accountants in Sweden. As authorised auditor, I have otherwise fulfilled my ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

### Other information than the annual accounts and consolidated accounts

This document also contains other information than the annual accounts and consolidated accounts. The other information consists of the Foreword (page 4), the Sustainability Report (pages 48–66) and the Operational Report (pages 5–47). The Board is responsible for this other information.

Our opinion on the annual accounts and consolidated accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Board

The Board is responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act. The Board is also responsible for such internal control as it determines is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts, the Board is responsible for the assessment of the association's ability to continue as a going concern. It discloses, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board intends to liquidate the association, to cease operations, or has no realistic alternative but to do so.

### **The authorised public accountant's responsibility**

I have executed the audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing practice in Sweden. My objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated accounts.

As part of an audit in accordance with ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the annual accounts and consolidated accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of the association's internal control relevant to my audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board and the Secretary General.
- conclude on the appropriateness of the Board's use of the going concern basis of accounting in preparing the annual accounts and consolidated accounts. I also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the annual accounts and consolidated accounts or, if such disclosures are inadequate, to modify my opinion about the annual accounts and consolidated accounts. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause an association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts and consolidated accounts, including the disclosures, and whether the annual accounts and consolidated accounts represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated accounts.

I must inform the Board of, among other matters, the planned scope and timing of the audit. I must also inform of significant audit findings during my audit, including any significant deficiencies in internal control that I identified.

### **The elected representative auditor's responsibility**

My responsibility is to execute an audit according to the Swedish Auditing Act and generally accepted auditing practice in Sweden. My objective is to achieve a reasonable degree of assurance as to whether the annual accounts and consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly the results and position of the parent association and group.

## Report on other legal and regulatory requirements

### Opinion

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of Save the Children Sweden's national association for the year 2022.

We recommend to the General Assembly that the members of the Board be discharged from liability for the financial year.

### Basis for opinion

We conducted our audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the *Auditor's responsibilities* section. We are independent of the parent association and the group in accordance with professional ethics for accountants in Sweden. As an authorised public accountant, I have otherwise fulfilled my ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Board

The Board is responsible for the administration.

### Auditor's responsibilities

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board in any material respect has undertaken any action or been guilty of any omission which can give rise to liability to the association.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the association.

As part of an audit in accordance with generally accepted auditing standards in Sweden, the authorised public accountant exercises professional judgment and maintains professional scepticism throughout the audit. The examination of the administration is based primarily on the audit of the accounts. Additional audit procedures performed are based on the authorised public accountant's professional judgement and the judgement of other selected auditors with the starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the association's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability.

Stockholm, the date shown by our electronic signature

Erik Albenius  
Authorised public accountant

Gay Ljungberg

# Auditor's opinion on the statutory sustainability report

To the General Assembly of Save the Children Sweden's national association, corporate identity number 802002-8638

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## Engagement and responsibility

It is the Board that is responsible for the sustainability report for the year 2022 on pages 48–66 and for ensuring that it has been prepared in accordance with the Annual Accounts Act.

## The scope of the examination

My examination has been conducted in accordance with FAR recommendation RevR 12 *The auditor's opinion regarding the statutory sustainability*. This means that my examination of the sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. I believe that the examination has provided me with sufficient basis for my opinion.

## Opinion

A sustainability report has been prepared.

Stockholm, the date shown by my electronic signatures

Erik Albenius  
Authorised public accountant