

ANNUAL REPORT 2024



**Save the
Children**



CHANGE NOW

AND FOR THE FUTURE

THURSDAY



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WHO WE ARE

Save the Children's ambition is a world in which every child has the right to survive, learn and be protected. We were founded on the belief that every child deserves the chance of a future. This belief underpins everything we do.

We support children to transform their lives. We put children's rights at the core of all our work. We also tackle big problems that hold children back – like poverty and inequality – while calling on leaders to stand up for them. We are committed to making a positive, lasting difference for and with children.

Save the Children works in partnership with local organisations and communities; volunteers and the public; social movements and civil society groups; governments and international institutions; private sector organisations; foundations and philanthropists; artists and ambassadors; and, above all, with children and families to create change that lasts a lifetime.

IN MEMORY

We dedicate this report to the Save the Children staff and volunteers who lost their lives during the past year. We will remember them, and the impact they had for children will live on. Our deepest condolences go to their families, friends and colleagues.

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“Poverty stops people becoming what the future needs”

Maddy and Aisha are part of a group of young people with experience of poverty we have worked with since 2023. In 2024, we offered them creative and campaigning opportunities that aligned with their personal goals. Maddy was a key media spokesperson in the Our generation. Our vote campaign (page 36). Aisha, an aspiring illustrator, designed a Save the Children calendar, which we sold in our stores and online (page 36).

AISHA, 19, MANCHESTER

My family has been financially unstable most of my life for various reasons. I started noticing it was when I was younger: I couldn't get the new thing that my friends could. I'm still jealous. They have new stuff; they get to have more life experiences.

I'm still very grateful for all I've got. My mum gave me the best childhood she could and there's a lot of kids that have it worse than me. But I feel scared that I'm missing out on my childhood. I feel like I'm racing to be a grown up so that I can get a job and resolve the situation my family is in.

Sharing my experiences as part of the Save the Children project, as well as listening to other young people, was an amazing way to deal with my own feelings. Making my film in 2023 was important because people should know that poverty isn't just about not having the latest things, it seeps into every part of your life. For children experiencing poverty, it can feel incredibly lonely. Poverty isn't just an issue that affects individuals. It impacts society too. I'm hoping my work builds a bridge between different groups and helps people understand each other better.

MADDY, 18, NEWCASTLE

As a child you need water, food, shelter, clothes, and warmth. These are the fundamentals and basic needs for anyone, but more important to developing children. Childhood poverty can hinder these and cause issues such as illness, bullying, poor mental health and many more.

If everyone struggles with poverty and prices keep inflating that means expensive education can't be reached, resulting in the UK not having skilled professionals such as police, dentists, firefighters, welders, engineers, plumbers, electricians, and teachers.

Poverty stops people becoming what the future needs. The cure for disease can't be found if a child who would grow to do that is worried about when they're next going to get a meal. The next prime minister cannot make change in the UK if they're currently using candles and flashlights to revise for their GCSEs.

The NHS is a vital service for everyone, but if the nurses and doctors struggled with childhood poverty, and the rates of childhood poverty keep increasing, then who is going to heal your wounds if they're not there? This is why childhood poverty is such an important issue to face in the UK. It's important that we deal with why it's happening and how we can fix it.



PHOTO: JONATHAN HYAMS/SAVE THE CHILDREN

Young creative Maddy made a film about UK poverty for Save the Children.



PHOTO: JONATHAN HYAMS/SAVE THE CHILDREN

Filmmaker Aisha (centre) at a screening of the film in Parliament.

CREATING LASTING CHANGE FOR CHILDREN AND FAMILIES



HRH Princess Anne meets volunteers at the Mary's Living and Giving shop in Wandsworth.

PHOTO: TOM MAGUIRE/SAVE THE CHILDREN

In a year when children and their families around the world faced so many challenges, Save the Children was hard at work, bringing assistance where it was most needed.

This report shows how our programme and advocacy work helped children get the support they need to survive and thrive. From delivering humanitarian aid in Gaza to bringing education to out-of-school children in Myanmar and training community health workers to provide vital services in Kenya, Save the Children and our partners brought about immediate and lasting change for children.

In the United Kingdom, we provided financial support to families in need, and enabled families living in poverty to share their experiences publicly to drive change. In Belfast, Cardiff and London, we worked with partner organisations to create opportunities for children to learn through play.

I pay tribute to the many people – staff, local partners, supporters and volunteers – who make this vital work possible, often in dangerous and challenging circumstances.

In 2024, I had the opportunity to meet with passionate individuals whose efforts further our mission. From dedicated staff in our London office, to generous volunteers in the Wandsworth Mary's Living & Giving shop. I was also pleased to visit the local branch community and birthplace of our founders, who in 1919 changed the way the world looked at children. Today, thousands in the UK and around the world continue to support our organisation to have the greatest possible impact for children.

I would like to express my gratitude to everyone who contributed to the remarkable achievements of Save the Children in 2024.

**HRH The Princess Royal
Patron, Save the Children UK**

MESSAGE FROM THE CHIEF EXECUTIVE AND CHAIR

2024 was a turbulent year. In many places around the world, including Sudan, the occupied Palestinian territory, Israel, the Democratic Republic of Congo and Ukraine, children were subjected to the horror and brutality of conflict. Worldwide, millions of children faced hunger, disease and denial of their rights. Our staff and partners worked tirelessly to support children in the toughest situations. And we amplified their voices, leading calls for change to policies and practices that affect them.

The conflict in Gaza, Israel and the West Bank was a huge priority. Despite the extremely challenging context, we brought life-saving services to people in Gaza. We also mobilised support in the UK for a definitive ceasefire and an end to arms exports to Israel. Thank you to the more than 100,000 people who signed our petition. Tragically, several colleagues lost their lives in Gaza. We remember them, and our thoughts are with their families.

The effects of climate change too are having catastrophic impacts on young lives. The hottest year on record saw devastating floods, drought, heatwaves and wildfires across the globe. We published important research on the effects of heatwaves on children, and shared learning from our programmes about how early assistance can help communities cope better with climate disasters (see page 22).

EVERY CHILD MATTERS

We worked hard to reach the most marginalised and discriminated against children. In the Democratic Republic of Congo, Sudan, Myanmar, Kenya and Nigeria, we worked with international and local partners to bring education, health and nutrition services to children whose needs were not being met. Our work to ensure children in Sierra Leone are better protected from child marriage and other forms of abuse bore important fruits (see page 20).

At key global events, we presented data and evidence from our work and called for changes to policies and practices that affect children's lives.

In the UK, we stood by parents who are trying to give their children the best start in life in difficult circumstances. We worked with communities to create opportunities for children to learn through play. And we made sure parents' and children's voices were heard when the UK and devolved governments made key decisions about tackling child poverty.

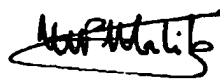
LOOKING AHEAD

2024 was the last year of our 2022–24 strategy. Work over the three years showed us that despite tough times, we can make children's lives better when we put power and resources into the hands of the communities closest to our work, whether in the UK or overseas. This informed the development of a new three-year strategy to guide our work up to 2027. You can read about our three key goals on page 5.

We had several changes in leadership over the year. Gwen Hines stepped down as Chief Executive Officer in February 2024 and Gemma Sherrington took the reins as Interim CEO until Moazzam's appointment in January 2025. Richard Winter was the Interim Chair of the Board until Tsitsi returned from maternity leave in August 2024. We thank Gwen, Gemma and Richard for their leadership.

The following pages give snapshots of some of the vital work we did in 2024. We hope you'll enjoy reading the projects, case studies and stories – and we hope you'll feel inspired. All of you – our brilliant staff, volunteers, partners, supporters and donors – made this possible. Our work wouldn't exist without you.

The first months of 2025 have seen some dramatic changes to the context of our work. Cuts in overseas aid from the UK and other governments, ongoing crises, and the unpredictable geopolitical landscape all mean there are big challenges ahead. Together, we will rise to those challenges and hold true to our mission to bring immediate and lasting changes for children.



Moazzam Malik
CEO,
Save the Children UK




Dr Tsitsi Chawatama-Kwambana
Chair of Trustees,
Save the Children UK



A GLOBAL MOVEMENT

Save the Children UK is one part of the Save the Children movement, a global membership organisation made up of Save the Children International and 30 national members. We share one name and one ambition: a world in which every child has the right to survive, learn and be protected.

In 2024, the Save the Children global movement directly supported 41.2m children in 93 countries around the world.

MEMBER OF A GLOBAL MOVEMENT

In 2024, Save the Children UK supported the global movement in 41 countries. We provided technical expertise, funding, strategic and governance support, advocacy, programme management and humanitarian response work. We also supported staff, partners and the wider humanitarian sector with capacity-strengthening programmes.

OUR SHARED 2030 AMBITION

The Save the Children movement's long-term 2030 ambition, which is aligned with the UN's Sustainable Development Goals, focuses on three global breakthroughs:

- **SURVIVE:** By 2030, no child will die from preventable causes before their fifth birthday.
- **LEARN:** By 2030, all children will learn from a good-quality basic education.
- **BE PROTECTED:** By 2030, violence against children will no longer be tolerated.

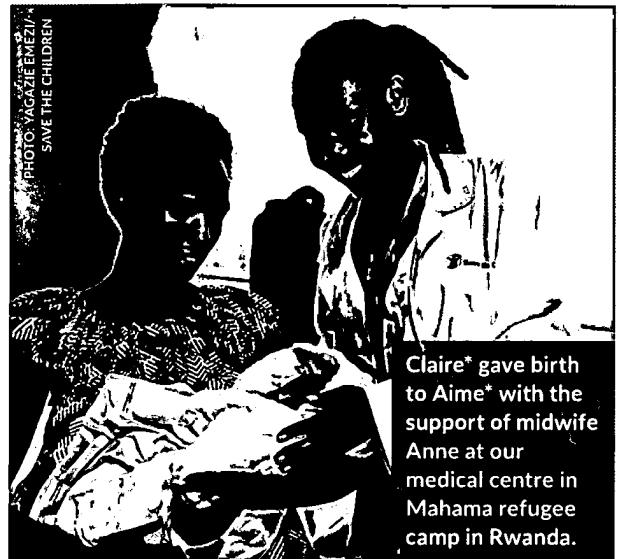
2022-24 STRATEGY

In the final year of our 2022-24 strategy, we continued to work with and for children to bring about lasting change in the UK and around the world. We delivered towards four global goals for children:

- A healthy start in life
- A safe return to school and access to quality learning
- A childhood free from violence
- Resilience to cope in tough times

We tackled the triple threat of the climate crisis, conflict and the long effects of COVID-19, prioritising the rights of those children worst affected by inequality and discrimination. In the UK, we focused on children's learning and practical support for families in poverty. We accelerated our ability to bring about lasting impact by:

- Advocating, campaigning and mobilising for child rights
- Shifting power and resources to children, communities and local partners



Claire* gave birth to Aime* with the support of midwife Anne at our medical centre in Mahama refugee camp in Rwanda.

- Creating shared-value partnerships that contribute impact, influence, income, engagement and skills
- Building a kind, inclusive and agile organisation
- Optimising and futureproofing our resources
- Embedding data-driven and evidence-based decision-making and enhancing our digital and technology skills

VISION FOR CHILDREN AND 2025-27 STRATEGY

Over the course of 2024, we developed a new vision to guide our work to 2030 and a strategy for the next three years. We will aim for a world where every child is thriving, heard and valued, and hopeful for a more just, equal and sustainable future. Between 2025-27, three organisational goals will guide our contribution to that vision and our movement's shared ambitions:

- **Collective Impact:** We will advance children's rights by working alongside and building the power of children, communities, and local partners in the UK and around the world.
- **Public Impact:** We will build an active community of people in the UK who give money and take action to secure long-lasting change for children.
- **Culture of Impact:** We will transform into a lighter, more joyful, purposeful and connected, human-centric organisation that creates deep impact for children.

DELIVERING CHANGE THAT LASTS

We want to deliver change for children now as well as long-lasting change to policies and practices that affect them. We are committed to putting power and resources into the hands of communities and countries closest to our work. This means sharing our experience, data, knowledge and skills to forge truly equitable partnerships. It also involves elevating the voices and views of children wherever we can. Every child matters and we want to reach the most marginalised and discriminated against.

HIGHLIGHTS 2024

In numbers

41.2 million children reached through our movement's health, nutrition and education programmes in 2024.

100,000 supporters called for a ceasefire as part of our campaigning for children in the occupied Palestinian territory.

£31 million raised for our emergency response work from our supporters and through our partnership with the Disasters Emergency Committee.

3,351 volunteers gave their time, energy and skills to support our cause.



Practical work with parents, reaching the most marginalised and discriminated-against children

In the Democratic Republic of Congo, we worked with international and local partners to increase access to education for 60,000 children who were out of school or at risk, including girls, teenage mothers and children with disabilities.



Working in the UK in partnership with local communities

We gave disadvantaged children across the UK a chance to learn through play through our work with local community groups.

Generating evidence and calling for change to policies and practices

Our finding that 766 million children were exposed to extreme heatwaves in the past year backed our advocacy for significant changes in national and international climate policy.



PHOTO: INSTANTANEOUS / SAVE THE CHILDREN



PHOTO: SAVE THE CHILDREN

Changing the here and now for children in Gaza

Despite the difficult and dangerous context, we brought lifesaving services to families in Gaza to support them right now, including cash, clean water, and also safe spaces for children and primary healthcare centres to help them face the future.

Political education and giving young people a voice

Our Generation. Our Vote, a project we ran with 21 youth organisations, saw children in England and Wales learn about politics, and vote in a children's election. Just under 23,000 votes were cast.

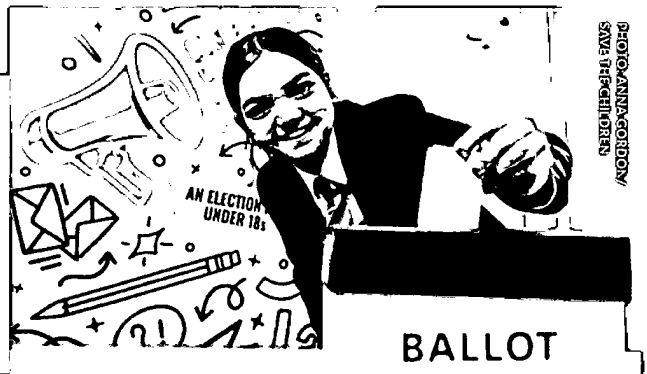


PHOTO: ANITA GORDON / SAVE THE CHILDREN

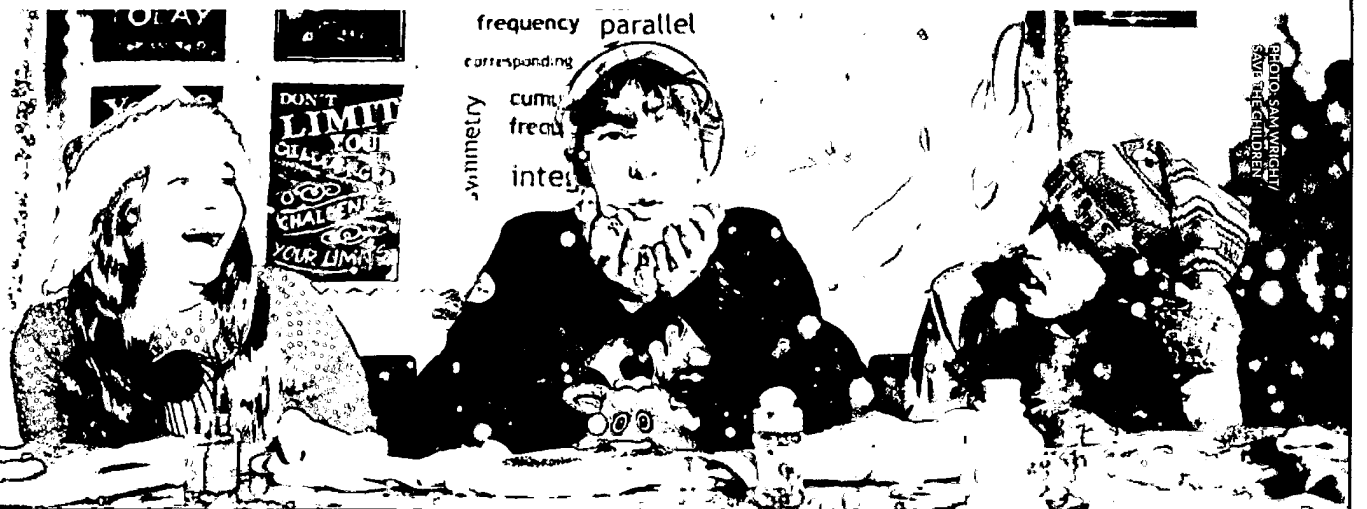


PHOTO: SAM VINCIGLI / SAVE THE CHILDREN

Fundraising for long term change

More than 2.2 million people took part in Christmas Jumper Day, raising £2.3 million so far.

OUR WORK AROUND THE WORLD

LIFE SAVING IMPACT FOR CHILDREN THROUGH HUMANITARIAN ACTION

2024 was a year marked by conflict and the global climate emergency. In the occupied Palestinian territory and Ukraine, conflicts devastated lives, with children paying the heaviest price. Other conflicts didn't even make the headlines, such as the one in Sudan, which is experiencing the world's largest displacement crisis and where famine has been declared in parts of the country. The effects of climate change wreaked havoc on children's lives. 2024 was the hottest year on record, with devastating floods in the Sahel, east Africa and Europe; drought in Southern Africa and the Americas; and heatwaves and wildfires across the globe.

Alongside our partners, we brought humanitarian assistance to children and families facing emergencies. Despite a growing number of attacks on humanitarian workers in the last year, our global One Humanitarian Team remained committed to delivering aid alongside local and international partners. Save the Children UK played a vital role, driving advocacy, media attention, and fundraising – both directly and through the Disasters Emergency Committee.

In 2024, we raised £31 million for our emergency response work from our supporters and through our partnership with the Disasters Emergency Committee. This included



PHOTO: SAVE THE CHILDREN

Save the Children staff in Egypt load trucks with much needed supplies for Gaza.



PHOTO: SACHA MYERS/SAVE THE CHILDREN

Tima* gave birth to baby Lana* in April, the first baby to be born at Save the Children's new maternity unit in Gaza.

Tima said it was hard being pregnant during the war. She and her family were displaced many times as fighting expanded across the Gaza strip. Tima was exhausted – and worried about where she would give birth, given the continuous attacks on healthcare facilities. She visited our maternity facility, which was set up with the Emergency Health Unit, for a pre-natal check-up. She liked the facility and asked if she could give birth there when she was due.

Lana was born healthy, but three days after leaving the hospital she developed a fever and refused to breastfeed. Tima brought her back to the hospital, where she was admitted and treated.

Lana had contracted sepsis (infection of the umbilical cord) due to the family's tough living conditions – they live in a tent with very limited access to clean water and washing facilities. If left untreated, sepsis can easily kill a baby. However, thanks to Tima's quick action, a course of intravenous antibiotics and close monitoring in the inpatient facility, Lana has made a full recovery.

£4 million for our Emergency Fund, £2 million through our own appeals (£1.8 million for Gaza), and the rest from Disasters Emergency Committee appeals.

LIFE-SAVING SUPPORT IN GAZA

Despite the extremely challenging context, we continued to provide essential lifesaving services in Gaza. We gave families cash to cover their urgent needs, provided clean water to communities, set up spaces where children could feel safe, and ran two primary healthcare centres.

COMBATING CONFLICT AND DISEASE IN SUDAN

In Sudan, the combination of conflict, natural disasters, disease outbreaks and an economic crisis has left 25 million people – more than half of them children – in need of humanitarian support. Our staff worked tirelessly with local and national partners to support children and their families. We ran mobile health clinics to treat cholera outbreaks, provided essential learning services to children who have been forced out of school, and ensured people have access to clean water and sanitation facilities in conflict-affected areas.

CAMPAIGNING FOR CHILDREN'S RIGHTS

We drive progress on the biggest issues facing children, and we work on cross-cutting issues that underpin progress on children's rights.

As well as working directly with families and communities where the need is greatest, we also advocate and campaign

in the UK and around the world to make sure children's rights are upheld and those that harm them are held accountable. We campaigned publicly for a definitive ceasefire in Gaza and for the UK to do everything in its power to protect children, including stopping arms exports to the government of Israel. We brought a young Ukrainian to speak to the UK Defence Minister about his hopes for the future. And we worked with Sudanese groups in the UK to help push their cause up the political agenda and drive more attention and funding to the crisis.

ADVANCING LOCAL HUMANITARIAN LEADERSHIP

The Humanitarian Leadership Academy continues to champion locally-led action by equipping individuals and organisations with skills and knowledge to respond to crises in their own countries. In 2024 the Academy partnered with 79 organisations across the world, working alongside local teams to craft practical solutions for their unique challenges. Nearly 1,500 participants, 52% of which were women, joined training programmes on technical areas like humanitarian operations and preparedness, field management, child protection and education in emergencies, gaining the tools to improve crisis response. Coaching and mentoring programmes provided over 1,000 hours of support to 130 leaders globally, including in Gaza, Türkiye and Syria, enabling decision-making in complex responses. Meanwhile, more than 180,000 people completed nearly 300,000 courses on Kaya, the Academy's global learning platform in 2024.

DEFENDING CHILDREN'S RIGHTS

As well as driving progress on the biggest issues facing children, we also work on cross-cutting issues that underpin progress on children's rights.

ENSURING CHILDREN'S VOICES ARE HEARD

Young people know best what their main concerns and challenges are. They are often best placed to suggest solutions as well. It's vital that their voices are heard when matters affecting them are discussed and decided. We elevate the voices and views of children wherever we can.

In 2024, we brought young people's voices and perspectives to the institutions, governments and policy forums where decisions that affect their rights were being taken.

GIRL-LED MOVEMENT BUILDING

In 2024 we supported girls in Colombia and Malawi to work to tackle gender inequality and take forward solutions. Our approach, previously piloted in Bolivia, Nigeria, Uganda and Yemen, is designed to support girls to join and sustain autonomous feminist movements, which have been shown to be the key factor in improving legal protection from violence for women and children. We identified girl activists

and girl-led groups and offered support on their terms, for example with funding, safe spaces to meet, or connections to women's rights organisations.

CHILDREN SCORE PROGRESS ON SDGS

The Sustainable Development Goals (SDGs) are a blueprint for a fairer, more prosperous and sustainable world by 2030 – but is the world on track to meet them? In 2024, we piloted a toolkit to enable children to provide their own views on progress toward the Goals. We tested the Children's Scorecard for Child Rights and Sustainable Development in five countries: Bolivia, Georgia, Nepal, Zimbabwe and South Africa. The reports revealed that children were concerned with inequalities in progress, for example among girls and children with disabilities. They highlighted issues of particular concern including climate change, poor mental health and bullying – a widely reported form of violence affecting their



Vepaia, a 15-year-old from Vanuatu, takes part in a climate demonstration outside the Peace Palace in The Hague.

PHOTO: TOM MAGUIRE/SAVE THE CHILDREN



Mary and her daughter Flocy, 3, in their family garden in Balaka district, Malawi

Mary used to go to bed hungry, sacrificing her own meal to ensure her three-year-old daughter Flocy had enough. Our Maziko project gave her a lifeline, offering cash and guidance on nutrition and child development.

The cash was Mary's ticket to a brighter future. She was able to save up to buy bricks and materials to build a house: an achievement recognised by the village Chief, who allocated her some land.

Maziko also teaches parents how to nourish their children's bodies and minds. "Save the Children teaches us good eating habits," Mary explained. "Save the Children gave us seeds and we built gardens where we've grown vegetable crops... so that our children are not malnourished."

Through the project, Mary bonded with others in the community, "When we meet as parents, we teach each other how we can care for our children," she shared, "Maziko taught us how we can have a healthy and happy child."

access to education. Including children's views in reporting processes can inform policy solutions and help speed up progress towards meeting the Goals.

The government of Zimbabwe incorporated information from the children's scorecard as a standalone chapter in its official voluntary national review.

COLLECTING CHILDREN'S VIEWS ON SAFEGUARDING

Children have the right to be safe and protected at all times. We have stringent safeguarding measures in place to ensure children can participate in our education programmes safely. This year, we adapted a series of participatory safeguarding tools we developed in Uganda to collect children's views on our safeguarding processes, including their preferred ways to share information and report concerns. We will pilot these tools in a small number of countries, before promoting their use globally and with our partners.

CHILDREN DEMAND AN END TO VIOLENCE

Each year, one billion children experience physical, emotional and sexual abuse. That's half of the world's children. The climate crisis, intensifying conflicts and the rapidly expanding digital environment are exposing children, especially the most vulnerable, to even more risk of violence.

When world leaders met in Colombia in November for the first Global Ministerial Conference on Ending Violence Against Children, we made sure that children's voices were loud and clear.

Save the Children, on behalf of the Civil Society Forum and Joining Forces, co-led a delegation of twelve young advocates from nine countries who shared powerful impassioned calls for change to what is often an 'invisible crisis'.

The children's delegation presented their Call for Action and demanded political leaders commit to ending violence against children once and for all.

CHILDREN'S VOICES FROM THE GLOBAL MINISTERIAL CONFERENCE ON ENDING VIOLENCE AGAINST CHILDREN

“When I see how violence affects us day by day, how our dreams are shattered by fear, it drives me to raise my voice for children and adolescents.”

Salome, 16, from Colombia, where two in five girls and boys experience violence in their childhoods.

“Silence is not a solution for ending violence against children, [nor can we stay] quiet to the problems we face.”

Sahadip, 16, from Nepal

IMPROVING GLOBAL FUNDING, POLICY AND PRACTICE FOR WIDER IMPACT

Save the Children UK is working to improve global funding, policies and practices for children through coalitions, campaigns, advocacy and partnerships. In the long term we want to transform public finance and unlock new funding to make sure it has real impact for children.

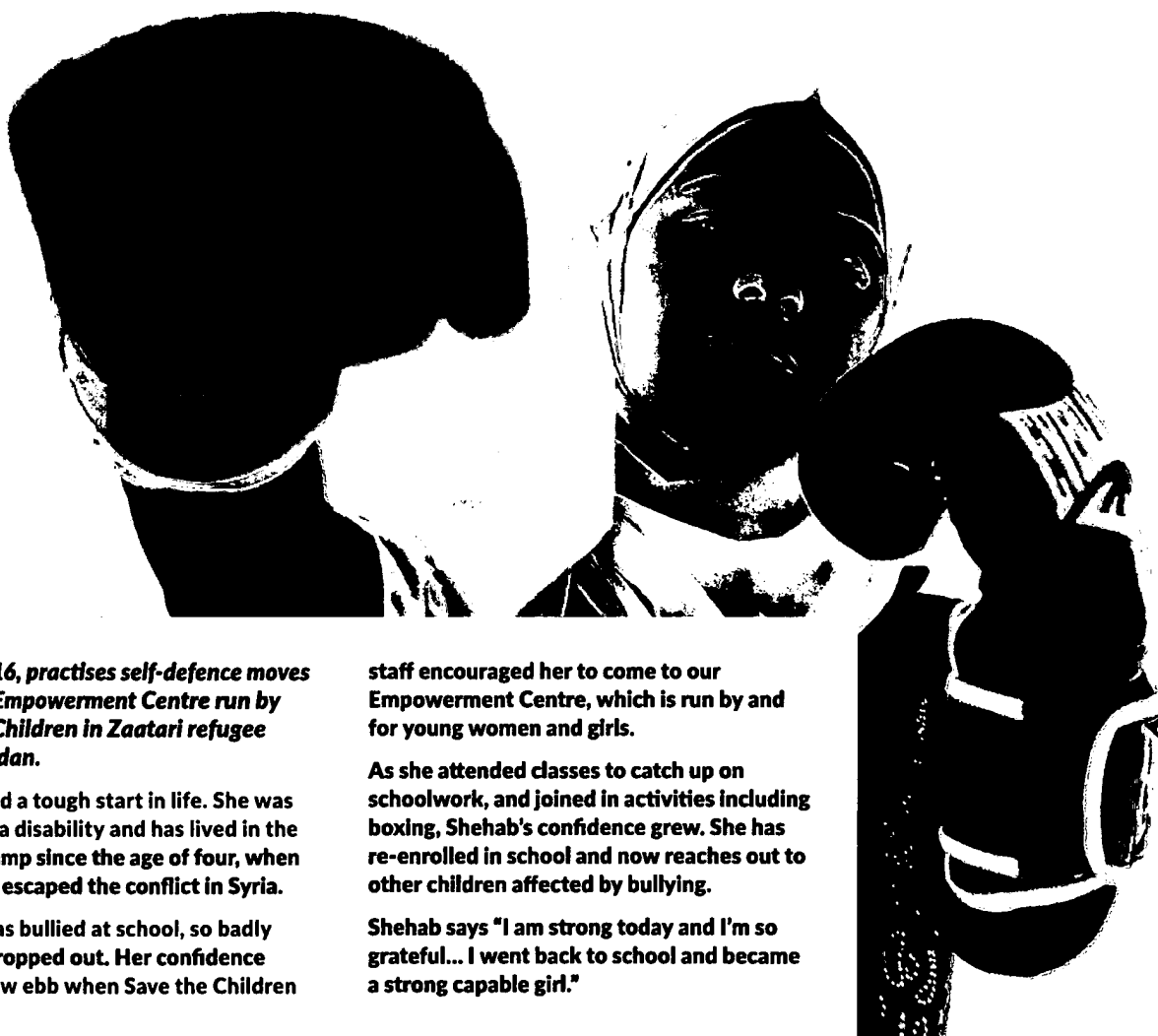
SHAPING WORLD BANK AID POLICY

The World Bank's International Development Association (IDA) is the world's largest source of grants and low-interest loans for low-income and vulnerable countries. In 2024, we worked with World Bank staff and key stakeholders to help shape the IDA's policy package to best support the world's poorest children. We supported the Bank's efforts to secure a robust financing package. The call for funds

raised \$24 billion in donor contributions, which will generate a total of \$100 billion in affordable financing to support the 78 countries that need it most.

CAMPAIGN ON REMITTANCES

Remittances – money that people working abroad send home – are vital for millions of families. Yet the costs to remit are very high. As a result of our campaigning on this issue, the UK government asked us to set up a working group bringing together representatives from diaspora community organisations, remittance companies, the World Bank and the UK government to identify and tackle the barriers that keep the cost to remit so high.



Shehab*, 16, practises self-defence moves at a Girls Empowerment Centre run by Save the Children in Zaatari refugee camp, Jordan.

Shehab had a tough start in life. She was born with a disability and has lived in the refugee camp since the age of four, when her family escaped the conflict in Syria.

Shehab was bullied at school, so badly that she dropped out. Her confidence was at a low ebb when Save the Children

staff encouraged her to come to our Empowerment Centre, which is run by and for young women and girls.

As she attended classes to catch up on schoolwork, and joined in activities including boxing, Shehab's confidence grew. She has re-enrolled in school and now reaches out to other children affected by bullying.

Shehab says "I am strong today and I'm so grateful... I went back to school and became a strong capable girl."

A HEALTHY START IN LIFE

A healthy start in life begins in pregnancy and a safe delivery, through a child's first five years of life. We tackle the greatest barriers to children's health, focusing on childhood illnesses and adequate nutrition. Together with our global, regional and national partners and local civil society groups, we have continued to work on behalf of those most affected by inequality and discrimination to bring about lasting change from the very start of a child's life.

PROGRAMMES AND PARTNERSHIPS TO DELIVER LASTING CHANGE

We want to deliver change for children now as well as long lasting change to policies and practices that affect them.

Our work to promote a healthy start in life is designed to meet goals set by Save the Children country offices. It is designed and delivered with local and national partners.

REACHING UNVACCINATED CHILDREN

Every child matters and we want to reach the most marginalised and discriminated against. We launched new flagship programmes to improve vaccination rates in Ethiopia and Nigeria, together with the Ministries of Health, GSK and an international research consortium. The two countries combined are home to over 3 million unvaccinated children. The BOOST programmes are addressing the many causes of under vaccination in 16 districts in Ethiopia and four

in Nigeria, including social and behavioural determinants. We also awarded the first two grants in our Immunisation Accelerator programme to identify and support the development of promising and transferable innovations that address long-standing barriers preventing children from receiving vaccinations.

COMMUNITY HEALTH SYSTEMS ADDRESS CHILD MALNUTRITION

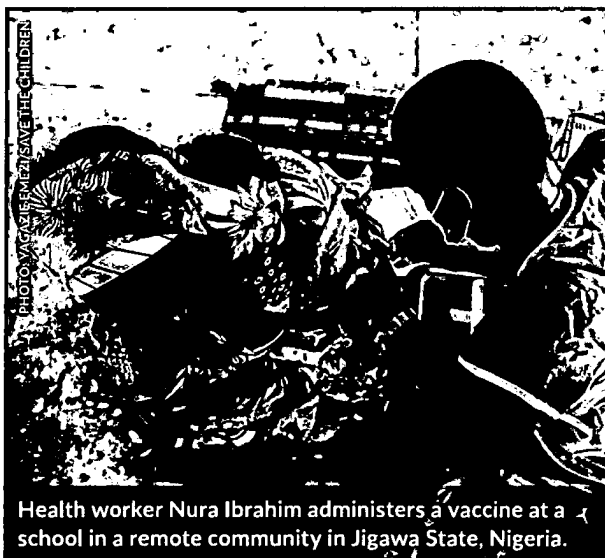
In 2024, we continued work in Kenya and Somalia strengthening community systems to address child malnutrition.

In Kenya, the ACCEPT programme, supported by UK Aid Match, completed its first eighteen months, delivering health and nutrition services to over 30,000 people, screening and treating 1,300 malnourished children, and training more than 500 community health promoters and health workers. We also published, together with our partners, the results of an earlier randomized control trial which tested community health worker-led treatment of acute malnutrition. The positive results led to a wider trial to test the intervention at scale across three counties, two of which are supported by Save the Children.

We also expanded the approach to Somalia, implementing a trial together with our partners to test community treatment in Somaliland, with results expected in early 2025.

IMPROVING CHOICE IN DEMOCRATIC REPUBLIC OF CONGO

We were part of a large-scale, World Bank funded family planning programme in eastern Democratic Republic of Congo, which successfully increased access to modern family planning methods. Despite the unstable and difficult context, the programme registered some half a million new users of family planning services.



Health worker Nura Ibrahim administers a vaccine at a school in a remote community in Jigawa State, Nigeria.

IMPROVING GLOBAL FUNDING, POLICY AND PRACTICE FOR GLOBAL HEALTH AND NUTRITION

GLOBAL HEALTH SYMPOSIUM

In October, Save the Children UK hosted our first ever Global Health Symposium in London. This event celebrated ten years of excellence in global health work under the umbrella of our partnership with GSK. Some 200 people attended in-person or online, representing civil society, academia, the private sector, multilateral global health agencies and governments. The speeches and panel sessions, as well as links to the many peer-reviewed publications and reports, are available on the event website: [Global Health Symposium 2024](#).

66 My main takeaway from today was the incredible volume of data and learning, and the way we are so openly sharing these learnings with the Global Health community. **99**

Fiona Smith-Laittan, VP Global Health, GSK

INFLUENCING WORLD HEALTH ASSEMBLY RESOLUTIONS

The World Health Assembly passed four key resolutions in 2024: on [climate change and health](#); [strengthening mental health and psychosocial support during emergencies](#); [social participation for Universal Health Coverage](#), health

and wellbeing; and [reducing maternal, newborn and child mortality](#). Save the Children UK worked with our Geneva office during the drafting process. We brought civil society together for vital advocacy moments, engaged with member states on the content of the draft resolutions, and led policy input. As a result, key language was included that ensured the resolutions acknowledge children's unique needs. We will track progress to make sure the resolutions are delivered.

BRINGING CIVIL SOCIETY TOGETHER FOR GLOBAL HEALTH

This year we used our voice in support of calls for vital health funding. We developed the strategy for a new UK-based civil society coalition with partners in Gavi, the Vaccine Alliance and the Global Fund to Fight AIDS, Tuberculosis and Malaria. Together we made the case for investment in these key global health institutions, holding events and producing materials to influence the UK parliament, government and civil service. As this report goes to press we are in the final stages of securing a firm financial commitment from the UK government to support both institutions.

Beata, 27, and her newborn Beni* outside a medical facility run by Save the Children in Mahama Refugee Camp, Rwanda.

Beata was anxious before giving birth to her second child at Save the Children's health centre at Mahama refugee camp in Rwanda.

But she was in good hands. The centre is equipped with ultrasound scanners and doctors who can perform C-sections - something that wasn't the case when Beata gave birth to her first son, Kevin, two years ago. Then she had to be transferred to another hospital two hours away while in labour.

She didn't have to endure the same journey this time round. And midwife Anne was there to comfort and reassure her as she prepared for the birth. Baby Beni was born safe and well, and Beata can look forward to the future with her two young sons. "All I wish is that they grow up healthy - that's my wish for my children," she says.



PHOTO: YAGAZIE EMEZ/SAVE THE CHILDREN



BUILDING AND SHARING DATA AND EVIDENCE TO ENSURE THE GREATEST POSSIBLE IMPACT

MEASURING 5 MILLION SMALL FEET

Globally, nearly half of deaths in children under five years occur in the first month of life and complications of prematurity are the leading cause of death. In Ethiopia one in 30 babies will die within this period. Many of these deaths are preventable, so identifying low birth weight and premature babies is crucial. Multiple studies in South Asia and east and west Africa have found that newborn foot length is a key indicator of prematurity. This means that even without scales, it is possible to determine the likelihood that a baby is too small by accurately checking its foot length.

Our research project in Ethiopia, called 5 million small feet, conducted with academics at Hawassa University in Southern Ethiopia, tested several prototype measurement tools. The preferred one is a 3-D printed acrylic holder developed with a partner in the UK. The tools were successfully tested in hospitals, paving the way to a full community trial in 2025. A landmark systematic review of body measurements for identification of preterm and low birth weight babies was published in the [BMJ](#).

IMPORTANT LESSONS ON TREATING PNEUMONIA

In October, the final results of our INSPIRING programme on reducing child deaths from pneumonia were published in the medical journal *The Lancet*. INSPIRING ran from 2018 to 2023 in Kiyawa, a rural area of Nigeria's Jigawa state, and aimed to tackle childhood pneumonia deaths in a region where one in six children die before their fifth birthday.

The results were inconclusive, demonstrating how difficult it is to make gains focused on individual diseases without strengthening overall health services and systems. Our approach used evidence-based interventions, some specific to respiratory illnesses and some not, and were implemented with quality. They should in theory have led to quicker impacts on child survival, notwithstanding the global COVID-19 pandemic and several climate-related shocks. Many positive effects were identified (for example, knowledge of symptoms, families seeking care for their children) and a lot of learning was captured which will inform future work in Nigeria and beyond.

A RIGHT TO LEARN

Education is every child's route to change the rest of their life for the better. Education allows children to learn and develop, and can protect them from poverty, violence and abuse. But too many children continue to miss out.

Even when children are in school, they can't learn basic skills like literacy and numeracy if their teachers aren't trained and equipped to teach them. Children in low-income and conflict-affected countries are the most likely not to be in school or learning. We keep a particular focus on those most affected by inequality and discrimination – including girls, children with disabilities, refugees, migrating and displaced children, and those from the lowest-income households.

PROGRAMMES AND PARTNERSHIPS TO DELIVER LASTING CHANGE

Our work to support children's learning is designed to meet goals set by Save the Children country offices. It is designed and delivered with local and national partners.

ENSURING CHILDREN IN MYANMAR CAN LEARN
With the Global Partnership for Education, we are making sure children in Myanmar can continue to learn, in safe, supportive environments. With a focus on the most marginalised and discriminated against – internally displaced children, migrants, ethnic minorities, children with disabilities, and adolescent girls – the project has reached over 43,000 students in conflict-affected areas.

We want to put power and resources into the hands of communities closest to our work. In 2024 the programme

worked with local organisations and communities, helping them take the lead in education provision. We trained over 1,200 educators in inclusive, child-focused teaching methods and brought education activities to more than 16,000 young children. We distributed learning kits, built and renovated classrooms and created temporary learning spaces equipped with gender-responsive facilities like latrines. We supported children with disabilities with assistive devices and accessible infrastructure, to ensure they aren't left behind.

Providing cash for families helped reduce dropout rates by ensuring they can pay for essentials like transport and school supplies. School feeding programmes also helped children to stay in school.



Children at a child-friendly space in a bomb shelter in Ukraine.

PHOTO: SACHA MYERS/SAVE THE CHILDREN

SUPPORTING OUT-OF-SCHOOL CHILDREN IN DRC
 In the Democratic Republic of Congo (DRC), we worked with international and local partners to increase access to education for over 60,000 children who were out of school or at risk through a project called AXE-Filles (Accès et Égalité pour l'Éducation des Filles). Working with local partners, we improved school infrastructure (173 classrooms and 116 toilet facilities will be completed in early 2025), strengthened child protection measures (establishing child protection focal points in each school and strengthening school child protection committees), trained over 1,000 teachers, established 128 clubs for children to catch up on their learning (reaching nearly 4,000 children, more than half of them girls) and provided sexual and reproductive health education to over 11,000 children (around 7,000 of them girls).

Creating alternative education pathways for children who are out of school is a vital focus of the programme. We have

enabled teenage mothers to transition from literacy programmes into vocational training, offering them renewed hope and opportunity. 9,610 young mums have benefited so far.

We are building partnerships with specialist local organisations to prioritise support for marginalised girls and children with disabilities, who are often excluded from education. We have identified 1,144 children for support, the majority of whom face multiple disabilities.

At the community level, efforts to promote inclusion are being reinforced through meetings, mapping exercises, and a dynamic social behaviour change campaign, fostering greater awareness and collective action to create a more inclusive education system for all children. A back-to-school campaign led by women's and disabled people's organisations reached almost 39,000 people through face-to-face meetings and events.



PHOTO: SAVE THE CHILDREN

Clarisse* (right) at the KADEFA centre

16-year-old Clarisse is the first female mechanic in Tshikapa, capital of Kasai Province. She was trained through AXE-Filles and now encourages other girls to join the project.

Clarisse said "I'm happy because my future job is important for our community here; there aren't many mechanics in Tshikapa. I chose to be a mechanic so that one day I can find work to support myself."

INCLUSIVE EDUCATION IN NIGERIA

We helped address stigma and bring a more inclusive and effective education system across three states in north west Nigeria through Partnership for Learning for All in Nigeria (PLANE), a programme funded by the UK government. With four local partners, including a disability organisation, Hope for Village Child Foundation, we provided support to marginalised children aged six to 13, particularly girls, children with disabilities, and those who are out of school.

In 2024, nearly 42,000 children (more than half of them girls) received short-term intensive community-supported education to give them the basic literacy and numeracy skills

they need to move on to primary school. Importantly, more children with disabilities are now benefiting from community learning thanks to our behaviour change approach to address stigma. We saw clear improvements. One third of six-to-nine-year-olds we assessed this year can now read a simple sentence compared to only 6% before they started our catch-up sessions. 63% were able to do simple sums compared to 18% at baseline. Older children are succeeding too, with 68% of children aged nine to eleven progressing at least one level in literacy. Children with disabilities also did well, with almost a third meeting the expected standard compared to 1.5% at baseline.

IMPROVING GLOBAL FUNDING, POLICIES AND PRACTICE TO DELIVER WIDER IMPACT

Save the Children UK is working to improve global funding, policies and practices to ensure children learn, through coalitions, campaigns, advocacy and partnerships.

PROMOTING COMPREHENSIVE SCHOOL SAFETY

Continued shocks and stresses threaten to exacerbate an already staggering global education crisis. The Comprehensive School Safety Framework 2022–2030 (CSSF) is a tried and tested approach to responding to hazards in the education sector.

In 2024, working with partners such as Prudence Foundation and the GADRRRES coalition (a global alliance working to realise child rights and resilience in the education sector), we secured endorsement and implementation of the CSSF as a key recommendation for governments. Our advocacy helped to secure mentions of the CSSF in global and regional political statements and meetings, including the 2024 UNESCO Global Education Meeting. This has led to the Framework being more widely understood and used.

ADVOCATING FOR EDUCATION IN EMERGENCIES

When crises occur, education is too often neglected in the immediate humanitarian response. Yet we know it can have a lifesaving impact on children. This year, we worked with colleagues across the Save the Children movement to analyse and synthesise evidence of the impact of education in emergencies. The research has enabled us to develop new recommendations for Save the Children and partners that will strengthen the argument about why education must be prioritised and funded in emergency contexts.

We worked with colleagues in our occupied Palestinian territory, Yemen, Ukraine and Lebanon country offices to support national and global advocacy on the subject. Save the Children International CEO Inger Ashing made a joint global statement on the scale of attacks on education in Gaza, with Education Cannot Wait Director Yasmine Sherif, and Secretary General of the Norwegian Refugee Council, Jan Egeland.

Marko*, 8, taking part in an English lesson at Save the Children's hub, Bucharest, Romania

Eight-year-old Marko and his mum Yana* fled Ukraine when war broke out. They went first to Bulgaria, and are now living in Bucharest, Romania. Marko likes the city's trams, bustling shops and sprawling parks but he misses his old life: his friends, karate, and his cherished toy car collection.

He also missed out on vital education after leaving Ukraine. In Romania, he found support at Save the Children's Hub, which offers language lessons, counselling and social opportunities. "The Save the Children Hub is excellent. It teaches kids and helps them make friends," Yana says.

PHOTO: OIKSANA PARAFENIUK / SAVE THE CHILDREN



A CHILDHOOD FREE FROM VIOLENCE

Every child should grow up safe and supported. Yet many children's lives are blighted by violence and abuse. We work with partners and communities to protect children who are being bombed, shot, starved, raped and often left with no escape from violence – and to enforce the global standard that children should always be off-limits in war.

Around the world, girls are at risk of early marriage and other forms of gender-based violence. We are supporting girls and working with them to build their agency to stand against violence in their communities. And we make sure children's own voices are heard by those in power.

PROGRAMMES AND PARTNERSHIPS TO DELIVER LASTING CHANGE

Our work to support children's lives to be free from violence is designed to meet goals set by Save the Children country offices. It is designed and delivered with local and national partners.

STEPPING UP EFFORTS TO END GENDER-BASED VIOLENCE

In 2024, we ramped up our efforts to address sexual and gender-based violence, one of the most widespread forms of violence against children and women. Countries affected by conflict and climate crises, and particularly girls in those countries, experience the highest rates. We worked closely with colleagues across the Save the Children movement to refresh our thinking about the ways we can enable more children to live free from this form of violence.

With funding from the UK government, we started work on a project called *Gaashaan* ('shield' in Somali) to tackle sexual, gender-based and other forms of violence against children in conflict-affected and remote parts of Somalia. We began strengthening the healthcare response for survivors, improving case management to support children and their families, and bolstering community-led actions to enhance protection for all children. In the first year of the project, we trained 517 health workers, provided 20 health facilities with safe and confidential treatment rooms, and supported five safe houses and equipped them with bedding and other necessities. Our awareness-raising activities reached nearly 3,000 community members.

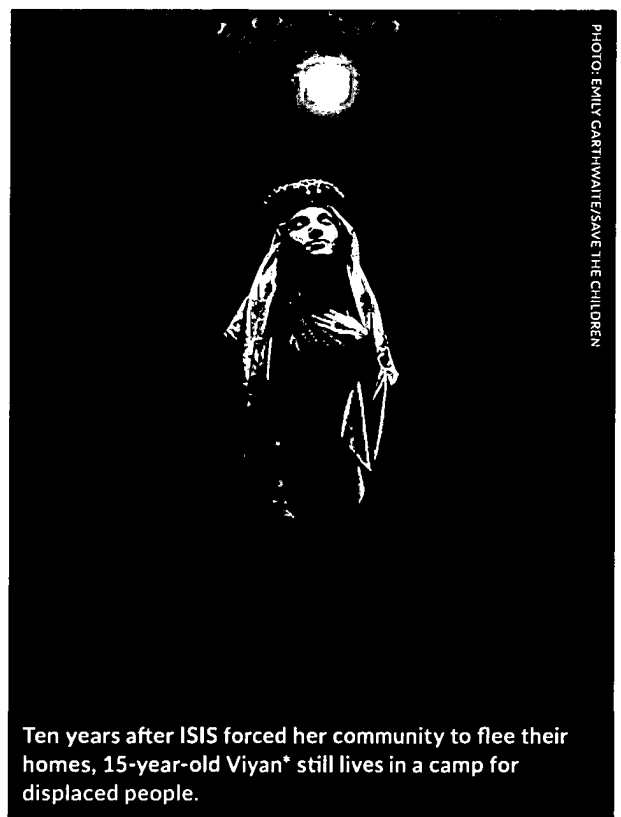


PHOTO: EMILY GARTHWAITE/SAVE THE CHILDREN

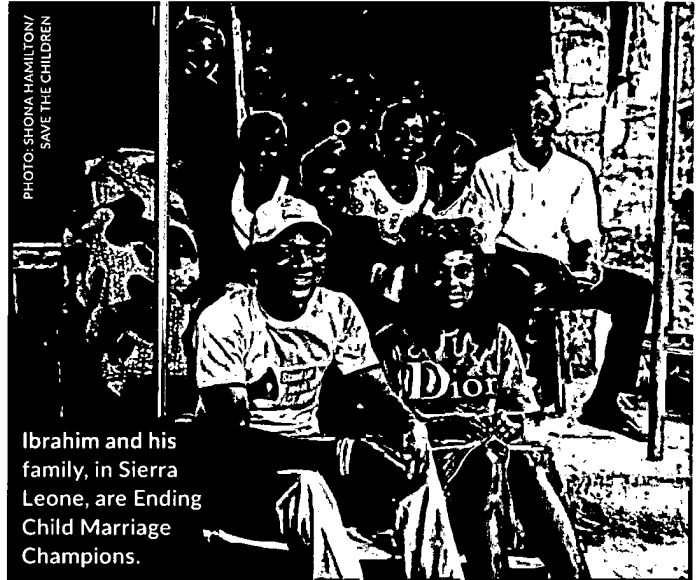
Ten years after ISIS forced her community to flee their homes, 15-year-old Viyan* still lives in a camp for displaced people.

ENDING CHILD MARRIAGE IN SIERRA LEONE

Our strategy to address child marriage in Sierra Leone has combined advocacy for legal change at the national level and collaboration with technical experts at the African Union and other member states to develop guidance to cost National Action Plans to End Child Marriage, fill funding gaps and help hold governments to account.

In Sierra Leone, where 30% of girls were married before they turn 18 in 2020, our work has played a part in dramatically reducing rates of child marriage and changing societal views. The government has now passed a new law prohibiting child marriage and set a seven-year costed plan to implement it.

Funded by Save the Children UK's Women's Network and our Girls Impact Fund and their counterpart in the US, the 100 Strong female philanthropic network, these projects worked with the Sierra Leone Budget Advocates Network, other civil society organisations and the Sierra Leonean government.



Ibrahim and his family, in Sierra Leone, are Ending Child Marriage Champions.

BUILDING AND SHARING EVIDENCE TO ENSURE THE GREATEST POSSIBLE IMPACT

We are working to generate and share data and evidence of the situation for children, and to fill critical gaps in the knowledge of what works to realise children's right to live free from violence.

UNDERSTANDING CHILD PROTECTION IN MADAGASCAR

We're working with Unilever, German flavours company Symrise, and the German development agency GIZ, to support children from vanilla-farming families in Madagascar. This year, we carried out two studies exploring relationships between the vanilla industry and children's rights and lives and an in-depth evaluation of the programme. As a result, we were able to highlight further child protection needs in addition to our achievements. The programme now tackles

multiple forms of violence and strengthens the systems that address these challenges.

We found that the programme's second phase (2020–2024) has had a positive impact. Young people reported feeling better protected and more able to discuss protection risks with adults. The majority of young people and adults (92.6%) understood how to report and respond to concerns. Community leaders' understanding of key child protection messages, and their roles and responsibilities in responding to violations, had grown, with 81% demonstrating good understanding, up from 39% in 2000. In one district, education authorities have integrated violence prevention and response actions into their school improvement plans, illustrating the programme's influence on local policy.

IMPROVING GLOBAL FUNDING, POLICIES AND PRACTICE TO DELIVER WIDER IMPACT

Save the Children UK is working through coalitions, campaigns, advocacy and partnerships to improve global funding, policies and practices to ensure children have a life free from violence. This involves working closely with children to elevate their voices and support them to advocate for their rights.

In April we hosted a roundtable with the UK Minister for Children and Armed Conflict. Young people from the

Democratic Republic of Congo, South Sudan, Ukraine and the occupied Palestinian territory spoke about their experience of living through conflict, the impact it had on them and their recommendations for the future. Their contributions informed the UK Foreign, Commonwealth & Development Office's first Children and Armed Conflict Strategy.

RESILIENCE IN TOUGH TIMES

2024 was a devastating year for the climate and the first in which average temperatures exceeded the key limit of 1.5°C above pre-industrial times. Around the world, children are facing more extreme weather – from floods in west Africa, landslides in the Philippines, droughts in southern Africa and heatwaves in Bangladesh. Intense shocks and stresses such as these are exacerbating inequality, destroying livelihoods, affecting children’s health, decimating farming and livestock, disrupting water sources, causing food price spikes and driving people from their homes. Meanwhile, a rise in conflict is uprooting families from their homes and destroying critical infrastructure and livelihoods. Finally, economic turmoil has driven up prices, creating a cost-of-living crisis across the world – pushing food beyond the reach of many families.

The combination of these threats is driving the worst global food crisis in decades. The UN projects that more than 582 million people will be chronically undernourished by the end of the decade.

PROGRAMMES AND PARTNERSHIPS TO DELIVER LASTING CHANGE

Our work to support resilience in the context of conflict and the climate emergency is designed to meet goals set by Save the Children country offices. It is designed and delivered with local and national partners.

CASH FOR NUTRITION IN MALAWI

One in every three children in Malawi is stunted. Food prices have soared, with the cost of a nutritious diet increasing 210% between 2021 and 2024, making it ever harder for families to feed their children. Our MAZIKO project reaches some 42,000 households in two districts. It combines cash grants to families with a package of interventions

to address the main drivers of malnutrition and poor child development. These include social and behaviour change recommendations to parents of young children to reduce gender inequality and improve maternal wellbeing, caregiving practices and access to nutritious foods.

In 2024 – halfway through the five-year project – we carried out surveys and found it was having a positive impact on households’ food security, family diets and mothers’ wellbeing. The cash helped counteract climate and economic shocks. In November we presented our findings nationally. The project is now informing the scale-up of the Malawian government’s Nutrition Sensitive Social Protection Plan.



PHOTO: SHUJA RIZVI / SAVE THE CHILDREN

Children in a new climate-friendly school we built in Pakistan: it's designed to withstand flooding and stay cool.

BUILDING AND SHARING EVIDENCE TO ENSURE THE GREATEST POSSIBLE IMPACT

We are working to generate and share data and evidence of the situation for children, and to fill critical gaps in the knowledge of what works to build resilience in the context of conflict and the climate emergency.

with anticipated shocks, to protect livelihoods and children's wellbeing. In 2025, we will build on this work with further research to influence the way the humanitarian and development communities implement anticipatory action.

DRIVING EVIDENCE ON ANTICIPATORY ACTION

The communities we work with around the world faced increased weather shocks in 2024, with the cumulative effects eroding livelihoods and wellbeing. Providing support to vulnerable communities in anticipation of a predicted shock can prevent or reduce the impacts before they fully unfold.

In 2024, we shared learning from our anticipatory action programmes in Kenya and Somalia locally, nationally and globally. This research, conducted with support from Oxford University, provided important evidence on the role and limits of anticipatory action. We found that acting early – by providing cash, livestock support, and early warning messaging – allows households to invest in meeting their immediate needs. But communities experiencing protracted crises need longer-term support to prepare for and cope

HIGHLIGHTING THE IMPACTS OF EXTREME HEAT ON CHILDREN

In August, we published a [report](#) and analysis on heatwaves and their impact on children. We revealed that a record 766 million children – one-third of the global child population – were exposed to extreme heatwaves in the twelve months from July 2023 to June 2024, with serious impacts on their development and wellbeing. The report was shared widely through social media and at the COP29 climate summit. The analysis increased the attention on the climate crisis and its impacts on children, and helped us advocate for significant change in national and international climate policy and for increased climate finance generated from higher-income countries and the private sector.

Daniela, 7, and her mother, Janet, standing in front of solar drying racks on an island in Shefa Province, Vanuatu

Daniela lives with her family in Vanuatu. She loves school, her brother JoJo and riding her BMX. But there is a dark side to life here – the increasingly intense cyclones that can flatten houses and wipe out a whole season's worth of crops in a matter of hours.

"The cyclone came and I saw the strong wind," says Daniela. "I trembled, I cried and was scared. The wind destroyed our food, so that there is only a little left."

This kind of destruction often leaves families dependent on short-term emergency aid packages. Here, we're helping to fund a community initiative to preserve the food they harvest. Local people grow vegetables in a shared garden. The veg is then solar-dried, vacuum packed and stored at the village church. Daniela's parents are responsible for key stages of the solar-drying process.

So now, when hard times hit, everyone has good food stored away. "If a cyclone comes, we already have food in the storeroom," explains Daniela. "I eat things that grow around our village. We eat it, like it and it gives us power."



PHOTO: CASHLEIGH/SAVE THE CHILDREN

OUR WORK IN THE UK

The Office of the Scottish Charities Regulator requires us to report separately on our activities in Scotland. Our work in Scotland is laid out on page 30.

All children should grow up in families that have enough money to live with dignity so they can play and learn and have the best start in life. Yet 4.3 million children in the UK are growing up in poverty. This is a national emergency, a major infringement of children's rights and a crisis that compels us all to action. In 2024 we worked with over 400 different organisations, working for and with children and advocating and campaigning for change.

CAMPAIGNING

We continued to campaign for an end to child poverty, calling for action from the devolved governments as well as at Westminster.

We saw the impact of years of campaigning by Save the Children UK and others when the new Labour government made two important commitments:

- to develop a new child poverty strategy
- to make improving early learning one of the key milestones for this government.

We will hold the government to account on these commitments.

CHILD LOCK CAMPAIGN

In October we launched our Child Lock campaign, which calls on the UK government to 'double lock' spending on children's social security entitlements. The pensions triple lock has successfully reduced pensioner poverty; we need a similar strategy for child poverty. We are calling for children's benefits to rise in line with inflation or earnings, providing families with better protection during periods of high inflation and enabling family incomes to rise with earnings. We are also calling for this concept to be replicated across government to address the fall in spending on children across mental health services, transport, housing and education. A group of young people helped launch the campaign, discussing our demands with the government's Child Poverty Taskforce Unit (including Education Secretary Bridget Phillipson) and delivering our report to the Prime Minister.

We worked with people with a shared vision to achieve things that no person or organisation can do on their own. We provided practical help to children and families, tested new projects and mechanisms to support communities, brought people together to carry out research and develop new policies, advocating and campaigning to improve children's circumstances. Working with others we produced 65 learning, research and evaluation reports, sharing our understanding of how to make things better.



UNIVERSAL CREDIT: END THE TWO-CHILD LIMIT

We continued to campaign with our partners in the End Child Poverty Coalition against the two-child limit on Universal Credit. 2024 marked seven years since this harmful policy was launched. Removing the two-child limit would lift 250,000 children out of poverty. We worked with photographer Dan Dennison to tell the stories of three families affected by the limit. *The Guardian* published our photo essay, which was nominated for a Portrait of Britain award. Holding the Westminster government accountable for the impact of the two-child limit on children in larger families continues to be one of our main focus areas for campaigning in 2025.

INFORMING THE CHILD POVERTY STRATEGY

The UK government asked us to help run a series of events about how improved local services could help tackle child poverty, to inform their forthcoming Child Poverty Strategy. We supported conversations in communities where we work as well as special sessions with the Youth Panel, Youth Advisory Board and our Parent Campaigner group. Discussions covered education, health, early years, and the role of local authorities in supporting families. We also supported our partners to host sessions with parents, including parents of children with disabilities and single parents, young people, and care-experienced young adults. Policy officials responsible for developing the new Strategy attended, hearing directly from families and children facing poverty and gaining vital perspectives. The new Child Poverty Strategy will be published in spring 2025.

In Northern Ireland, the Stormont Executive returned in February 2024, into a landscape scarred by budgetary pressures and lack of decision-making for five of the last seven years. Despite these barriers we worked with our partners and influenced the largest investment in decades in Northern Ireland, a new £25 million financial package to help parents with their childcare bills and an entitlement to 22.5 hours of pre-school education per week. In 2025 we will continue to hold the Executive to account for their commitment to make support for young children and families a top priority.

In Wales, the pressure we and our partners placed on the Welsh government to appoint a dedicated Minister for

Children proved successful with the appointment of Dawn Bowden in March. This should mean better accountability for issues that affect children. We also continued to influence the Welsh government on their Child Poverty Strategy, winning acceptance that children's voices will be central to how the strategy is implemented and monitored.

We also advised the Welsh government on the development of its Communities of Practice approach. This resulted in substantial funding for Save the Children to support the development of our own community process to include the voices of parents and children. The findings from this work will inform the Welsh government's national approach. The Our Generation. Our Vote campaign empowered under-18s in Wales, with young participants from partner organisations speaking at its Westminster launch.

PARENT CAMPAIGNERS

Our parent campaigners worked across the UK in 2024, including supporting our work on the Child Poverty Strategy. The Voices 4 Bettws group in Wales – which grew from parent peer support groups in the Bettws Early Learning Community – co-designed and launched a training programme for primary school staff and Early Years professionals to enhance understanding of neurodiversity and how best to support families. In Sheffield, parents worked as community researchers with Sheffield Hallam University, contributing to published papers.

PROVIDING EVIDENCE FOR CHANGE

THE COVID-19 INQUIRY

We continued to be a core participant in the UK government's official COVID-19 inquiry, together with Just for Kids Law, the Children's Rights Alliance for England, Centre for Young Lives, and Child Poverty Action Group. Module 8 of the inquiry, on Children and Young People, began with a preliminary hearing on 6 September.

66 The lack of focus on the rights and interests of children during the pandemic was systemic. This was not an unfortunate oversight for which particular individuals bore responsibility. It resulted from a failure to embed the rights and interests of children in the centre of the machinery of government. 99

Steve Broach KC, Barrister representing the Children's Rights organisations

We will build on the concerns we expressed earlier in the inquiry that the UK government's response to the pandemic did not sufficiently consider the rights, best interests, welfare, health or wellbeing of children. We recommend legislative change to incorporate the United Nations Convention on the Rights of the Child in full into UK law.

NEW ALLIANCE FOR BABY BANKS

July saw the launch of the Baby Bank Alliance, a support network for people who run baby banks. Baby banks can be a lifeline for families, giving them access to essential items for babies and children. In 2023 alone, UK baby banks helped 199,180 babies and children. The Baby Bank Alliance provides help with fundraising, resources and help to get donations and volunteers. It also enables baby banks to learn from each other and campaign together for change.

172 baby banks are now signed up to the Alliance, which was founded by Save the Children, Purposeful Ventures, Little Village and Bristol Baby Bank Network. This year, IKEA launched a range of products to help raise money for baby banks.



PHOTO: HANNA ADDOCK/
SAVE THE CHILDREN

When baby Alfie was born, the family received clothes and other essentials from the Home-Start East Antrim Baby Bank.

Linda and her husband live in Larne, in Northern Ireland, with six-year-old Annie, and baby Alfie.

Alfie was born in December, during an expensive month for the family. High fuel bills, a change in jobs for Alfie's dad, and the added expense of Christmas meant money was really tight. Alfie fed constantly and outgrew his clothes faster than the family could afford new ones.

Isolated as she recovered from C-section complications, Linda felt overwhelmed by the pressures of providing

for Alfie. A health visitor noticed her low mood and suggested using the new Home-Start East Antrim Baby Bank to ease some of the financial strain.

Linda registered for a newborn baby pack. With a new set of clothes for Alfie and essentials like baby lotion and blankets, the weight on her shoulders lifted.

"It felt like... somebody had given me a real gift because I was feeling I couldn't provide for him... I don't know what I would've done without the baby bank," Linda said. She described the volunteers as "the friendliest people," and encourages all parents to reach out to a baby bank if they need to: "Don't be nervous or afraid to come and ask for help because it's worth it."

SHARING OUR EVIDENCE

We work with partner organisations, gathering and reflecting on evidence and data from our work. We share knowledge and skills with parents, partners and children so together we can collectively propose new ideas and make decisions on how to achieve the best impact for children.

In February we launched the Early Years Knowledge Bank, a collection of high-quality resources curated to inspire ideas across practice, research, influencing and advocacy and to

contribute to discussions on improving early years practice across the UK. We gathered evidence and best practice for a submission to the Raising the Nation Play Commission, which was developing a national play strategy for England. Structured around the themes of money, services and power, our submission detailed what we heard from the parents of babies and young children about what needs to happen to ensure families have the right infrastructure, resources and support for play.

Our Learning Network delivered nine free events to 1,150 adults in 2024. These events are open to anyone interested in our work with our partners; their purpose is to share our own and others' learning about place-based change. The events empower a diverse range of families, partners and communities and build networks and relationships to advocate for wider change.

This year we developed a partnership with Queens University Belfast and Ulster University, and with leading academics including Professor Laura Lundy, beginning some potentially transformative work to improve how we understand and engage with children and families in relation to their experience of poverty. The Listen to Learn project is one of the first initiatives developed from the partnership.

We worked with 21 primary schools in northern Belfast, engaging children in creative research approaches to allow them to share their experiences of what helps them learn in different environments.

LORRAINE'S BIG BABY BANK APPEAL

ITV's Lorraine Kelly launched a Big Baby Bank Appeal in November, in partnership with the Baby Bank Alliance and Morrisons, to help provide essential items for families experiencing hardship over the winter months.

96% of people agree that the cost-of-living crisis is continuing to affect family finances, according to a survey commissioned by Baby Bank Alliance.

AMPLIFYING THE VOICES OF CHILDREN AND FAMILIES

We elevate the voices and views of children wherever we can.

In a complex world, focusing on children's needs and rights can bring clarity about what is required: families need more money so they can look after their children, they need decent public services; and they need to be listened to by those in power. This year we worked hard, in partnership with others, to cut through the complexity and make our voices heard.

In July, we partnered with BBC Panorama to bring the impact of the UK's entrenched health inequalities into people's homes through the documentary *Britain's Child Health Crisis*. The film focuses on the Meadows Nursery, a happy and caring nursery at the heart of Sheffield's Early Learning Community in Shirecliffe, one of the city's most deprived areas. The film powerfully showed how people's living conditions and access to healthcare have worsened. Mothers and grandparents explained the challenges they face as they try to keep their children healthy without enough money to afford basic necessities.

The documentary also explored the systemic factors that compound children's suffering, such as an unfair social security system and austerity measures that weakened vital services designed to improve children's health. It's a good example of how Save the Children UK can use our platform to share stories and ideas from people who experience the realities of poverty and inequality every day, and collectively campaign for national change.

In April 2024 Sheffield's Early Learning Community held an exhibition called *Seen. Heard. Valued.* It was an immersive and joyful representation of the transformative impact of community empowerment and explained how together,

families and partners had created the conditions for change. The exhibition attracted over 400 visitors, including key decision-makers, stakeholders and supporters who have been most influential in the region's approach to early years and child poverty.



Keenan, 2, looks at photographs at the *Seen. Heard. Valued.* exhibition in Sheffield.

PHOTO: HANNA ADCOCK/SENTELLE

BRINGING COMMUNITIES TOGETHER

Helping children is not the responsibility of any organisation or sector on its own. The most effective way to bring about change is to help build communities of people who care about children, who listen to them, and who can take action together. In 2024 we worked to build the power in the communities we work in to increase our collective impact to make lasting change possible.

For many families, essential items have become unaffordable. Rising food and energy prices have made things worse. Our Early Years Grants gave more than 1,900 families a practical lifeline in 2024. Working with donors, decision-makers and local partners, the grants programme is a key element of the drive for lasting change to end child poverty. In Northern Ireland we developed funding relationships with five local councils, both to deliver grants to families in need, and to use the insights we obtain from the programme to inform their local child poverty strategies.

In 2024, we continued to work directly with several communities around the UK. Key highlights from these projects include:

- The EastSide Early Learning Community in East Belfast focused on developing the early years workforce and co-designing services that enable positive parent and child interactions through play. They launched an Early Years Innovation Fund, with ten local projects designing creative opportunities for children and parents to build responsive relationships. In the summer the Storytelling in the Community project encouraged families to learn

WHERE WE WORK

- Feltham, London
- Longsight, Manchester
- Margate, Kent
- Sheffield, South Yorkshire
- Smallshaw Hurst, Tameside
- Tower Hamlets, London
- Wallsend, North Tyneside
- Northern Ireland - Belfast
- Scotland - Edinburgh, Glasgow
- Wales - Bettws, Newport, Cardiff



about the role of storytelling and books in their children's development and built connections between Parent and Toddler groups.

- Our Community Power and Power of Play projects in Tower Hamlets supported by Morgan Stanley and the LEGO Group and the LEGO Foundation respectively engaged over 80 families in workshops, which gave us

Ibrahim, 4, plays with modelling clay at a LEGO play innovation lab in Tower Hamlets, London.



PHOTO: KATIE STANWORTH/SAVE THE CHILDREN

a comprehensive insight into the challenges faced by families with children from birth to six living in poverty. The launch of our initial round of innovation funding for Community Power was directly informed by parents' perspectives on the critical issues they encounter. Our Power of Play co-designed workshops enabled children and their families to develop three learning through play projects, which ran from the summer into early autumn.

- The Ehangu (Expand) project is a brilliant example of community power in action. Working with members of the community, we facilitated listening workshops to collectively develop a shared vision for Ely and Caerau in Cardiff. Through the workshops, families told us there was a need for safe outdoor spaces for under-fives to play and learn. As a result, the new Dan y Coed gardens were developed – new community gardens where children can play freely outdoors and partners can organise supervised outdoor play days. The project has strengthened partnerships, shared resources and demonstrated the impact of place-based collaborative work in improving early years outcomes – and this is just the beginning!

POWER OF PLAY

Save the Children UK, along with Young V&A, EasyPeasy and the Institute of Imagination, is part of the Power of Play initiative, a collective partnership supported by the LEGO Group and the LEGO Foundation. Together we aim to improve access to quality learning through play opportunities for children across the Borough of Tower Hamlets in London.

Since the launch in May, we have been working with local community organisations Rich Mix, St Luke's church, Millwall, and Artburst, as well as children and caregivers, to co-design innovative, community-based labs that create free, accessible learning through play experiences. At the opening event, Dan Paskins from Save the Children, said "Play is vitally important for all children, but the power of play is especially important for those who experience the toughest times. Poverty can be a blocker for play, but I really believe that it is just as true that inclusive play can unblock poverty."

Bradley, 4, tries wall climbing on a Summer of Play camping trip in Sheffield.

For three days and two nights 32 children and their caregivers in Sheffield ate, played, explored, and camped together beneath the stars.

Save the Children funded the camping as part of the Summer of Play, to give families living in one of the most deprived areas of the city the chance to experience the power of outdoor play – to have new adventures together, build relationships, and create memories.

Many of the families who attended have been involved in the Sheffield Early Learning Community since it was established in 2018. The children attend – or have graduated from – the nursery which sits at the heart of this community. Their parents are key to the many co-designed projects there, including the Thursday breakfast club set up by and for parents with the ELC and Save the Children's support.

After a successful Summer of Play camping trip in 2023, parents and children fed back that they wanted a longer trip this time, with more chances to challenge themselves. Activities in 2024 included climbing, archery, axe-throwing and a night walk.



PHOTO: JOSHUA ATKINS/SAVE THE CHILDREN



A family portrait - (left to right) Gethin, 6; Sophie, 9; mum Mary holds Bethan, 3, and Owain, 4

Mary and Stephen and their four young children were evicted from their home in 2023. Their landlord had decided to sell the house they were living in.

The family were housed in a series of hotels, then a temporary flat and finally, after three months, the home they're in now. Unfortunately it's on the other side of the city from their previous home, which meant moving schools, losing friends and being far from where Mary grew up.

Sally at Flying Start applied for a Save the Children Early Years grant for the family, which helped them buy

mattresses and other essential items for their new home. The children also received a pack of toys. Mary said: "Sally could have asked anybody else... but she chose to think of us... and the situation we were in at that time... and we were so grateful for the grant."

Today the family are feeling more settled. Mary says, "For me, home, I think is being where my children are, because they're everything to me. But it's nice to have somewhere we can settle and actually call our home. And we're all together, so that's the main thing."

SAVE THE CHILDREN IN SCOTLAND

Save the Children's activities during 2024 addressed issues faced by children in Scotland, as well contributing to the global aims of Save the Children.

One in four children in Scotland is growing up in poverty. This is a major infringement of children's rights and a crisis that compels us all to action. Throughout 2024, we have provided practical help to children and families, supported our network of community partners, developed new insights to understand attitudes to poverty, and brought people together to advocate and campaign to make things better for families.

BRINGING COMMUNITIES TOGETHER

We believe all children growing up in Scotland should have access to quality services and support, regardless of their family income. We work directly with communities to help achieve this. We then use our experience to influence national policy and practice.

In Glasgow, we launched a new five-year partnership with Morgan Stanley to bring together communities, families,

charities and services to increase support for children in the early years. We developed new partnerships and networks with community partners like Home-Start and PEEK; through our network we provided practical support in the form of early years grants. We supported 37 parents to engage with the Scottish government's review of its Parenting Pathway – helping ensure practice better meets families' needs.

This year we deepened our partnership with Home-Start and our network of local community organisations across communities in eight local authorities, including Renfrewshire, Dundee and Edinburgh. We provided financial support for basic needs to families through our grants programme, supporting 733 children. We also gave grants to our partners to deliver summer and winter activities and outings and food for children. This benefitted 1,149 children. The grants provide some relief to immediate pressures on household budgets, reduce stress for parents and help build relationships with families. We also worked with the network to campaign for policy and practice change.

Joy with her 9 month old twins, daughter Mitchell* and son Evan**

"When I found out I was having twins I was happy but overwhelmed at the same time", Joy told us. "I was really worried thinking 'how am I going to care for two kids?'"

At the time, Joy was struggling to work enough hours to make the income she needed, due to pregnancy-related exhaustion and needing to care for her older son, Jayden. Her partner was working nights in order to look after Jayden in the daytimes, so his earning capacity was limited too.*

Joy took Jayden to toddler groups run by our partner organisation Home-Start Edinburgh, where worker Magda told her about our Early Years

Grant. "I was pregnant and she could see I needed help" says Joy.

The vouchers enabled Joy to buy everything she needed for a baby - twice over! She bought a baby bed, cot sheets, towels, sleepsuits, feeding equipment, a maternity pillow, a twin feeding pillow and a clothes airer. And she held back £100 to buy each baby a rocker.

"It really helped me", she says. "I was really happy to be able to get the things I needed."

Twins Evan and Mitchell are now nine months old and thriving. Joy is looking forward to returning to her job as a home carer for elderly people once they turn one.



PHOTO: KATE STANWORTH/
SAVE THE CHILDREN

“The grant really helped me and my family not to have to worry about getting food and a new kettle and toaster that was needed. We also managed to get some clothes.”

Parent Home-Start

“As we can offer grants within 24 hours, these grants are such an integral part of our programme reaching very vulnerable families that otherwise would fall through the gaps.”

Louise, CEO Home-Start Clackmannanshire

This year, alongside Glasgow Life, we ran 48 Families Connect courses across Scotland. Over eight weekly workshops, parents built their skills and knowledge to support their child's learning at home. Parents were introduced to activities and games they can do with their children to support their social and emotional development and communication skills. Many schools in Scotland have embedded Families Connect into their annual plans, with approximately three-quarters repeating the programme, ensuring new parents – especially those navigating the transition from nursery to P1 – can benefit from it.

CHALLENGING POVERTY

This year we brought together a powerful new network of professionals and parents to help us change the story on child poverty. In partnership with the Joseph Rowntree Foundation and The Robertson Trust, we are working to develop a new way of talking about poverty that builds public support for the action needed to end child poverty. Our research on public attitudes found very high levels of concern about child poverty and an appetite for change. Our research, which included a national survey and a deliberative citizens' panel, also highlighted areas where we can strengthen public support for policy solutions to end child poverty. We are supporting a lived experience panel to advise on the project and a community of champions to help us campaign for change.

Empowering families to challenge poverty and campaign for solutions is at the heart of what we do. We provided opportunities for families to meet with senior decision-makers across government so they hear firsthand the challenges families are facing.

This included a meeting between parents and the First Minister at Bute House, where issues such as transport costs for asylum seekers, inadequate housing, and the need for postnatal mental health support were raised. We also supported parents to meet the Cabinet Secretary for Social Justice in Dundee ahead of the Scottish government budget and met with the Deputy First Minister to make the economic case for tackling child poverty.



Eona found the baby bank run by Gordon Rural Action in Aberdeenshire “a huge help” when baby Hope was born.

We shared insights from families and our community partners and amplified their voices to inform the development of the UK government's Child Poverty Strategy. Our report, *Families' priorities for action to tackle child poverty in Scotland*, highlights the priority issues families in Scotland want to see addressed, including the cost of living, early years and childcare, and addressing the link between mental health and poverty. We share this knowledge so together we can collectively propose new ideas and achieve the best impact for children.

We developed new partnerships to deliver projects on families' priorities. For example, we secured funding for a new project with Close the Gap to work with employers to better support young mums' employment.

FUNDRAISING

We are grateful for continued support from our partners in Scotland, including the Scottish government, The Robertson Trust, and Morgan Stanley. We are also thankful to Andrew Doig for his valuable contribution, and those who engage in our fundraising campaigns such as Christmas Jumper Day, to those who have left legacies to support our work, and, of course, to the Scottish public who give so generously throughout the year. These vital funds are essential to help us create lasting change for and with children.

GLOBAL ROLE

This year we played a key role in launching the Disasters Emergency Committee Middle East appeal with other Scottish members. We helped lead on media work, securing coverage in local and national press and providing support on social media. We have continued to play an active role on the Scottish government's Humanitarian Emergency Fund panel and worked to secure widespread media coverage on a range of international issues including the conflicts in the occupied Palestinian territory and Ukraine.

WORKING IN PARTNERSHIP

We are only able to have the impact that we do through working in partnership. The work of our partners underpins the scale and impact of our programmes. It deepens our knowledge, skills and expertise. It gives us the opportunity to innovate and amplifies children's voices and influence.

We are incredibly grateful to all our partners and supporters and have celebrated them and the impact they have had throughout this report. Here are some other standout examples from 2024.

Engaging with our stakeholders

We believe that to have the greatest impact for children, today and in the future, we must take account of what is important to our stakeholders – the individuals, groups, organisations and institutions listed in this section. This list is not exhaustive.

That's why we proactively engage with each of our key stakeholders in a way best suited to them. We consider their needs and concerns at all levels of decision-making, in accordance with s172 of the Companies Act 2006.

LOCAL ORGANISATIONS

In 2024, our collaborative efforts with local and national partners and our colleagues from Save the Children's country offices resulted in several significant achievements:

- bringing together colleagues from Save the Children's Somalia, Kenya and Uganda country offices, local partners, Save the Children International's regional office, the Humanitarian Leadership Academy and Save the Children UK for a two-day workshop to develop plans for enhancing equitable partnership when designing and implementing projects.
- rolling out a new guide to ensure an equitable share of flexible funding goes to local and national partners in the global South. Flexible funding gives our partners the freedom to decide how best to use the money to meet the unique needs of their communities. Instead of being restricted to specific activities or expenses, they can adapt the funds as situations change – whether that means responding to an unexpected crisis or investing in long-term solutions. This approach ensures that support is more effective and responsive to real needs communities face.
- ensuring local partners were fully involved in planning and delivery across key programmes, including Education Cannot Wait in Ethiopia, which provides education for crisis-affected children; the INSPIRED project in Kenya, focused on strengthening inclusive education for children with disabilities; the RAIN project in Nepal, which improves school access and nutrition for vulnerable children; and the Gaashaan project in Somalia, which supports education and protection services for children affected by conflict and displacement. We worked with country offices to ensure our partners secured a fair and sufficient share of the budget to support their essential contributions.



Save the Children programme manager Christion Tukunamoil and agriculture officer John Willie at a community nursery in Vanuatu.

PHOTO: CONOR ASHLEIGH / SAVE THE CHILDREN

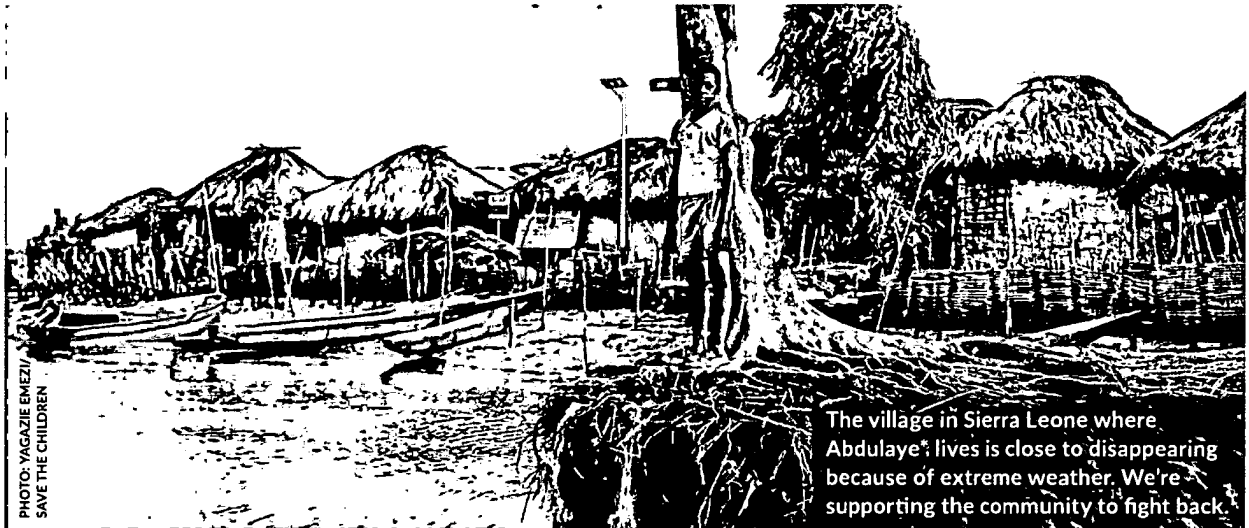


PHOTO: YAGAZIE EMEZI / SAVE THE CHILDREN

The village in Sierra Leone where Abdulaye[†] lives is close to disappearing because of extreme weather. We're supporting the community to fight back.

Engaging with local organisations

We support our teams across the world to put power and resources into the hands of the local organisations, communities and children with whom they work. This is a core strategy in delivering lasting change for and with children. In 2024, we embedded equitable partnerships in plans for our global partnership team and worked with our country offices to improve how we collaborate with local and national partners.

CORPORATE PARTNERS, FOUNDATIONS AND PHILANTHROPISTS

In 2024, we continued to develop impactful partnerships to create lasting change for and with children in the UK and across the world. Highlights included:

- We announced a new five-year commitment with Morgan Stanley to work with communities in Glasgow and Tower Hamlets to support more than 25,000 children aged under seven growing up in poverty (see pages 27 and 30).
- Partnerships with Clifford Chance, Foundation S – The Sanofi Collective (Sanofi's philanthropic organisation), GSK, Jersey Overseas Aid and Moondance Foundation enabled us to launch two major programmes tackling the climate crisis in Sierra Leone and southern Malawi in collaboration with the Green Climate Fund.
- We launched the Immunisation Accelerator funded by GSK to empower local organisations and fast-track cutting-edge solutions to help more children receive vaccinations. Two Ethiopian and Nigerian innovators will receive technical and financial support to further their work.
- With the support of the LEGO Foundation, and in conjunction with the LEGO Group and a consortium of not-for-profit partners, we embarked on the Power of Play initiative in Tower Hamlets, London (see page 28).

- The LEGO Foundation is also supporting Teachwell Voices, a five-year advocacy programme seeking to promote the integration of refugee teachers into the national Kenyan education system, positively affecting their skills and wellbeing and unlocking joyful learning and all-round development for refugee children.
- Norton Rose Fulbright and Virgin Atlantic committed to becoming critical partners of our Emergency Fund, to help children and families before, during and after emergencies over the next three years.
- With Sanofi's Global Health Unit and Primary Care International we started an innovative programme to improve the prevention, identification and treatment of non-communicable diseases such as diabetes in Yemen's Taiz Governorate.
- We entered a third phase of our Vanilla for Change programme in partnership with Unilever and Symrise in north-east Madagascar which is empowering young people and advocating for child rights across the vanilla sector and securing the sustainability of vanilla for generations to come (see page 20).
- We continued working with Lifebuoy in Indonesia to encourage good handwashing and hygiene as part of a programme to alleviate stunting in children. Our partnership with Liquid IV allowed us to extend a pipeline and install additional collection points to provide clean water to people in the Hafun region of Somalia.
- EY partnered with us in Türkiye to ensure sustainable educational opportunities for children and young people affected by the 2023 earthquake. EY provided education and training support to thousands of students and teachers through temporary learning spaces and learning kits, as well as funding to schools.
- We launched a partnership with IKEA to ensure babies and children in the UK have the essentials they need to thrive through IKEA's support of the Baby Bank Alliance. In addition to a corporate donation, our partnership

included a customer-facing campaign in store with £1 from the sale of every item in IKEA's SKOGSDUVA children's range going to the Baby Bank Alliance.

- We continued our partnership with Prudence Foundation and the Global Alliance for Disaster Risk Reduction and Resilience in the Education Sector (GADRRRES) to equip more countries across Asia, Africa and beyond with the capacity, resources and systems to mitigate the impacts of hazards including climate change on children's education, creating safer and more resilient communities.

We're grateful for the continued support of other corporate partners and foundations: Amazon, Arsenal Foundation, AXA XL, Bulgari, Burberry Foundation, Collinson, CVC Capital Partners, Gabriela Hearst, Goldman Sachs, Google, H&M, Innocent Foundation, Markel International, MS Amlin, QBE European Operations, PayPal, Revolut, Schroders, Simmons and Simmons, Sky, Swift, Twinings, Uniqlo, VolkerFitzpatrick, and Warner Brothers Discovery.

Our sincere thanks to His Excellency Sheikh Thani Bin Abdullah Bin Thani Al-Thani and the Al-Thani Fund and the People's Postcode Lottery for their transformational support, Choose Love, Community Jameel, Florence 'Cuppy' Otedola, the Cuppy Foundation, The Gemini Trust, The Karlsson Játiva Charitable Foundation, Jersey Overseas Aid, Martin Lynch, Moondance Foundation, Suliman S. Olayan Foundation (Liechtenstein), The Big Heart Foundation, The Karlsson Játiva Charitable Foundation, The Robertson Trust, The Wanderer Trust and This Day Capital.

We would also like to extend our appreciation to the Africa Advisory Board. Through their networks and advice, they have strengthened our engagement, through Save the Children Africa Philanthropy Initiative, with our closest supporters in Africa and our efforts in supporting directly our local and national partners.

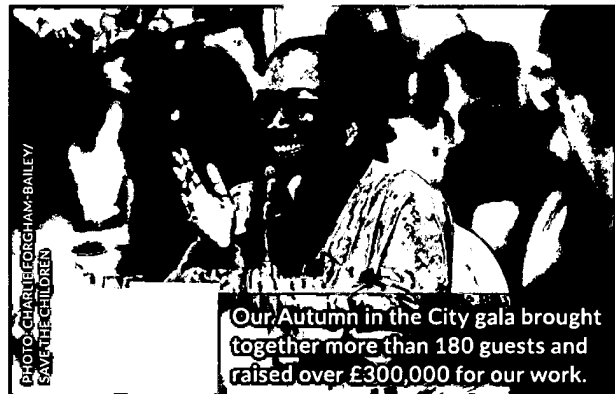
We also would like to thank the valued members of our networks driving strategic change for children: The Corporate Advisory Board, the Supporter Advisory Forum, the Vice Presidents, and the Women's Network, led by our Ambassador Natasha Kaplinsky OBE.

Special Events

From fundraising galas to exclusive gatherings, our events in 2024 brought together philanthropists, community leaders and changemakers dedicated to making a difference and creating lasting change for and with children. Highlights include:

Project Finance International Awards (PFI), London Hilton, 21 February and International Financing Review Awards (IFR), Grosvenor Hotel, London, 18 March

The 29th annual IFR and PFI Awards Dinners took place with our longest-serving partner, IFR, once again choosing Save the Children as their beneficiary charity. The events raised over £1,100,000 for Save the Children UK's flexible fund – adding to a total of over £33 million raised across nearly three decades of collaboration. Our Patron,



HRH The Princess Royal, attended the IFR Awards. A special thank you to Matthew Davies and Owen Wild for their continued support.

International Arbitration Charity Ball, Old Billingsgate, London, 12 September

The seventh International Arbitration Charity Ball saw leading arbitration practitioners come together for a Mamma Mia-themed evening. The event raised more than £466,000, bringing the total to more than £3,100,000 raised for Save the Children since 2010. A special thank you to our Co-Chairs, Ania Farren and Christopher Harris KC, and Committee Members, as well as our sponsors FTI Consulting and TransPerfect Legal.

Autumn in the City, The Savoy Hotel, London, 31 October

2024 saw the return of our Autumn in the City Gala in the presence of our Patron, HRH The Princess Royal. The evening raised over £300,000 for the Emergency Fund and our flexible funds. A special thank you to the event Committee Chair, Amanda Richards, for her magnificent and continued support, and to event sponsors Howden Insurance.

The Arora Ball, Intercontinental Hotel, 9 November

We were delighted to be selected as one of the two beneficiaries of the sixth Arora Ball. A vibrant carnival fiesta, the evening raised £1,500,000. A special thank you to Sunita Arora, founder of the Arora Ball, and Dr Raj Arora, for their efforts in making the evening a record-breaking success. A further thank you to Surinder Arora, Sanjay Arora and sponsors OakNorth and Arora Group for their generous support of this event.

GOVERNMENTS AND MULTILATERAL PARTNERS

In 2024, we continued to enjoy collaborative and productive programme funding partnerships with governments and international organisations, often acting as cross-movement lead on these partnerships. Here are some highlights:

- Our Green Climate Fund coastal resilience project in Sierra Leone became effective in December. It will empower children and their communities to plan for a changing climate and improve their livelihoods. One million

people are expected to benefit from the initiative, which includes the conservation and restoration of 1,500 hectares of mangrove ecosystems.

- In support of children in North-West Syria, we are grateful to the Centre des Crises within the French Ministry of Foreign Affairs for a third year of funding to ensure girls and boys have access to safe, quality, and inclusive learning services.
- We signed a new programme with the Islamic Development Bank and Education Above All to help children return to school in Kaduna and other states in Nigeria. Working with the State Ministry of Education, the project will improve the literacy and numeracy of girls and boys aged 6–17 years, with a particular emphasis on including children with disabilities.
- Our objective to give children a healthy start in life through immunisation continued thanks to the financial support of Gavi in Sudan. We are working in partnership with Alight and International Medical Corps UK in ten states, including in the Darfur region, to increase routine immunisation rates, reaching 1.2 million children under a year old who have never had a life-saving vaccine.
- Through our partnership with the Global Partnership for Education, which brings together governments, donors, international organisations, civil society, teachers' organisations, the private sector and philanthropic foundations, we are systemically transforming children's education through renewed projects in Afghanistan, Myanmar and Nigeria.
- We are grateful to the trust placed in us by the UN Office for the Coordination of Humanitarian Affairs (OCHA) and the UN Children's Fund (UNICEF) in Lebanon, Palestine and Syria to ensure we can provide essential support for children and their families who are affected by conflict.

- We work with the World Bank to make sure its support to country systems is transformative. This year, we hosted two roundtable meetings in London for civil society to contribute ideas, and held productive meetings with World Bank Directors for Health, Nutrition and Population; Climate Change; and States affected by Fragility, Conflict and Violence.

Engaging with corporate partners, foundations, philanthropists, governments and multilateral donors

We engage with governments, multilateral organisations, companies and philanthropists through in-person and virtual meetings, roundtable discussions and at annual global events – for example, the UN General Assembly, the United Nations Climate Change Conference (COP) and World Bank Flagship Meetings. Bringing our key stakeholders together on key issues we are working collectively to tackle, including through travelling to see the impact that we create in-person, is a priority. In November we invited senior leaders from GSK, Norton Rose Fulbright, Collinson, Uniqlo, Lloyds Banking Group and Save the Children's Women's Network to Kenya to see the transformative impact of the Emergency Fund. Participants witnessed the challenges faced by nomadic pastoralist communities in Turkana and urban struggles in Nairobi and Kibera, and saw how community-led, integrated programming fosters resilience and innovation. The visit strengthened partnerships across corporate, governmental and local stakeholders, including senior diplomatic representatives, showcasing the vital role Save the Children plays in promoting sustainable development.



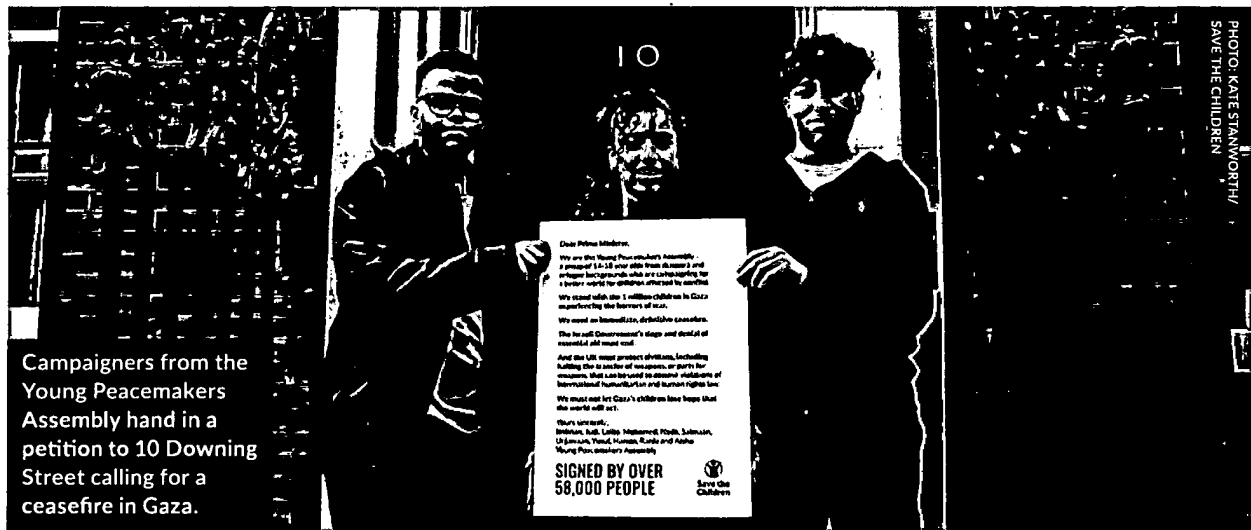
PHOTO: DELIL SOULEIMAN/SAVE THE CHILDREN

Faiza⁸, 8, focused on her schoolwork during a classroom lesson, Syria

Eight-year-old twin sisters Faiza and Fatima⁸ live with their mother and their six siblings in a camp for displaced people on the outskirts of Raqqa in Northeast Syria. Their home consists of a half-destroyed room with no windows or doors.

The girls attend school at a temporary educational centre near the camp, which Save the Children built, made possible by The Global Partnership for Education.

They are learning reading, writing, and maths and take part in child protection activities at the centre, including psychological support sessions. The twins are determined to make their mother proud by becoming educated and independent: Fatima dreams of becoming a doctor, while Faiza aims to become a hairdresser.



Campaigners from the Young Peacemakers Assembly hand in a petition to 10 Downing Street calling for a ceasefire in Gaza.

YOUNG PEOPLE

Our Generation. Our Vote.

In coalition with 21 youth organisations, we ran a new political literacy project, Our Generation. Our Vote. The project saw children in England and Wales learn about politics, including through child-friendly party manifestos, and culminated in a children's election. Overall, 22,889 votes were cast across 112 schools, resulting in a narrow victory for Labour (31.7%) over the Green Party (29.4%), and the results were broadcast on national media channels including Sky News and First News, a week before the general election in July.

Child Lock

Young people with lived experience of poverty shaped our Child Lock campaign, launched in October (see page 23). With social impact companies Make Good Trouble and Priority 154, we ran focus groups and set up a youth panel to develop policy recommendations. The panel launched a podcast, spoke at the campaign launch, and shared their experiences with the UK government's Child Poverty Taskforce.

Engaging with young people

Our engagement with young people ensures that our work is in line with what they are demanding, so that we can more effectively be their ally and bring about lasting change that's meaningful and relevant.

- In 2024, our Youth Advisory Board worked on a variety of projects, from consulting on our Vision 2030 and new strategy, to taking part in the interview process for our new CEO.
- We supported our Young Peacemakers Assembly – 15 young people with experience of conflict – to campaign and advocate for the rights of refugee children and children in conflict. They wrote an open letter calling for a ceasefire in Gaza and a suspension to arms sales, which was signed by over 60,000 people, and delivered it to the Prime Minister. They also met with Members of Parliament and our occupied Palestinian territory Country Director.

Aisha, 19, holds up a Save the Children advent calendar which she designed

Aisha, a talented young illustrator, designed a beautiful advent calendar and gift wrap for our 'Gifts Inspired by Children' range, sold in our stores and online. This project marked her first commission. Aisha first worked with us in 2023, as one of a group of teenagers who crafted a powerful film and campaign about child poverty, called Potential not Poverty. Read a Foreword by Aisha on page 2.

“It made me feel accomplished and gave me confidence not to doubt my abilities and just go for it. I'm going to seek out more challenges like this in the future, thanks to Save the Children.”

Aisha, 19, Manchester



AMBASSADORS AND HIGH-PROFILE SUPPORTERS

In 2024 our high-profile supporters promoted our work both to address immediate needs and push for systematic and lasting change for children. They helped us secure a huge range of media coverage, as well as millions of views on social media.

Sir Mo Farah travelled to the town in Somaliland where he spent his early years to drive awareness of the climate-induced hunger crisis. Myleene Klass, recently honoured with an MBE, visited Colombia to support our campaign on maternal and newborn health. Misan Harriman travelled to Nigeria and set up a meeting with The Duke and Duchess of Sussex highlighting our work on gender equality and vaccination access.

Misan has also been a constant voice speaking out for children in the Middle East since the eruption of war in Gaza and Israel in October 2023. With Misan's help, we hosted two webinars where celebrities and their management heard directly from Save the Children staff working in Gaza. These have led to new relationships and artist-led fundraising.

Several high-profile supporters supported the Disasters Emergency Committee's Middle East Humanitarian Appeal. Myleene Klass fronted the broadcast campaign while our newest ambassador, TikTok star Shabaz Ali, contributed to the social media film.

Artists and influencers supported our campaigns on the Gift of Education, Baby Banks, and Our Generation. Our Vote., while digital-first creators campaigned on maternal and newborn baby health. Actor David Harewood narrated a video addressing arms sales and singer and songwriter Jack Savoretti performed at our Autumn in the City event (see page 34). Erin O'Connor and Joely Richardson attended the Tate Modern launch of t-shirts to support our partnership with Uniqlo.

Influencers also created their own events: *Heartstopper* author Alice Oseman and Instagram's @whatwillycooks both raised over £20,000 for our Gaza Emergency Appeal. Luke Evans and Myleene Klass switched on the Christmas lights to an audience of thousands at Covent Garden, where we are the official charity partner. Christmas Jumper Day was a huge success once again, thanks to support from new names



Sir Mo Farah travelled with us to Somaliland to see first-hand the devastating toll of climate change and malnutrition on children and families.

PHOTO: MUSTAFA SAEDI/
SAVE THE CHILDREN

including Ade Adepitan, Alison Hammond and Joe Swash, as well as long-standing ambassadors Ashley Jensen, Dom Joly and Myleene Klass.

All Saints and Edith Bowman fronted the campaign for our partnership with Chinti & Parker, who created a jumper conveying the message of PEACE. Ashley Jensen hosted an exclusive premiere of a brand-new Shaun the Sheep short film, *The Knit Before Christmas*, from Academy Award-winning animation studio Aardman.

Engaging with ambassadors and high-profile supporters

We engage with our ambassadors and high-profile supporters via instant messaging, calls, emails and in regular face-to-face meetings. This provides an opportunity for them to communicate their needs, concerns or ideas, and an opportunity for us to listen to what they wish to get out of their experience with Save the Children UK.

PUBLIC SUPPORT

In 2024, our incredible supporters gave monthly gifts, organised events, took on fundraising challenges and backed our campaigns.

More than 2.2 million people took part in our thirteenth Christmas Jumper Day, raising £2.3 million so far to help us create lasting change for and with children in the UK and around the world.

By the end of 2024, supporters had raised over £1.8 million for our Gaza Emergency Appeal. The Disasters Emergency Committee Middle East Appeal generated over £35 million, of which approximately 15% is allocated to Save the Children to be spent in 2024 and over the coming years. Supporters continued to donate to our live appeals, including the Ukraine and East Africa Hunger Crisis Appeals. Our Emergency Fund raised £4 million and allowed us to respond to less widely covered crises.

Our campaigns are embedded in communities and powered by the UK public. With the continued escalation of violence in Israel and Gaza, we worked in coalition to continue to demand a ceasefire – raising the voices of the UK public with petitions and calls to government with over 100,000 signatures.

In 2024, we received an amazing £26.9 million from 951 supporters who generously left a gift to Save the Children in their will. Some legacies came from people who had supported the charity for many years, including one who worked with their local branch for 40 years. Another supporter's legacy was in honour of their mother who had collected donations in her spare time. Others supported Save the Children for the first time, choosing to leave a gift in their will as their legacy for the next generation.

Engaging with supporters

We engage with our supporters through a regular supporter survey, participatory research and by monitoring supporter calls.

We also engage directly with supporters via social media, phone calls and stewardship contact. We use our understanding of our audiences and supporters to keep their needs at the heart of all our communications and products, striving to deliver an experience that is meaningful and rewarding for them.

VOLUNTEERS

Our 3,351 active volunteers contributed enormously in 2024: as community fundraisers, shop volunteers, campaigners, researchers and speakers, or in a range of specialist roles. Our shop teams gave over 270,000 volunteer hours and our community groups raised more than £500,000. We continue to develop new volunteering opportunities that engage new audiences, including children, young people and the employees of our corporate partners.

A massive thank you to all our volunteers, whose time, passion and energy are instrumental in the success of so many of our fundraising and campaigning activities.



Chandra volunteers in our Mary's Living and Giving shop in Ealing, west London.

Engaging with volunteers

We engage with our volunteers regularly to ensure they have the necessary support and so their opinions can help shape our decisions. We conduct an annual volunteer motivation and satisfaction survey: in 2024, 96% of survey respondents were satisfied with their volunteering experience, and 91% either would or already have recommended volunteering with us. Their feedback informed how we run our shops, campaigns, regional fundraising, and our approach to recognising volunteer achievements.

OUR PATRON

For more than five decades, Her Royal Highness The Princess Royal has devoted her time to visit Save the Children's programmes, meeting with children and their families, as well as colleagues. In the UK and overseas, she values every opportunity to talk with our committed supporters and volunteers, and throughout her long association with the organisation she has continued to be a powerful advocate of our work. We are honoured to have had The Princess Royal as our President since 1970 and our Patron since 2017 and are thankful for her unwavering support.



PHOTO: HANNA ADCOCK/SAVE THE CHILDREN

Elizabeth, a volunteer at the Save the Children Byres Road shop in Glasgow.

When Elizabeth retired from her job as a university professor and economist, and with her children grown up, she needed to find something new to do. Something worthwhile and sociable.

Working as a volunteer at our shop in Glasgow was a natural fit. It took courage to apply. As a trans woman, Elizabeth was naturally nervous about what reception she'd get. But she says that from her interview with shop manager Remani onwards, the whole experience has been brilliant. She's enjoying learning new skills on the shop floor

and in the stockroom. Most of all, she loves serving customers and getting to know fellow volunteers.

Elizabeth says: "When I come here, I feel positive. I'm a transgender woman and I get positive feedback. As volunteers, we just get on together. I think that concept of supporting children bonds people."

"As a front for Save the Children, the shops are a great idea and a great asset. We offer some damn good clothes - and at great prices."

A VIBRANT MOVEMENT OF SUPPORT

We seek to be a dynamic and vibrant cause that is supported by a diverse mix of individuals, communities and partners who contribute in rich and varied ways to our mission to create lasting change for and with children. In 2024 we made important progress on a number of fronts:

- Following a promising test in late 2023, we launched the campaign 'Lasting Change Starts Here' in March, leading with a series of powerful stories about maternal health, education, and reuniting families separated by conflict in Liberia, Syria and Bangladesh. Early results indicate a significant uplift in intention to support Save the Children among those who viewed the stories.
- We continued to mobilise support for a wide range of humanitarian crises around the world – in particular Gaza, Lebanon, Ukraine, Sudan and East Africa. As well as raising millions through our own appeals, our Children's Emergency Fund, and our coalition with the Disasters Emergency Committee, we have also applied significant pressure to politicians to prioritise children's rights. For instance, in response to the government's partial suspension of arms sales to Israel we released a widely shared video (produced in collaboration with Oxfam and voiced by David Harewood) calling for the suspension of all arms sales to Israel, highlighting the exemption of parts used for F-35 jets which have been used to bomb and kill civilians in Gaza.
- We put children at the heart of our public engagement work. Ahead of the UK general election we were part of Our Generation. Our Vote., a political literacy education programme that culminated in a mass-scale election for young people under 18. We also ensured young people's voices were heard at the COP29 climate summit in Azerbaijan, where we platformed climate activists from South Sudan, Somalia and Sierra Leone who shared their experiences and highlighted the effects of extreme weather on their education.

We projected a powerful message onto the Houses of Parliament as we prepared to deliver a petition in support of a ceasefire to the UK government.

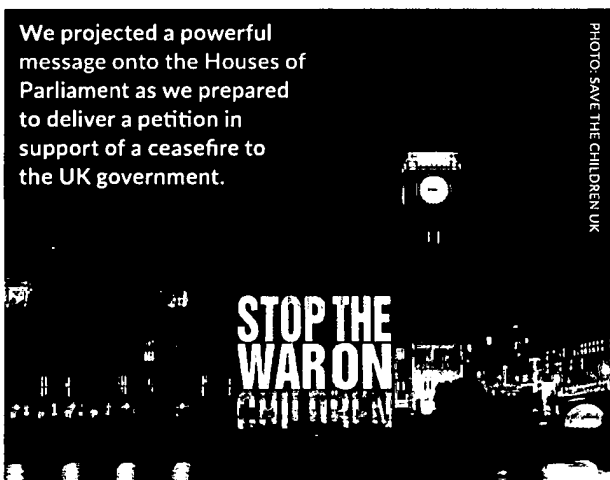


PHOTO: SAVE THE CHILDREN UK

In our new ad, actors convey stories inspired by the real experiences of children and families we work with.

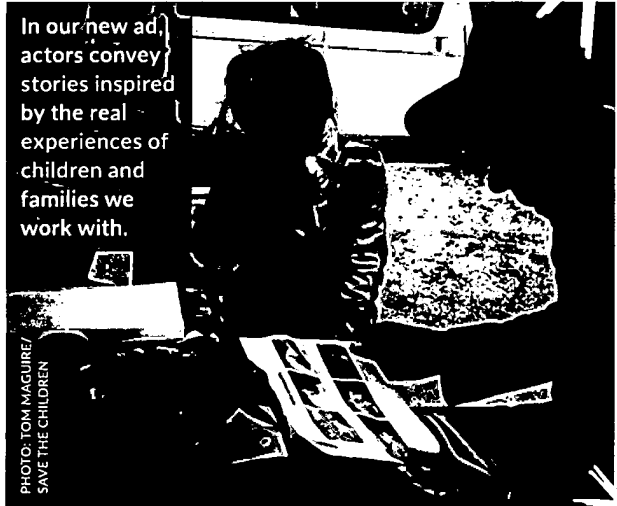


PHOTO: TOM MAGUIRE / SAVE THE CHILDREN

- In response to staggering increases in UK child poverty, in October we launched our Child Lock campaign – which was shaped by young people and parents with lived experience of poverty – calling on the UK government to support children by 'locking' investment across all aspects of children's lives in a model similar to the pensions triple lock. After the election, our campaigning for the government to end the two-child limit on universal credit featured across the media, and two photographs taken for the campaign were used on billboards at the Labour Party conference.
- We continued to build our partnerships and secure new alliances that can advance our mission. In October, for instance, we announced a new partnership with Virgin Atlantic, which will reach countless potential supporters around the world, and raise vital resources for the Children's Emergency Fund. In December, we partnered with Aardman for our annual Christmas Jumper Day fundraiser. They created a special animation encouraging members of the public to sign up for the Day.

CHALLENGES AND LESSONS

The last five years of global and national crises and uncertainty have driven up motivation to support social causes among the UK public. At the same time, the prolonged cost-of-living crisis has resulted in a smaller pool of people financially supporting our sector each year. To continue building an active community of people who give money and take action to secure long-lasting change for children, we must evolve our approach to public engagement in a way that makes us more visible, more relevant, more distinctive, and more vital to the people who care most about children's futures.

PEOPLE AND CULTURE

Save the Children UK is dedicated to making a lasting, positive impact for and with children. We can only achieve this ambition by empowering and supporting our extraordinary people, enabling them to contribute their best work throughout their careers with us.

OUR PEOPLE

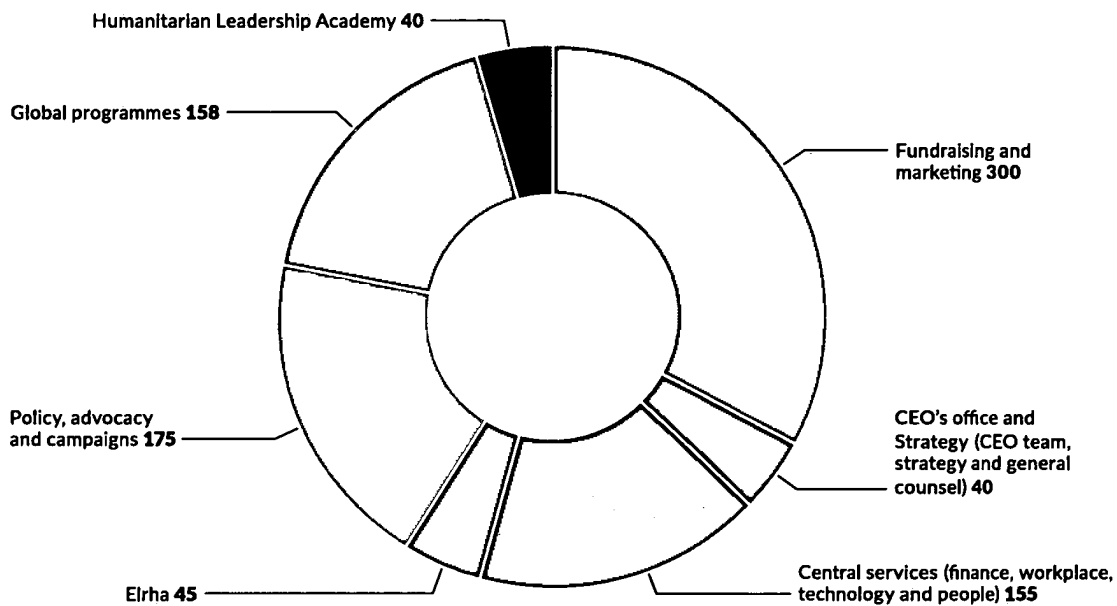
As of 31 December 2024, we had 913 active employees at Save the Children UK and 3,351 people were working in a formal volunteering role.

OUR CULTURE

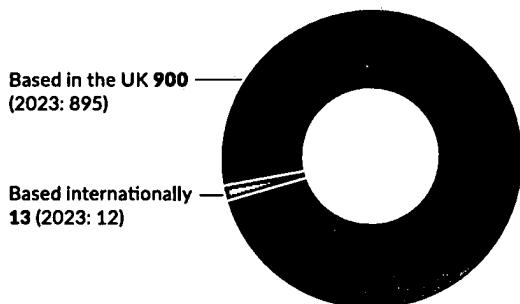
We continued to implement our culture transformation programme, Organisation of the Future, in 2024. It aims to increase our ability to make impact for children and maximise our organisational resilience by embedding an agile mindset and practices.

Our approach ensures that each of our teams has a clear purpose and goals, aligned to our organisational vision and strategy, and that progress is measured regularly so we can continuously adapt and improve. It also seeks to build

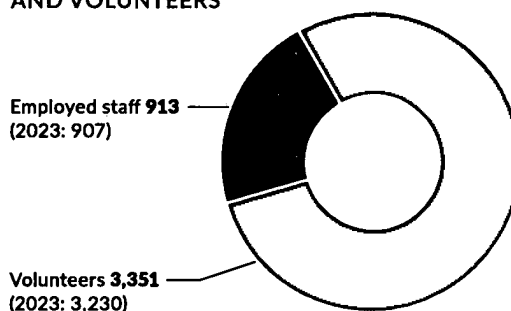
SAVE THE CHILDREN UK STAFF BY DIVISION IN 2024



SAVE THE CHILDREN UK STAFF BY LOCATION



SAVE THE CHILDREN UK ACTIVE EMPLOYED STAFF AND VOLUNTEERS



psychological safety and to increase individual autonomy and responsibility, so that all colleagues are enabled to do their best work.

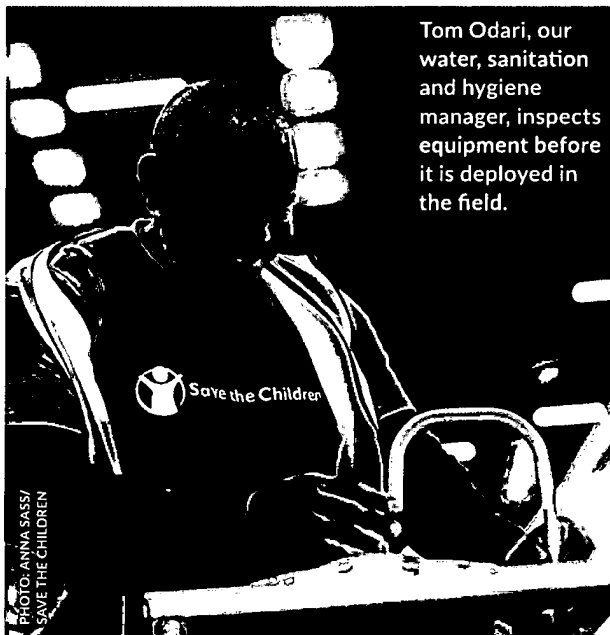
We began reviewing and updating our people-related policies and processes, to make them easier for colleagues to use, and better able to facilitate a more responsible and efficient culture. We are taking a human-centric approach to this work, testing the policies with colleagues to understand where there are opportunities to make them better. We now have improved versions of our maternity policy, managing grievance policy, redundancy policy and special leave policy.

Towards the end of the year, we initiated a phased programme of changes to review our structures and ways of organising ourselves and bring these into alignment with our new strategy for 2025–27. We are starting with the areas where we have the biggest shifts to make. This will build on successful pilots of self-managed teams operating within flatter structures with fewer layers of management, which are contributing to higher levels of colleague satisfaction and improved results.

EMBEDDING DIVERSITY, EQUITY AND INCLUSION

Save the Children was founded to defend the universal rights of children, including the right to equity, respect, and dignity. This is what we stand for as an organisation and a global movement – and it is the standard we must hold ourselves to, both in our organisational culture and in the work we do with and for children and communities around the world.

We aim to build equity and inclusion for, and improve the experience of, our colleagues from marginalised communities. We have made positive strides but we know we still have



Tom Odari, our water, sanitation and hygiene manager, inspects equipment before it is deployed in the field.

PHOTO: ANNA SASSI / SAVE THE CHILDREN

much more to do. We will continue to build on and learn from this work, aiming for everyone who works at Save the Children UK to feel a sense of belonging and inclusion so that we can all create impact for children.

Here are some examples of the progress we made in 2024:

- We continued our work on raising disability awareness by holding events and developed eLearning to increase understanding and the dismantling of ableism. We launched our disability-confident working group with our Disability Equality staff network to ensure we work systematically to become a more disability-inclusive organisation.
- We held sessions to raise awareness of challenges and opportunities around social mobility, Islamophobia, Black History Month and more.
- We continued our successful Breaking Barriers mentoring and development programme, now in its fourth cohort. This programme has helped to dismantle structural barriers and create internal promotions for those from underrepresented backgrounds.
- We are more representative than we have ever been when it comes to ethnic minority and gender representation at senior levels.
- Concerns were raised regarding Antisemitism and anti-Muslim hatred in 2024, so we commissioned an external review to examine these issues and provide recommendations.

WELLBEING

In 2024, we continued to provide a comprehensive wellbeing offering to our employees. Approximately 20% of the organisation use our Employee Assistance Programme, and we continue to extend this service to our volunteers and partner organisations.

Our annual organisational stress risk assessment provided further insights into the overall wellbeing of our staff and guided our strategies in preventing burnout and mental ill health. Alongside psychological safety workshops, we offer additional workshops to support employees through change and help them navigate challenges. Our neurodivergent community remains active, with a support group available for all employees.

Moving towards a more preventative and inclusive approach to wellbeing was a key focus in the second half of this year. We introduced the Performance Energy programme, which supports teams and individuals in building a framework to maintain their energy levels, in a way that works for them, even when work and life become overwhelming. The Wellbeing team offers this programme as a 90-minute face-to-face or virtual workshop and provides tools for managers and teams to build sustainable wellbeing behaviours.

Our mental health first aiders continue to provide excellent peer support and signposting to both internal and external

wellbeing resources. We are working towards becoming a menopause-friendly workplace, running regular menopause workshops and cafés that offer employees a safe space to share experiences and support each other.

In 2025, the Wellbeing team will undertake a wellbeing needs mapping exercise across the organisation to inform the future of wellbeing for Save the Children. We will review our suppliers to ensure they are relevant and aligned to our diversity, equity and inclusion goals and will also introduce stronger governance around wellbeing, including refreshing the wellbeing working group and implementing divisional wellbeing representatives to provide a channel for two-way communication regarding staff wellbeing.

ENGAGEMENT WITH EMPLOYEES

Throughout 2024, we embedded a data-driven approach to understanding and improving the employee experience at Save the Children UK. Continuous listening remains a cornerstone of our People strategy. By replacing the traditional annual staff survey with anonymous quarterly pulse surveys, we have been able to consistently gather timely data and insights on key focus areas including engagement, health and wellbeing, and diversity and inclusion. Using technology to deliver transparent, customisable reports, we use this feedback to make informed decisions and drive continuous improvement.

To encourage innovation and introduce new initiatives across the employee lifecycle, the People Team introduced Agile Service Design. This approach centres on redesigning internal processes, systems and people policies through collaboration and engagement. By involving colleagues in the design process, we ensure that solutions are focused on addressing the needs and perspectives of our people. This inclusive approach ensures our people are being listened to and integrates them into the heart of our design processes, reinforcing our commitment to being truly people centred.

This year, we have made several important improvements, including further developing our reasonable adjustments process to ensure all colleagues have equal and fair access to opportunities. We also updated key policies, such as our maternity/pregnant parent policy and workplace resolution policy, while improving the usability and accessibility of our people-focused tools and resources. These improvements reflect our ongoing dedication to creating a more inclusive, supportive, and equitable workplace for everyone.

BECOMING A STRONGER, MORE INNOVATIVE ORGANISATION

We are continuing our journey to develop our digital, data and technology capabilities, to enable Save the Children UK to be more customer-centric, agile, data led and digitally enabled so we can drive more income, innovation and impact for children and the communities we serve. In 2024, we completed the build of our new customer relationship



management system, Salesforce, which went live in February 2025. This will enable us to enhance supporter engagement by providing a unified view of all supporter-related data, allowing more personalised, supporter-centric and efficient interactions.

This year we also began a pilot of enterprise-grade Generative Artificial Intelligence in the form of Microsoft Copilot for 365. The aim is to encourage meaningful staff adoption of AI, understand its impact on staff experience and efficiency, and generate further use cases for Save the Children UK and the wider not-for-profit sector.

We are also working to strengthen our capability and capacity for innovation. The Innovation Hive is a corporate venture unit in Save the Children UK set up to maximise the impact potential and amount of resource directed towards creating lasting change for and with children. One of the ways it does this is through creating an enabling environment for innovation. They help teams test and grow their innovative solutions in a safe space and with the right expertise. This includes things like exploring and scaling new markets or new financial and operational models (such as impact investment, enterprise development and commercial partnerships), setting up knowledge hubs, advising on big system change advocacy or delivering on accelerator or innovation support programmes.

The Innovation Hive is collaborating with global partners to grow and champion 'child lens investing', which was named one of *Time* magazine's 2024 Innovations of the Year. By shifting the approach of impact investors to proactively consider child rights and wellbeing when making their investments, we can mobilise billions more in investment for children.

REDUCING OUR ECOLOGICAL IMPACT

With the conclusion of our 2022–24 strategic period, this year marked the first milestone in our journey to becoming an ecologically smart organisation. We have set out not only to minimise our environmental footprint (see page 59 for our streamlined energy and carbon reporting), but to actively contribute to protecting nature and demanding ecological justice through our work for children and their right to a clean, healthy and sustainable environment.

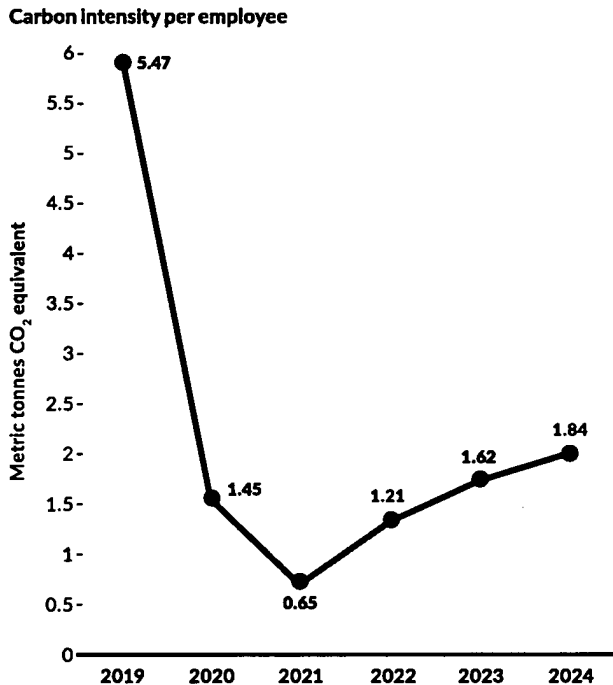
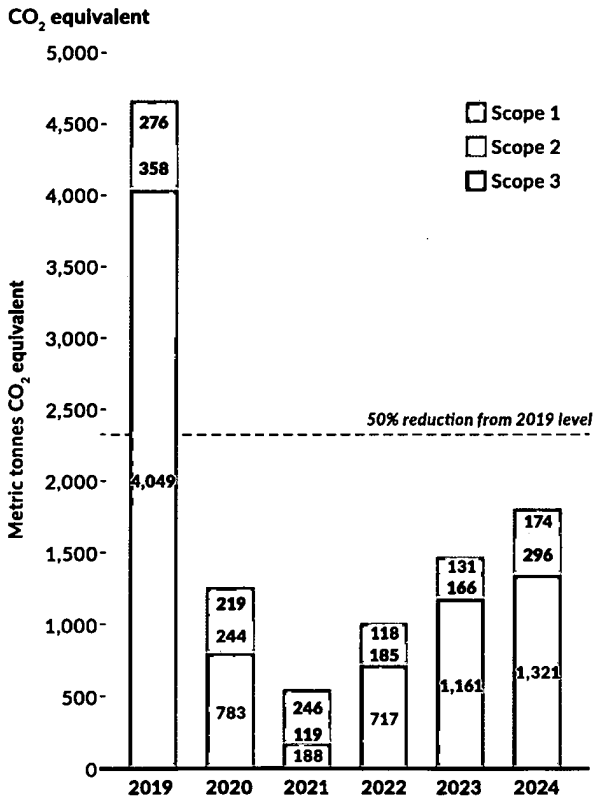
Over the course of this strategy period, we laid the foundations for reducing our harmful impact on the environment and children.

PROGRESS IN 2024

We committed to reducing a selection of our greenhouse gas emissions by 50% by the end of 2024, compared to pre-pandemic levels in 2019. This includes our Scope 1 emissions from sources we directly own or control (fuel used to power our sites and vehicles), our Scope 2 emissions from energy generated elsewhere and supplied to us (electricity used in our shops and offices), as well as some of our Scope 3 emissions, specifically our business travel, hotel stays, and Scope 3 electricity, natural gas, and other fuel types.

We are pleased that we exceeded this ambitious target again in 2024, with a 62% reduction in the total of these emissions compared to 2019.

OUR DIRECT CARBON EMISSIONS



Note: This data differs from SECR data (page 59) and the figures we share with the Save the Children movement, which are both more limited in scope, but are nonetheless mandatory for us to report.



Beyond this commitment, we have driven initiatives to better understand and reduce our wider impacts, including waste, water, paper, employee commuting, working from home emissions, and supply chain purchases. We have installed LED lighting upgrades across eight sites and improved heating controls at three sites. We have analysed our financial engagements – including pensions, banking and investments – and actively engaged with our suppliers, partners, and sector peers to propagate greener practices.

Reducing flight emissions

To deliver our mission for children across the world, travel remains essential. Nevertheless, we are committed to reducing harm from our work and a priority intervention since 2020 has been reducing air travel. We committed to a 70% reduction in flight emissions from our 2019 baseline for each year between 2021 and 2024.

In 2024, our emissions from air travel were 1,016 tonnes of carbon dioxide equivalent (tCO₂e) (1.14 tonnes per employee) – a reduction of 71% from the baseline in 2019. We are pleased that we have exceeded our commitment this year.

Sustainability in our shops

In 2024, 1,459,412 pre-loved items donated by supporters were sold in our shops across the UK, reducing waste and extending the lifespan of clothing, books and household goods. Charity shops like ours help fight fast fashion by promoting circular economy practices and reducing landfill waste.

This year, we launched a new bespoke sustainability range, co-designed with children like four-year-old Lucy from the Solomon Islands, where we are working with local experts to help families like Lucy's set up sustainable businesses. The range includes B-Corp certified British wildflower honey by Black Bee Honey. In partnership with MYGroup, we recycled plastic bags and beach waste to create store fittings and trialled upcycling unsaleable toys for shop refits.

Our Mary's Living & Giving shops worked with TALOU to repurpose damaged wool and Leather UK to restore leather goods, raising over £10,000 from upcycled products at our Chiswick shop alone.

Supply chain

We are working with our suppliers to support and influence emissions reductions throughout our supply chain.

In 2024, we launched a project to better understand emissions associated with our media use. This accounts for among our highest emissions outside of financial engagement. Recognising that all paid media generates emissions, we are collaborating with Medialab to better understand the environmental impact of different advertising methods.

FINANCIAL PERFORMANCE

We are extremely grateful to all our supporters for their continued generosity across all areas of our work despite the challenging times, and we are committed to ensuring our income is used efficiently, effectively, and responsibly by making every pound count.

HEADLINES

Our total income in 2024 was £305 million and our total spend was £309 million, an increase of £9 million and £14 million respectively on the previous year.

	2024 (£m)	2023 (£m)	Increase/ (Decrease)
Restricted income	213	215	(2)
Unrestricted income	92	81	11
Total income	305	296	9
Restricted spend	218	216	2
Unrestricted spend	91	79	12
Total spend	309	295	14

INCOME

Our 2024 income was £9 million higher than 2023. While our restricted income, donations and grants given for a specific purpose fell slightly to £213 million, our unrestricted income performed strongly, increasing by £11 million to £92 million.

INSTITUTIONAL DONORS: £184 MILLION (2023: £176 MILLION)

The income we receive from our institutional partners is primarily restricted income given in grant form for specific in-year or multi-year programmes across the world. Our largest funders are the Foreign, Commonwealth & Development Office (FCDO), the Global Partnership for Education Fund, the Disasters Emergency Committee (DEC) and the United Nations. Our overall income in 2024 from institutional partners increased by £8 million compared

with 2023. This was mainly driven by additional FCDO income for a Start Network ARC Replica Insurance payout in Zimbabwe. Additionally, income from other national governments exceeded 2023 levels due to higher income from the German Federal Foreign Office to Start Network. This was offset by a reduction of income from the United Nations as two health and nutrition programmes in Ethiopia came to an end, as well as a reduction of income from European donors and the DEC.

INDIVIDUALS, LEGACIES AND COMMUNITIES: £72 MILLION (2023: £66 MILLION)

Income from individuals and communities was £45 million, down £2 million on 2023. Regular donations from individuals were down £1 million compared with 2023 reflecting the downward trend in regular giving income. One-off donations were £1 million lower than 2023 due to higher appeal income in 2023 from the Türkiye Syria Earthquake and Gaza emergency appeals.

We had an exceptional year for legacy income, receiving £27 million of legacy income in 2024, an increase of £8 million on 2023.

CORPORATES, MAJOR DONORS AND TRUSTS: £30 MILLION (2023: £34 MILLION)

Income from major donors and trusts was £16 million, a £2 million decrease on 2023 driven by lower emergency appeal income in 2024. Strong relationships with our corporate partners generated £14 million in 2024, but this is down £2 million compared to 2023. GSK was our largest corporate partner, providing income of £3 million in 2024.

TRADING: £10 MILLION (2023: £9 MILLION)

Our shop income was £9.3 million, in line with 2023. Despite having fewer shops open and trading than in 2023, income held stable as revenue grew to offset the income lost from the shops we closed, which had been making a lower contribution. We also generated £0.4 million from other trading activities relating to income received through our trading entity Save the Children (Sales) Limited for logo licences and commercial participator agreements.

EXPENDITURE

Our total expenditure in 2024 was £309 million, an increase of £14 million on the previous year.

CHARITABLE ACTIVITIES: £265 MILLION (2023: £256 MILLION)

Our charitable expenditure includes £215 million directly on programmes internationally and in the UK; £12 million directly on advocacy and awareness; and £38 million on support costs for our programme, advocacy and campaigning work. The diagram below shows our charitable expenditure broken down by thematic areas.

We spent £95 million responding to emergencies in 2024, which includes grant expenditure of £41 million through the Start Network, and £12 million through our humanitarian entity Elrha. This was £16 million higher than in 2023 as we continued to respond to existing crises such as Ukraine and the Türkiye Syria earthquake, while also responding to new crises in 2024 including conflict in Gaza and drought in Zimbabwe.

Our expenditure on protection and rights increased by £4 million to £17 million, driven by spending on programmes in Somalia to address gender-based violence and child abuse and in Syria on strengthening social connectedness and reducing inequalities. Spending on livelihoods decreased by £11 million to £17 million as our programme focusing on strengthening social protection systems in Somalia, the Bangladesh Suchana programme on ending the cycle of undernutrition, and work in Nigeria on expanding social protection for inclusive development all came to an end.

Our spending on advocacy and awareness in 2024 was £15 million, £3 million higher than in 2023 as a result of launching a new brand campaign bringing awareness about the reality of children's lives around the world to the wider public. We also work with others to drive long term change, including through spending £3 million of an advocacy grant from the Gates Foundation.

2024 INCOME AND EXPENDITURE

Income £305 million

Institutional donors £184m				Individuals and legacies £72m			
		Global Partnership for Education Fund £21m (2023: £22m)	United Nations £20m (2023: £25m)			Corporate partnerships, major donors and trusts £30m (2023: £34m)	
UK central government £61m (2023: £47m)	DEC and other institutional £51m (2023: £55m)	Irish and other national governments £20m (2023: £11m)	World Bank £11m (2023: £11m)	Individuals £45m (2023: £47m)		Trading £10m (2023: £9m)	Other £9m (2023: £11m)
				Legacies £27m (2023: £19m)			

Expenditure £309 million

Charitable activities £265m							
				Nutrition £20m (2023: £19m)	Livelihoods £17m (2023: £28m)	Raising funds £30m (2023: £27m)	
Emergencies £95m (2023: £79m)	Education £65m (2023: £67m)	Health £36m (2023: £38m)		Protection and rights £17m (2023: £13m)	Advocacy and awareness £15m (2023: £12m)	Trading £10m (2023: £9m)	Other £3m (2023: £3m)

48 Financial performance

**RAISING FUNDS: £40 MILLION
(2023: £36 MILLION)**

Our spend on raising funds has increased in 2024 as we continued to invest in future sustainable growth. We spent £26 million (£23 million in 2023) on the direct costs of running our diverse fundraising channels and activities. We continued our investment in fundraising by re-platforming our crucial customer relationship management and content management systems and increasing our spending on marketing investment to drive future income growth.

Direct spend relating to our retail operations was £9 million (£8 million in 2023). This increase was driven by one-off lease provisions in 2024, inflationary pressures and investment in paid shop managers. Due to the higher costs, the retail operations of the charity made a loss of £0.7 million, compared to £0.1 million of profit in 2023, and £0.8 million of profit in 2022. A review of our retail strategy is underway to ensure we maximise our future profitability.

SUPPORT COSTS

In accordance with the statement of recommended practice for charities' accounting and reporting, our support costs are allocated over the functional areas they relate to, as shown in the pie chart below.

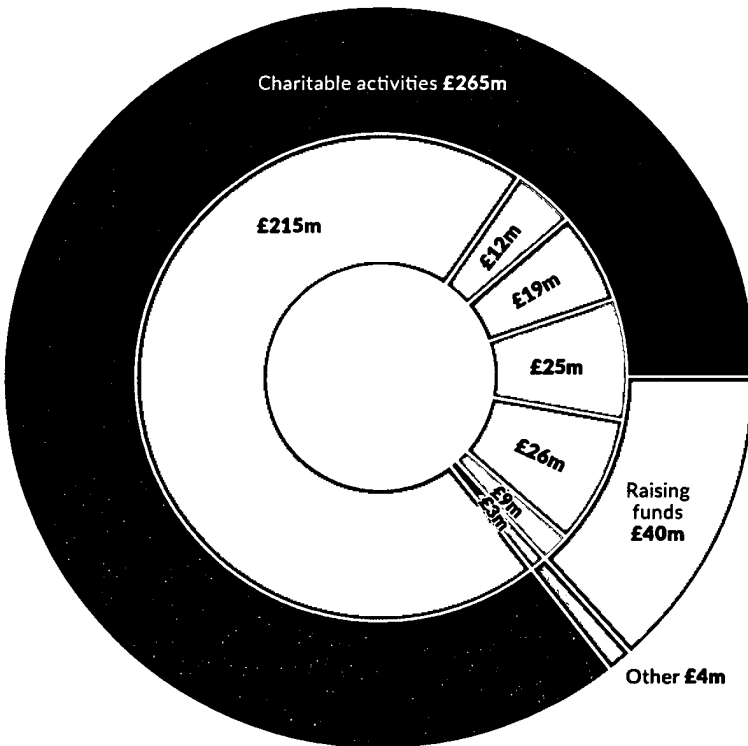
Total management and administration support costs include spending on technology, premises, finance, human resources, legal and governance activities (such as safeguarding), protection against fraud and audit costs. These support costs increased by £4 million on the previous year to £25 million in 2024, driven by inflationary and wage pressures, investment in technology and cyber security, higher legal costs and costs associated with organisation change projects.

Programme support costs are those incurred in designing and monitoring programmes, and by Save the Children International in delivering programmes, which were £19 million in 2024, in line with the previous year.

While these support costs are a necessary part of running the organisation, we continually look for efficiencies. We announced in February 2025 our Refocus for Impact strategy and reorganisation to respond more effectively by shifting scarce resources from HQ activities, such as management and administration and programme support costs to frontline challenges. In addition, we have been successful in leasing surplus space in our head office building to other charities, with two additional charities moving in in 2024 and three so far in 2025.

2024 EXPENDITURE

Total expenditure £309 million



Charitable activities - £265m includes
£215m on global programming
£12m on advocacy and awareness
£19m on programme support costs
£19m allocation of management and administration support costs

Raising funds - £40m includes
£26m fundraising costs
£9m trading costs
£5m allocation of management and administration support costs

Other - £4m
 Costs relating to the sub-let of certain floors of the HQ building. Rental income is received to offset this.

- Global programming
- Advocacy and awareness
- Programme support costs
- Management and administration
- Fundraising
- Trading
- Other

TOTAL FUNDS

As at the end of 2024, the closing funds are made up of the following balances.

	2024 (£m)	2023 (£m)
General reserve	49.5	46.3
Revaluation reserve	6.3	5.3
Designated funds	3.3	4.4
Pension reserve	(1.9)	(0.1)
Total unrestricted funds	57.2	55.8
Restricted funds	7.7	12.5
Endowment funds	5.7	5.3
Total restricted funds	13.4	17.8

UNRESTRICTED FUNDS

General reserves of £49.5 million are the part of the charity's funds that are not restricted or designated to any particular purpose. (See reserves policy below for further details.) The balance on the revaluation reserve is the unrealised gain on our investment portfolio. Designated funds are funds that have been invested in fixed assets, associates or programme-related investments or have been allocated for a specific purpose by the Trustees (further details in note 21 of the financial statements). Along with the revaluation reserve and pension reserve these funds are not readily available so are not included in the calculation of general reserves.

RESTRICTED FUNDS

Restricted funds of £7.7 million represent funds that have been given for a particular purpose. The trustees have no discretion to reallocate them for other use. See note 22 of the financial statements for further details of how this balance is split by region or specific appeal. These balances will be spent on programmes in these areas in future years. The endowment fund represents the value of a donated asset, the fund is permanent and only the income generated by the fund can be expended.

RESERVES POLICY

Our reserves policy enables management of general reserves to ensure we hold an appropriate level of accessible funds to mitigate against identified financial risks while ensuring we are making timely and strategic use of our funds. The policy focuses purely on the general reserves, as outlined above, as these are the funds at the discretion of the trustees.

We hold general reserves to provide cover for unexpected changes in income and expenditure, allowing us to continue activities in the event of:

- a temporary loss of income
- a permanent fall in income; allowing time to adjust our cost base or business model
- incurring one-off costs that are not covered from donor funds.

General reserves also allow us to implement new strategic priorities or invest in new opportunities to achieve our goals. Our general reserves are backed by highly liquid investments so that we can draw on them quickly if necessary. See further details in the Investments section below.

The Board assesses the reserve range annually and ahead of approving the annual financial budget the Board reviews a detailed risk assessment to determine the level of general reserves appropriate for the charity to maintain. When setting the level of general reserves, the Board also considers the potential liability relating to the Save the Children Defined Benefit Pension Scheme benefit review (see note 25h of the financial statements). In the event of an adverse ruling this would primarily be funded through a multi-year payment plan that would be agreed with TPT Retirement Solutions Limited. We estimate that any annual payment plan could be up to a similar level to Scheme deficit reduction payments made previously when the Scheme was in deficit. The trustees have determined to increase general reserves annually until 2025 (when a court ruling is anticipated to be made).

Having considered both the detailed risk assessment and an increase appropriate for this potential liability, the Board considered that a general reserves target range of £38.5–£43.5 million was appropriate for 2024. Our closing 2024 reserves of £49.5 million are above the range due to our strong unrestricted income performance in 2024, especially legacy income. The Board considers that a range of £40–£50 million is appropriate for 2025, higher than the 2024 range in line with the trustees' decision to increase general reserves annually until 2025.

INVESTMENTS

The trustees have the authority conferred by the Memorandum and Articles of Association to invest as they think fit any of Save the Children's money that is not immediately required.

Newton Investment Management Limited manages our portfolio of equity and fixed-interest investments in accordance with our ethical investment policy. This policy places restrictions on investment in sectors or companies whose activities are not in line with the values and policies that we advocate. We match part of our reserves with investments that are not subject to market volatility in case we need to draw on our long-term reserves at short notice

50 Financial performance

when markets are weak. We maintain the majority of our investments in equities and bonds to have the opportunity of long-term growth. The portfolio reported an increase in net assets of £1.9 million in 2024 (2023: £1.8 million). Across all our investments the current market value is £6.3 million higher than their book cost in 2024.

PENSION SCHEME

The valuation of Save the Children's Defined Benefit scheme (a scheme in the TPT Retirement Solutions Limited umbrella trust), for the purposes of Financial Reporting Standard (FRS) 102, showed a funding deficit of £1.9 million at the end of 2024 (2023: surplus of £2.8 million). The FRS102 valuation is different from the triennial actuarial valuation which assesses the level of pension contributions required to meet future obligations of the Scheme. The actuary's last triennial actuarial valuation was performed in September 2023 and showed a deficit of £2.5 million. A scheme funding update in September 2024 showed a deficit of £4.7 million. It was therefore agreed with TPT that we would resume making deficit contributions totalling £3 million (including expenses) payable from April 2025 until March 2027. As detailed in note 25h of the financial statements, a review of scheme benefit changes is currently being undertaken.

We also have a Defined Benefit Growth Plan Scheme in the TPT, which had a deficit of £0.07 million at the end of 2024 (2023: deficit of £0.03 million). See note 25 of the financial statements for further details on both schemes.

GRANT-MAKING POLICY

Save the Children UK works in partnership with many organisations and during the year we provided grants to the value of £182 million. The largest amount of grant money was given to Save the Children International. Grant-funded partnerships may involve our staff working in joint operations, supporting and monitoring work, or funding local partners to deliver services, including immediate emergency relief. Such grants help local organisations provide sustainable benefits for communities and so further our own objectives. We carefully consider the experience, reach and governance of potential partners, as well as the value they will add to our work with children. Grants are managed through specific agreements with partners, which set out the conditions of the grant, including disbursement arrangements and reporting requirements to monitor spend.

FINANCIAL RISK MANAGEMENT

We closely monitor our financial performance throughout the year. The Executive Directors review regular reporting on income, spend, reserves, debt and cashflow positions to achieve Board-approved targets. On a quarterly basis we provide financial analysis for review by the Finance Committee and Board. We also undertake two in-year forecasts to enable us to review and respond to changing financial circumstances as and when they arise.

Amounts due from donors mainly relate to major institutional and corporate donors, and the associated credit risk is therefore considered to be low. The risk of disallowances arising from donor audits is also considered to be low. We have processes in place to regularly monitor short and medium term cash flows in order to minimise liquidity risk and ensure that we have sufficient liquidity within our agreed thresholds. Goods and services purchased are subject to contracts with suppliers based on market prices. Appropriate action is taken to mitigate foreign exchange risk. Our arrangements with donors allow for some flexibility in grant budgets if there are changes in foreign exchange rates. In addition, we review assets and liabilities by currency on a monthly basis and if required reduce net exposures to agreed targets. Save the Children UK does not enter into foreign exchange contracts for speculative purposes.

GOING CONCERN

We have set out above a review of Save the Children's financial performance and the General Reserves position for 2024. The financial statements have been prepared on a going concern basis which the trustees consider to be appropriate for the following reasons.

The trustees have prepared cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements ("the going concern period"), which considered the inherent risks to the group's business model and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

These forecasts assume that there will be increased pressures on the economy, in particular inflationary pressure, increasing costs. Our planning process, including financial and cashflow projections, has taken into consideration the current and forecasted economic climate and its potential impact on our various sources of income and planned expenditure, as well as announced UK government cuts to international aid and potential outcomes from the review of pension scheme benefit changes currently being undertaken. Under alternate scenarios we expect to be able to match potential shortfalls of income with a reduction in costs. But if this is not possible, as detailed in our General Reserves policy, we hold General Reserves to provide cover for unexpected changes in income and expenditure to allow us time to adjust our cost base and continue activities. We will continue to monitor the situation as it unfolds and manage our finances accordingly.

Consequently, the trustees have concluded that there are no material uncertainties that could cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

ANNUAL TRUSTEE RISK STATEMENT

HOW WE MANAGE RISK

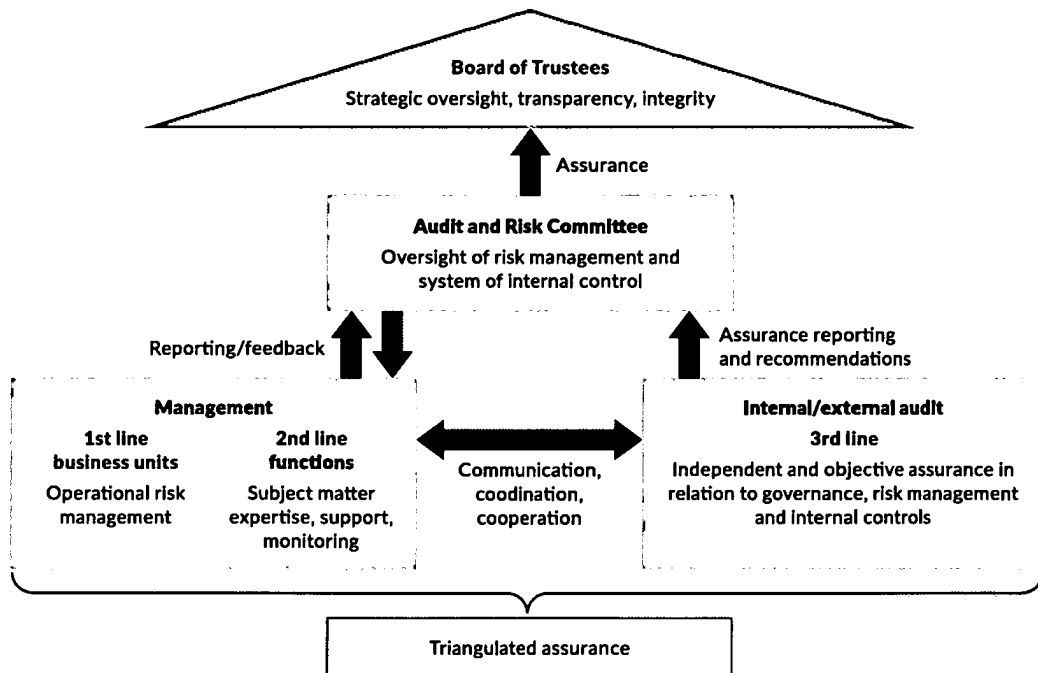
At Save the Children UK, risk management principles are integrated into everything we do – from setting strategic priorities to delivering successful initiatives with partners, children and families. Our objectives require us to take informed risks and, in doing so, we prioritise the protection of people and assets and compliance with relevant legal and regulatory frameworks.

The Board of Trustees, supported by our Head of Enterprise Risk Management and Executive Leadership Team, identifies and monitors the principal risks that have the potential to be systemic and to jeopardise achievement of our strategic objectives. Risk objectives are set for each of the principal risks to focus resource and attention on ensuring we have appropriate mechanisms in place to manage them. This process provides a framework for continuous improvement so that we increase our certainty of achieving our strategy.

Members of the Executive Leadership Team are accountable to the Board for managing the principal risks.

Having in place a sound system of internal control allows us to be agile and responsive to changing threats and priorities. We use the 'three lines' model to promote a collaborative and robust approach to risk management across the organisation. The 'first line' is the staff responsible for the day-to-day management of risk in the context of their objectives. They are supported by 'second line' professional functions who set and advise on policies and procedures. The 'third line' consists of independent, objective assurance from internal and external auditors. The Audit and Risk Committee (a committee of the Board of Trustees) regularly receives and scrutinises information from first, second and third-line sources about the effectiveness of key risk controls and reports its findings to the Board of Trustees.

RISK ASSURANCE AND THE 'THREE LINES' MODEL



WORKING TOGETHER TO MANAGE SHARED RISKS

The Save the Children movement operates through a networked structure, and members share exposure to financial, operational and reputational risks. We work closely with Save the Children International and other Save the Children members to ensure that, in our challenging operating environments, we identify and manage shared risks. We continue to work with Save the Children International to refine a shared dynamic dashboard that helps us monitor risk assurance information relating to our international programming work. In 2024, the Board of Trustees decided to align more closely with the Save the Children Movement by adopting a common set of principal risk areas. This helps ensure that all members of the Save the Children Movement are aware of the risks that are present across the network in the context of our shared global strategy.

INTERNAL AUDIT

The Internal Audit function is an important part of how we assess the effectiveness of the policies and processes in place to manage key risks. The findings and recommendations from audits help us to identify areas for improvement. In 2024, our internal audit function was delivered by Global Assurance, which is hosted by Save the Children International. Risk-based audits were conducted across key areas such as cyber security, subsidiaries and managed entities, and safeguarding. Internal audit reports were shared with the relevant Executive Directors, as well as the Audit and Risk Committee of the Board. Progress on agreed audit actions is monitored by the Audit and Risk Committee.

CONTINUOUS IMPROVEMENT IN HOW WE MANAGE RISK

In 2024, we commissioned our first Enterprise Risk Management maturity assessment, which was a learning exercise to inform the Board of Trustees and senior management about how well we are currently set up to embed a strategic, value-adding and integrated approach to risk management. We will use the learnings to continue integrating risk management into our ways of working. In our refreshed strategy for 2025–2027, our ambition to increase our risk maturity will contribute to our Culture of Impact, ensuring that our risk culture, processes and practices are fit for purpose and fit for the future.

PRINCIPAL RISKS AND UNCERTAINTIES IN 2024

Our macro external context is characterised by global volatility. Armed conflicts, extreme weather events and environmental disasters, erosion of human rights and deepening inequalities are examples of issues that continue to drive an ongoing need for our support and present a challenging operating environment. This year, we refreshed our Vision for Children and our Strategy 2025–2027, including conducting comprehensive analyses of: trends affecting children now and in the future, shifts in the system within which we operate, and what those things might mean for our future role. The resulting strategy addresses some of the big strategic risks we face – both opportunities and threats – and will help us navigate the complex and ever-changing world in which we seek to create lasting change for children.

The table below sets out the 12 principal areas of risk that were monitored by the Board of Trustees during 2024. Significant failures in any of these areas could jeopardise delivery of our strategic objectives.

MANAGEMENT OF PRINCIPAL RISKS IN 2024

Risk area	Risk mitigation strategy
Volatility, business continuity and resilience	Given a rapidly changing UK and global context, we continue to evolve and adapt and ensure that our operations are resilient to all threats. This includes horizon scanning, crisis management and business continuity planning.
Leadership, culture and people	Our success will depend on building an adaptive, joyful, human-centric and purposeful culture that has the skills and resilience to continuously evolve the organisation and elevate our impact. We are intentional in our approach to change through our Organisation of the Future programme.
Cyber security and data protection	Malicious cyber threats continue to increase in number and sophistication. We have frameworks in place to monitor, review and improve cyber security given the ever-evolving nature of this risk. We continue to raise awareness of data protection and information security issues with staff and partners to prevent breaches and to learn and respond when incidents do occur.

continued on next page

MANAGEMENT OF PRINCIPAL RISKS IN 2024 *continued*

Risk area	Risk mitigation strategy
Governance	We regularly review our governance arrangements to ensure that they are compliant with regulatory expectations and sector best practice, and that they enable the Board of Trustees and management to discharge their responsibilities efficiently and effectively.
Funding our strategy and financial sustainability	We are successfully diversifying our restricted income portfolio and continue to identify opportunities for increasing value for money. However, we are monitoring global events, in particular the reduction in UK and US aid which we expect to result in lower income in future years. In 2024, we completed the build of our new customer relationship management system, which will enhance our supporter engagement, and are continuing to invest in long-term brand marketing to increase unrestricted income, which is fundamental for achieving our strategy and gives us a degree of resilience and protection in light of the uncertainty around any potential defined benefit pension liability.
Partnerships and shifting the power	We are committed to achieving sustainable impact by using our power and resources to support the growth of diverse and local partners, both internationally and in the UK.
Safeguarding of children, communities and staff	We continue to build a shared understanding of our approach to safeguarding across our different contexts, and put the systems, training and oversight in place to drive continuous improvement. Three internal audits during 2024 focused on different aspects of our safeguarding system. This included a review of actions taken in response to a 2022 safeguarding audit, confirming substantial progress in implementing improvements.
Policy, advocacy and campaigns	Our new strategy sets out how we will act as an advocate for change, and we will continue to ensure that our approach is informed by, and responsive to, changes in the external environment and the specific threats or opportunities these present for children's rights.
Business transformation, optimisation and innovation	We will succeed in transforming our organisation by embedding an agile mindset and ways of working, harnessing and optimising our resources for impact. This includes realising our Digital, Data and Technology aims and enhancing our innovation capabilities.
Regulatory and donor influence and compliance	In a changing donor ecosystem and complex operating environment, our prioritised partnerships will enable strengthened capacity to respond to, influence and manage fewer donors. This includes enhancing our analytical and assurance capabilities to identify and address compliance challenges affecting our international portfolio.
Minimising and combating fraud	We will continue to keep pace with the changing nature of fraud and ensure that we act to prevent, detect, report and learn from fraud through our work in the UK and abroad. In 2025, we will review the strength of our controls in view of the new 'failure to prevent fraud' offence under the Economic Crime and Corporate Transparency Act.
Quality programme design, delivery and impact	Our new strategy sets out a focused role for us as a contractor and a catalyst, requiring a shift in our approach to programme design, delivery and impact. We will continue to drive a learning culture to hone our programmes for greater impact for children.

HOW WE WORK

OUR COMMITMENT TO ACCOUNTABILITY AND TRANSPARENCY

At Save the Children UK, accountability is one of our organisational values. It is essential for building and maintaining the trust of our stakeholders, ensuring donor confidence and supporting our people to achieve our objectives. Every individual and team has a role to play in ensuring:

- **Dynamic accountability** – building meaningful relationships with children, supporters, staff and partners to understand their needs and establish and build on shared values.
- **Strategic accountability** – having the greatest impact for children.
- **Responsible behaviour** – putting safeguarding, financial accountability and environmental responsibility at the heart of our decision-making and governance.

Our 2022-2024 strategy called on us to work more closely with children – listening more intently to them and further amplifying their voices. We shifted power and resources to children, communities and our local partners, in the UK and globally. We were bolder in speaking out and building the power of children and our allies to do so themselves too. Our [Youth Advisory Board](#) helped us hold true to putting children's rights at the heart of everything we do. We also continued to develop strategic, shared-value partnerships to co-create lasting impact, and build meaningful relationships with our supporters for the long term.

We strive for the highest level of transparency in our reporting so our supporters can hold us to account. Since 2012, we have voluntarily published timely, detailed and comparable information on our programme spend through the [International Aid Transparency Initiative](#), which is accessible to all our donors and supporters.

In 2024, the Save the Children Association strengthened its Mutual Accountability Protocol, a mechanism to ensure that all Save the Children entities meet essential commitments relating to our organisational health and execution of our global strategy. It helps us hold each other to account and monitor our overall health as a Movement. We continue to assess ourselves against the standards set out within the Mutual Accountability Framework on a yearly basis.

Please visit the [accountability page](#) on our website for further details on how we ensure accountability to our stakeholders.

GLOBAL STANDARDS, REGULATIONS AND CONVENTIONS

As we work for children all over the world, we need to make sure we live up to the international standards and regulations relevant to our work. That's why we are signed up to numerous different platforms, movements and conventions that encourage the creation of a fairer, more equal and more sustainable world.

For example, we are signed up as a participating organisation to the United Nations (UN) Global Compact – an initiative that aims to mobilise a global movement of sustainable companies taking steps to support the UN Sustainable Development Goals. Participants in the Global Compact seek to do this by aligning their strategies and operations with the Compact's [Ten Principles](#) covering human rights, labour practices, the environment and anti-corruption.

We also endorse other initiatives focused on promoting inclusive and sustainable practices, such as [Make My Money Matter](#), a campaign for more ethical pensions, and the [Principles for Digital Development](#), a set of community-owned standards stewarded by DIAL, the Digital Impact Alliance at the UN Foundation.

In addition, we are committed to supporting the implementation of internationally recognised conventions aimed at promoting the rights, and improving the lives, of children and families. These include: the UN Convention on the Rights of the Child, the UN Convention on the Elimination of All Forms of Discrimination Against Women, the Geneva Conventions, the UN Refugee Convention and the UN Convention on the Rights of Persons with Disabilities. This year, we piloted a Children's Scorecard for Child Rights and Sustainable Development, which enables children to provide their views and scores on progress towards the UN Sustainable Development Goals and help accelerate progress (see page 10).

SAFEGUARDING

Keeping the children and adults we work with safe is vital and our top priority. We believe that all children, adults, families and communities who come into contact with us or our partners (in person or online) should have a safe, inclusive and collaborative experience, free from all forms of abuse, harm and harassment. We expect all staff, volunteers and partners to demonstrate the highest standards of behaviour in both their professional and personal lives. And we do all we can to prevent, report and respond appropriately to all safeguarding concerns.

Save the Children UK's five pillars of safeguarding are:

1. Prevention (preventing harm, including through robust risk management)
2. Reporting (ensuring children and adults including staff, volunteers and partners can share any concerns they have, and will be protected to do so, while also encouraging lower-level, 'near miss' reporting)
3. Response (investigating all concerns in a prompt, safe, fair and survivor-centred way)
4. Learning (seeking feedback from children and families, survivors, staff, volunteers and partners, and regular case reviews)
5. Governance (ensuring that our Board is well equipped to hold us to account).

We aim to constantly learn from our mistakes and to reflect this in how we shape and implement our safeguarding policies.

In addition, in 2024, we:

- conducted listening exercises with children on safeguarding, embedding their insights into our policies and practice
- worked with key grassroots partners to strengthen their safeguarding systems
- completed targeted work to strengthen our risk management around safeguarding
- developed a bespoke approach to support safe volunteering by 16–18 year olds in our retail shops
- expanded our safeguarding leads model, increasing the number of leads and supporting the identification and management of safeguarding risks at the point of origin, and facilitated the continual improvement of practices
- continued to tackle reporting hesitancy among staff and volunteers
- continued to track and learn from reporter feedback to strengthen our case management and handling practices
- worked with colleagues across Save the Children International to ensure robust safeguarding approaches across all areas of our funded work worldwide within the Save the Children Movement.

SAFEGUARDING INCIDENT REPORTS IN 2024

We take every safeguarding report we receive seriously, and always take prompt action, ensuring any survivor's needs are met. In 2024, we continued efforts to identify and remove barriers to reporting safeguarding concerns and encouraged staff and volunteers to report all concerns, including low-level ones.

Because of the nature of our work, members of the public, families with whom we work and our staff and volunteers often contact us for general safeguarding advice unrelated

to our work. In 2024, 27 such concerns were received, and were either addressed directly or referred to local agencies including social services. This included families who attend our UK activities requesting support with neglect and domestic abuse and staff and volunteers raising concerns relating to harm occurring in their community.

Two reports involved our work through partners, including a potential (non-sexual) exploitation case relating to our work in Ukraine. This was dealt with by our partner, and the contract of the partner staff member was terminated. The other concern related to the conduct of a partner volunteer in the UK, who had shouted at someone. The partner investigated the matter and the volunteer was given managerial advice.

We received a further 35 lower-level reports relating to our work or our representatives, none of which alleged any serious harm. These lower-level concerns included potential 'near misses' (for example, individuals with an inappropriate background seeking to volunteer with us) and system development areas (for example, strengthening our safer recruitment practices and providing clearer guidance around handling donations from individuals with inappropriate backgrounds).

Six reports were potentially more serious and required further investigation. These included two reports of individuals volunteering within one of our retail shops who had a prior criminal history (unrelated to their time at Save the Children), a volunteer who was accused of inappropriate conduct in a previous role, a campaigns volunteer who had a prior criminal history (unrelated to their time at Save the Children), a member of the public using inappropriate language towards a staff member on two occasions in a Save the Children shop, and a report related to lower-level sexual harassment occurring several years ago, with the alleged subject no longer working for Save the Children. All reports were dealt with swiftly and additional action was taken to further strengthen our volunteering recruitment processes in particular. None of these reports required notification to the Charity Commission or police.

INTERNATIONAL PROGRAMMING

We work with Save the Children International to deliver our internationally funded programmes. Together, we strive to ensure that the most rigorous safeguarding practices are in place. Save the Children International reports total safeguarding figures associated with international programmes in its own annual report.

FUNDRAISING COMPLIANCE

We comply with all relevant statutes and regulations relating to fundraising, including the Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, the Data Protection Act 2018 and the Privacy and Electronic Communications Regulations 2003. We also comply with the Telephone Preference Service. We strive for best

practice in fundraising by adhering to a range of codes of practice and standards. This includes being a member of the Chartered Institute of Fundraising, being registered with the Fundraising Regulator, and adhering to the Fundraising Regulator's Code of Fundraising Practice, Fundraising Promise and Fundraising Preference Service. Our Whistleblowing Policy covers how staff, volunteers or those representing Save the Children UK can report a concern about any of our fundraising activities.

We continue to use a wide range of approaches to raise money. These include working with philanthropists and corporate supporters, through our chain of charity shops, via volunteer community fundraising groups, using advertising on television and social media, through mass events such as Christmas Jumper Day, and by talking to our existing supporters. Our staff team conducts most of this activity, but we also engage professional fundraising agencies to speak to supporters on the phone, door to door, on the street and on private sites.

DONATION ACCEPTANCE AND REFUSAL

We are committed to making decisions that are in the best interests of the charity and, ultimately, children. Our Donation Acceptance and Refusal Policy ensures that we do not compromise our mission and values when it comes to raising income and that we make decisions on whether or not to accept donations in view of relevant Charity Commission guidance. The Donation Acceptance Committee (a committee of our Board of Trustees) considers potential high-risk donations to Save the Children UK (see page 62). In 2024, we identified 58 potential high-risk funding opportunities from a variety of individuals, companies and trusts, across different sectors. We proceeded with 52 of these opportunities and turned down six due to concerns that the nature of the potential donors' activities conflicted with our work, values and/or commitment to children. The Donation Acceptance and Refusal Policy is reviewed formally every two years. The Policy and our External Statement, which are on our website, were reviewed, updated and approved by our Trustees in 2024.

TREATING SUPPORTERS FAIRLY

We have continued to ensure that supporters and members of the public are afforded the highest levels of support, respect and protection. Guidance for fundraisers on treating our supporters fairly, including protecting supporters in vulnerable circumstances, is followed across all of our fundraising activities, and we train supporter-facing teams and our fundraising agencies on this. It is also a key consideration when we monitor our fundraising approach and practice.

THIRD PARTIES FUNDRAISING ON OUR BEHALF

Save the Children UK engages professional fundraising agencies to undertake fundraising on our behalf through telephone and face-to-face fundraising, which is conducted on the street, door to door and on private sites. We continue

to use robust oversight and monitoring procedures, in line with Fundraising Regulator standards. We ensure that fundraising activities conducted on our behalf meet the highest standards, comply with all relevant regulations, and embody Save the Children UK's supporter-centric approach. We monitor our agencies through a combination of mystery shopping, site visits, call monitoring, contract monitoring and regular meetings, and we train fundraisers on our expectations. We report our findings to the Audit and Risk Committee of our Board of Trustees on a regular basis.

COMMERCIAL PARTICIPATORS

Save the Children UK works with corporations that sell goods or services and donate a proportion of the proceeds to us – they are called commercial participators. In 2024, we benefited from seven new commercial participator agreements and eight ongoing multi-year partnerships. This year, as in previous years, we have worked with companies in various sectors.

RAISING A COMPLAINT OR CONCERN

We know there are times when we do not meet the high standards we set for ourselves as an organisation. When this happens, we ensure that the problem is investigated and that steps are taken to prevent it from happening again. We are continuously improving our fundraising and marketing practices, ensuring our supporters are at the heart of decisions about our fundraising. Nevertheless, we do receive complaints. We classify a 'complaint' as an expression of dissatisfaction with a specific aspect of our activities, addressed directly to us via email, letter, telephone or instant messaging services.

In 2024, our supporter-facing teams received 459 public complaints (348 in 2023), of which 52 related to our messaging around the conflict in the Middle East and are included in the 'Fundraising methodology and solicitation' category in the table below. The increase in fundraising complaints is proportionate to the increase in our activity in various channels such as face to face and direct response television. These two channels bring in more than 50% of our new supporters and produced over 100 complaints between them last year. Our overall increased fundraising activity has also generated more complaints through administration errors as we expand the procedures and systems used to process donations.

Save the Children UK reports annually on fundraising complaints to the Fundraising Regulator. As well as adhering to the Fundraising Regulator's complaints reporting guidelines, we are committed to fair, honest and open fundraising practice. No complaints were investigated by the Fundraising Regulator in 2024. For further details on our complaints procedure, please see our [website](#).

COMPLAINTS BY CATEGORY

Category	Total
Advocacy and campaigns	1
Fundraising (gift administration)	164
Fundraising (methodology and solicitation)	191
Governance, strategy and policy	47
Our work	2
Trading	54
Total	459

OUR APPROACH TO PAY

We are committed to being a kind, agile and inclusive organisation. Securing the right people is key to delivering our strategy. One of the ways we do this is by paying our colleagues a fair salary that is competitive within the charity sector and proportionate to the complexity and responsibilities of each role. We have also signed the pledge to Show the Salary, are accredited by the Living Wage Foundation, and have committed to three key principles for pay:

- equality/fairness
- responsible financial management
- market competitiveness in line with the wider charity sector.

We pay all colleagues a living wage of at least £13.85 per hour in London and £12.60 per hour in the rest of the UK. In January 2024, staff received a 3.8% pay increase.

GENDER PAY GAP

Save the Children UK is committed to achieving gender equality in pay.

The gender pay gap is the difference between the average hourly pay of female colleagues and male colleagues, expressed as both median and mean. Since 2017/18 the mean gender pay gap has seen an almost 50% reduction, from 14.2% to 7.4%. This has been due to the implementation of effective policies, making appropriate offers during the recruitment process and employing best endeavours to make pay decisions with pay equity in mind. In the same period, the median has gone from 8% to 6%; this shows a slight improvement but nevertheless highlights ongoing inequities. This continues to be an area for further improvement.

As of 5 April 2024, we employed three times as many female employees as males. When arranging employees into four

quartiles based on pay, females outnumber males in all quartiles; the percentage of females decreases with each higher quartile.

- The median pay for males was 6% higher than for females (5.4% in 2023). The national median gender pay gap (including both full and part-time employees) is estimated to be 13.1% according to figures from the Office for National Statistics.
- Mean pay for males was 7.3% higher than for females (7% in 2023).

ETHNICITY PAY GAP

The ethnicity pay gap is the difference between the average hourly pay of Black, Asian and Minority Ethnic (BAME) colleagues and white colleagues, expressed as both median and mean.

The ethnicity pay gap has continued to decline. As of 5 April 2024, the mean pay gap was -0.2% and the median 0.8%.

While there is a 0.2% pay gap in favour of colleagues from BAME backgrounds, further analysis shows that, on average, colleagues from a Mixed background (5% more) and Asian colleagues (3% more) are paid more than white colleagues, but disparities still exist as Black colleagues on average get paid 6% less than their white counterparts.

- Our median ethnicity pay gap as of 5 April 2024 was 0.8% (1.6% in 2023).

Within each ethnic group, females get paid less than their male counterparts. White females on average get paid 6% less than white males.

Black females get paid on average 11% less than white males, possibly because of intersectional disadvantage. While there is still work to do to narrow the gap, it has more than halved from 25% in November 2019.

ACTIONS TO ADDRESS PAY DISPARITIES

We are committed to working towards closing the gender and ethnicity pay gaps further.

We reviewed and updated our salary ranges based on current data for London and raised them to match the median salaries in non-profit organisations. We also adjusted the starting and maximum salaries to make our pay more competitive. We plan to shift our pay policy so that the median salary becomes the starting point instead of the target. We also plan to ensure that:

- The majority of roles advertised offer a part-time option, including senior roles.
- We increase internal activities to promote greater diversity, in particular with gender and ethnicity.
- We carry out analysis on leavers by gender and ethnicity annually to ascertain if women/people of colour in senior

grades leave more frequently compared to men/white colleagues and use exit interviews to see if pay is the reason for leaving.

- We work with our internal network groups such as the parents' and carers' network to see how we can offer more flexibility to help balance work and caring responsibilities.

EXECUTIVE DIRECTOR REMUNERATION IN 2024

The Trustees delegate the day-to-day running of the organisation to the Executive Directors, who are considered

the key management personnel. Compensation for all Executive Directors employed at Save the Children UK for the year ending 31 December 2024 is detailed here.

Our Chief Executive Officer was paid a full-time equivalent annual salary of £143,000 in 2024. The ratio of our CEO's pay to our employees' is as follows:

- Upper quartile (£57,505): 2.5:1 (2.6:1 in 2023)
- Median pay (£47,748): 3.0:1 (3.1:1 in 2023)
- Lower quartile (£38,873): 3.7:1 (3.7:1 in 2023)

Position	Responsibility	Actual gross salary 2024	Full-time equivalent annual salary	
			2024	2023
Chief Executive Officer Gwen Hines (to 29/02/2024)	Provides overall leadership to the organisation, working with the Board and Executive Leadership Team to shape our goals and ensure that we achieve them. Member of the Management Committee of the global Save the Children Association.	£24,286	£148,434	£143,000
Interim Chief Executive Officer Gemma Sherrington (from 19/02/2024)		£123,520	£143,000	-
Executive Director of Fundraising and Marketing Gemma Sherrington (to 18/02/2024)	Responsible for engaging the UK public to support Save the Children UK through their time, money and actions. Leads our network of shops and relationships with commercial partners.	£16,833	£122,951	£118,450
Executive Director of Global Programmes Adam Berthoud (to 31/08/2024)	Responsible for the design and delivery of our international programmes to help children survive, learn and be protected.	£81,967	£122,951	£118,450
Interim Co-Executive Director of Global Programmes Uju Aderemi (from 22/07/2024)	Responsible for the design and delivery of our programmes, strengthening strategic partnerships and managing risk to drive impact at scale to ensure children survive, learn and are protected.	£51,356	£115,000	-
Interim Co-Executive Director of Global Programmes Ali Forder (from 22/07/2024)	Responsible for our programme quality and impact and humanitarian work, as well as global impact strategy transformation and culture.	£51,356	£115,000	-
Executive Director of Policy, Advocacy and Campaigns Kirsty McNeill (to 08/07/2024)	Responsible for our UK programmes and our policy, advocacy and campaigning work, encouraging decision-makers in the UK and around the world to deliver for children.	£47,919	£122,951	£118,450
Interim Executive Director of Policy, Advocacy and Campaigns Dan Paskins (from 03/06/2024)		£67,083	£115,000	-
Chief Finance and Technology Officer Francis D'Souza	Responsible for ensuring strong management of our income and spending to deliver maximum impact for children, and responsible for the digital, data and technology teams.	£134,940	£134,940	£130,000
Executive Director of Organisational Effectiveness Pria Rai	Responsible for the recruitment, support and development of our team of 913 staff, and for initiatives to improve our people management capabilities and employee experience.	£128,297	£128,297	£123,600

* Differences between full-time equivalent annual salaries and actual gross salaries arise as a result of individuals starting or leaving their role during the year. In addition to the gross salary, a total of £140,702 was paid for employer's national insurance, pension contributions and life insurance in respect of the above individuals.

STREAMLINED ENERGY AND CARBON REPORTING

This section includes our mandatory reporting of energy and greenhouse gas emissions for the period 1 January 2024 to 31 December 2024, pursuant to the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, implementing the government's Streamlined Energy and Carbon Reporting (SECR) policy.

Our methodology to calculate our greenhouse gas emissions is based on the 'Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance (March 2019)', using the Department for Energy Security and Net Zero's 2023 and 2024 conversion factors as applicable. In some cases, consumption has been extrapolated from available data or direct comparison made to a comparable period.

We report using a financial control approach to define our organisational boundary. We have reported all material emission sources required by the regulations for which we deem ourselves to be responsible and have maintained records of all source data and calculations.

The table below includes total energy consumption (reported as kWh) and greenhouse gas emissions for the sources required by the regulations, along with our intensity ratio.

You can read more about how we reduced our greenhouse gas emissions, and other initiatives to minimise our environmental footprint, on page 44.

	01/01/2024-31/12/2024	01/01/2023-31/12/2023
Total energy consumption - used for emissions calculation (kilowatt hours)	2,797,681	2,448,842
Combustion emissions, Scope 1 (tonnes of carbon dioxide equivalent (tCO ₂ e))	125	119
Purchased electricity emissions, Scope 2 (tCO ₂ e)	395	341
Vehicle fuel combustion emissions, Scope 1 (tCO ₂ e)	34	12
Vehicle fuel combustion emissions, Scope 3 (tCO ₂ e)	15	24
Total gross reported emissions (tCO₂e)	570	496
Staff	889	882
Intensity ratio: staff (tCO₂e/staff member)	0.64	0.56

Please note, due to rounding, individual figures may not sum to the totals provided.

STRUCTURE, GOVERNANCE AND MANAGEMENT

STRUCTURE AND ADMINISTRATIVE DETAILS

A GLOBAL MOVEMENT

Save the Children UK is a member of the Save the Children Association (SCA), a global movement made up of 30 separate national members and Save the Children International (SCI). SCI was established in 2011 and has responsibility for implementing international programmes outside SCA member countries through its network of 61 country offices and three independent national offices. SCI is registered as a charity in England and Wales, and SCA is its sole member.

SCA members are responsible for programming, advocacy and fundraising in their home countries, as well as overseeing the international work carried out by SCI. Some members, including Save the Children UK, also design international programmes in conjunction with national donors, which are implemented by SCI. These members provide surge capacity to support the delivery of frontline programmes in emergency situations. Financing for international programmes is provided by 17 members, including Save the Children UK.

In November 2022, SCA launched Save the Children Global Ventures (SCGV), a new entity designed to catalyse private sector investment to transform the lives of the world's most disadvantaged children and their communities. In 2024, SCGV developed its child-lens investment framework, which puts children's rights and wellbeing at the centre of the investment process. SCGV now oversees a portfolio of impact investments that focus on delivering significant advances for children across health, education, child protection and related themes.

SAVE THE CHILDREN UK

Save the Children UK is a charitable company limited by guarantee, incorporated under the name: Save the Children Fund. The charity's Articles of Association provide that its Trustees (who are also the Directors of Save the Children UK for the purposes of company law) are the only members of the charity. The business of the charity is governed by the Board of Trustees (whose members during the year are listed below). The Trustees are responsible for overseeing the management of all the affairs of Save the Children UK. They delegate day-to-day management of the organisation to the Chief Executive and Executive Directors.

Save the Children Fund (1 St John's Lane, London, EC1M 4AR) is a limited company registered in England and Wales (178159) and a registered charity in England and Wales (213890), Scotland (SC039570) and Isle of Man (199).

TRUSTEES* AND COMMITTEES

Board Members

Dr Tsitsi Chawatama-Kwambana (Chair)
(on maternity leave from 28/07/23–01/08/24)

Richard Winter CBE (Interim Chair;
Hon. Treasurer; Co-Vice Chair)

Arabella Duffield (Co-Vice Chair)
(retired 16/02/25)

Jason Allen (appointed 31/01/24)

Kitbir Chahal (appointed 31/01/24)

Catherine Doran

Anne Fahy (Interim Hon. Treasurer)
(retired 16/10/24)

Timothy Fallowfield OBE

Jessica Gladstone

Razia Khan

Laura King (appointed 31/01/24)

Jane Long (appointed 31/01/24)

Stuart Mcminnies (appointed 06/03/25)

Dianna Melrose

Kajal Odedra

Babatunde Soyoye

Independent Members and External Advisers

Louise Hall

Stephanie Limond

Bruce Darton (appointed 27/02/24)

Committees
N, S

A, F, I, N

A, D, S

S, ST, A

F, I

A, F

D, S

D

F

P

F, I

N, W, P, SLT

N, P

F

Committees

I

I

A

* Trustee biographies are available on our [website](#)

Committee

(A) Audit and Risk Committee

(F) Finance Committee

(I) Investment and Pensions Subcommittee

(D) Donation Acceptance Committee

(N) Nominations Committee

(P) People Committee

(S) Safeguarding Committee

(ST) Safeguarding Trustee

(SLT) Staff Liaison Trustee

(W) Whistleblowing Trustee

Chair

Timothy Fallowfield OBE

Richard Winter CBE (returned 17/10/24), Anne Fahy (Interim Chair, appointed 31/07/23, retired 16/10/24)

Richard Winter CBE (returned 17/10/24), Anne Fahy (Interim Chair, appointed 31/07/23, retired 16/10/24)

Jessica Gladstone

Dianna Melrose

Jane Long (appointed 31/01/24), Kajal Odedra (resigned 31/01/24)

Catherine Doran

Catherine Doran

Dianna Melrose

Dianna Melrose

EXECUTIVE DIRECTORS as at 31 December 2024

Gemma Sherrington	Interim Chief Executive Officer
Francis D'Souza	Chief Financial Officer
Dan Paskins	Interim Executive Director of Policy, Advocacy and Campaigns
Pria Rai	Executive Director of Organisational Effectiveness
Uju Aderemi	Interim Co-Executive Director of Global Programmes
Ali Forder	Interim Co-Executive Director of Global Programmes

COMPANY SECRETARY

Bonike Bracewell

PRINCIPAL PROFESSIONAL ADVISORS

Save the Children's principal professional advisers include:

Independent Auditor

KPMG LLP

15 Canada Square, London E14 5GL

Principal Banker

National Westminster Bank

250 Bishopsgate, London EC2M 4AA

Principal Investment Manager

Newton Investment Management Ltd

BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA

Principal Legal Adviser

Farrer & Co

66 Lincoln's Inn Fields, London WC2A 3LH

EXTERNAL AUDITOR

KPMG LLP has expressed its willingness to continue to act as auditor. A resolution to reappoint it, under section 485 of the Companies Act 2006, was approved at the Board of Trustees' meeting on 22 May 2025.

SAVE THE CHILDREN UK GROUP MEMBERS

Save the Children UK has four subsidiaries, of which the first three listed below are operational:

Elrha aims to find solutions to complex humanitarian problems through research and innovation. It was designed and developed within Save the Children UK and was established as an independent subsidiary charity in May 2018.

Save the Children (Sales) Limited aims to generate income for the charity through commercial promotions run in conjunction with our corporate partners and through trading new goods through our shops, branches and website.

Humanitarian Leadership Academy (Enterprise) aims to enable people around the world to prepare for and respond to crises in their own countries, and to generate income for Save the Children UK.

Humanitarian Leadership Academy was designed and developed within Save the Children UK and was established as an independent subsidiary charity in November 2015. All of the Humanitarian Leadership Academy's activities (including its subsidiary, Humanitarian Leadership Academy Enterprise) were transferred back into Save the Children UK in 2019, and it no longer has any independent operating activity.

Medical Emergency Relief International (Merlin) was a charity that aimed to end the needless loss of life in the world's poorest countries caused by a lack of effective healthcare. Merlin's activities were transferred to Save the Children UK after Save the Children UK became the sole member of Merlin in 2013. From that date, Merlin's activities began to be wound down until it no longer had any direct operational activity. On 21 March 2024, the Merlin Trustees signed a deed of transfer, under which the remaining net assets of Merlin were transferred to Save the Children UK. The merger of Merlin into Save the Children UK was officially recorded by the Charity Commission on 23 September 2024, at which point Merlin was dissolved and ceased to exist as a separate entity.

The performance results of each subsidiary are consolidated into the group accounts. For further details, see note 1 on page 72 and note 14 of the financial statements on page 84.

GRANT CUSTODIAN FOR START NETWORK

Start Network is an independent charity, with Save the Children UK acting as grant funds custodian for some of its work. Only income and expenditure of awards where Save the Children UK is acting as the grant custodian (and in that capacity is therefore legally responsible to donors for the application of those funds) are recognised in our accounts. Save the Children UK's role as sole grant custodian is due to end on 31 October 2025.

HOW WE MANAGE OUR AFFAIRS

THE BOARD OF TRUSTEES AND COMMITTEES OF THE BOARD

The Board of Trustees (Board) is responsible for ensuring that the organisation's activities are in furtherance of its charitable objectives and in accordance with UK law. The Board's work includes setting our strategic direction and agreeing our financial plan. Matters reserved for the Board are set out in the Standing Orders of Save the Children UK. As of 31 December 2024, there were ten women and four men on the Board, five of whom identify as people of colour.

The Board acts on advice and information from regular meetings with the Chief Executive and Executive Directors. Trustees are able to take independent professional advice if it helps them fulfil their role. We also agree and implement an individual induction programme for each new Trustee, covering all aspects of the role and the organisation.

In 2024, the Board held four hybrid meetings to review the charity's performance in delivering against our objectives in 2024, and to review and approve the organisation's 2025–2027 strategy, 'Lasting Change Starts Here'. The Board also reviewed plans to embed and resource the new strategy; reviewed the organisation's principal risks; discussed progress on people and culture; and agreed the budget for 2025.

The Board also held several ad hoc meetings to discuss operational and financial matters with Executive Directors, including the charity's annual report and accounts. The Board also held an away day which included a visit to one of the charity's community partners, followed by a meeting with Executive Directors that focused on the strategic direction of the organisation and the UK Impact strategy.

The Board has delegated specific responsibilities to six regular committees (Audit and Risk, Finance, Donation Acceptance, Nominations, People, and Safeguarding committees) and one subcommittee of the Finance Committee (Investment and Pensions) whose members are appointed by the Board. The chair of each regular committee reports back to the Board at each formal meeting.

The **Audit and Risk Committee** oversaw preparation of the 2023 annual report. It reviewed the assurances provided to Trustees about the control environment in operation during 2024 and considered reports from our external auditor. It agreed a programme of internal audits to be conducted in 2025 and received reports of completed 2024 audits and agreed actions. The committee was updated on the management of key risks across a number of areas, including on programming, safeguarding, fundraising and marketing, health and safety, security, finance, insurance, whistleblowing, people and culture, fraud, advocacy and campaigns, information management (including cyber security), data protection, subsidiaries management and serious incident reporting. For an overview of risk

management arrangements and principal risks, please see the Annual Trustee Risk Statement on pages 51–53. The committee met five times in 2024.

The **Finance Committee** reviewed the financial results from 2023 and in-year forecasts for 2024, discussed 2025–2027 financial projections and supervised preparation of the 2025 budget. The committee also oversaw activities of the subsidiary entities, approved all recommendations to accept awards worth more than £10 million and reviewed quarterly treasury updates. The committee met four times in 2024.

The **Investment and Pensions Subcommittee** is a subcommittee of the Finance Committee. It met four times in 2024 to review the performance of, and any issues relating to, Save the Children UK's investments, investment manager and pension funds.

The **Donation Acceptance Committee** considers potential high-risk donations to Save the Children UK and makes decisions about whether it is in the best interests of the charity (and, ultimately, children) to accept a donation or not. The committee is made up of three Trustees and three Executive Directors. Information was shared with the committee by email throughout the year, and the committee met once in 2024. More information on the donation acceptance and refusal process can be found on page 56.

Among other roles, the **Nominations Committee** finds and recommends potential candidates for appointment to the Board. It identifies the skills, experience and knowledge required from new trustees by considering the collective skills profile of the existing Board. It manages a formal, rigorous, inclusive and transparent recruitment process based on merit and objective criteria. This includes advertising roles nationally in line with the approach recommended in the Charity Governance Code. It also considers appointments to the charity's Board committees. The committee is responsible for promoting diversity, equity and inclusion (DEI) at Board level and ensures that new trustees are recruited in a way that reflects DEI principles. It is also responsible for leading the trustee self-assessment and review process, including an annual review of the Chair's performance, as well as an annual trustee skills audit. The committee met four times in 2024.

The **People Committee** oversees the organisation's work on its people and culture, performance and pay. It is accountable for reviewing the performance of the Chief Executive and makes recommendations to the Board on the remuneration, benefits and terms of employment of the Executive Team. In 2024, the committee oversaw progress on the development and implementation of a number of priorities in the People Strategy, including wellbeing, diversity and inclusion, compensation, performance enablement and engagement. It also scrutinises our people performance dashboard. The committee met four times in 2024.

The **Safeguarding Committee** oversees and scrutinises Save the Children UK's response to safeguarding incidents, including serious incidents of a safeguarding nature. The Safeguarding Committee also oversees the charity's safeguarding policies, the effectiveness of its safeguarding system and progress made on strengthening the organisation's safeguarding culture. The committee met four times in 2024.

TRUSTEE RESPONSIBILITIES

Statement of responsibilities of the Trustees of Save the Children Fund in respect of the Trustees' annual report and the financial statements:

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations. They are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

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

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

The Trustees are responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charitable company's transactions and disclosing with reasonable accuracy at any time the financial position of the charitable company. They must ensure that the charity's financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

They are responsible for such internal control as they determine is necessary to enable the preparation of financial

statements that are free from material misstatement, whether due to fraud or error. They also have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

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

BOARD ACCOUNTABILITY

As part of its commitment to transparency, the Board has published summaries of its quarterly meetings on Save the Children UK's website. The Chair updates staff on the Board's quarterly meetings and their outcomes. As part of the Board's accountability to Save the Children UK's staff, the Staff Liaison Trustee meets with employees whenever an ad hoc meeting is requested. They report back to the Board on staff interests and concerns at Board meetings or in the intervening period, depending on the urgency of the matter being raised.

CHARITY GOVERNANCE CODE

In 2017, the Board resolved to adopt the Charity Governance Code (the Code) for larger charities. The Code encourages charities to publish a brief narrative in their annual reports explaining how they have been applying it. In 2020, the Board conducted an external board effectiveness review, in accordance with the Code's recommendation that large charities conduct such a review every three years. The review was carried out against the updated Code, which reinforces its focus on the principles of integrity, equality, diversity and inclusion. The board effectiveness review was completed in April 2021, and an implementation plan was put in place to improve the Board's effectiveness in the five agreed areas the review recommended.

In 2024, the Board agreed to hold its next external board effectiveness review in 2025, following the appointment of the charity's new Chief Executive Officer in January 2025. Campbell Tickell has been selected to conduct the next review, which will take place in the first half of 2025, to ensure that Save the Children UK continues to operate within and develop high standards of governance.

PUBLIC BENEFIT

Our Trustees have a duty to develop strategic plans to ensure that Save the Children UK provides public benefit and achieves its charitable objectives, as set out in our governing document. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. These objectives include: the relief of distress and hardship, promoting the welfare of children, carrying out research into the aforementioned, and public

education on related matters. These objectives fall under the purposes defined by the Charities Act 2011. We refer to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and in planning future activities.

INTERNAL POLICIES AND REGULATORY COMPLIANCE
In 2024, in accordance with our policies governance framework, we reviewed and updated five internal policies, including our Political Activity and Campaigning Policy and our Restructure and Redundancy Policy and Procedure.

You can find out more about our organisation's policies – including those on safeguarding, conduct, and donation acceptance and refusal – on the policies page of our [website](#).

MODERN SLAVERY

Over the course of 2024, we continued to respond to the requirements of the Modern Slavery Act, including maintaining, augmenting and publishing key policies as necessary; continuing to include modern slavery clauses in the contracts we enter into with other organisations to hold them and us to account; and testing and identifying areas in Save the Children UK's direct supply chain where there may be a risk of forced labour, human trafficking or other forms of modern slavery. Save the Children UK uses funds and expertise to work closely with Save the Children International to identify, resolve and eliminate any modern slavery in the supply chain for our international programming work undertaken by Save the Children International.

Save the Children UK had no cases of modern slavery to report in its supply chain during 2024. In line with statutory requirements, we continue to publish our modern slavery statement on our [website](#).

APPROVAL OF THE TRUSTEES' REPORT

The Trustees' Report on pages 4–64 was approved by the Board of Trustees on 22 May 2025.

Signed by:



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Dr Tsitsi Chawatama-Kwambana

Chair of Trustees, Save the Children UK

22-May-2025 | 21:59 BST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF SAVE THE CHILDREN FUND

OPINION

We have audited the financial statements of Save the Children Fund ("the Charitable Company") for the year ended 31 December 2024 which comprise the consolidated statement of financial activities, consolidated and charity balance sheets, consolidated cash flow statement, and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Charitable Company's affairs as at 31 December 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

BASIS FOR OPINION

We have been appointed as auditor under section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

GOING CONCERN

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

In our evaluation of the Trustees' conclusions, we considered the inherent risks to the Group's business model and analysed how those risks might affect the group and

Charitable Company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

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

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

FRAUD AND BREACHES OF LAWS AND REGULATIONS – ABILITY TO DETECT

Identifying and responding to risks of material misstatement due to fraud

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

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

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular:

- the risk that donations, legacy income and charitable income are recorded inappropriately;
- the risk that Group management may be in a position to make inappropriate accounting entries; and
- the risk of bias in accounting estimates such as the year-end legacy receivable balance.

66 Independent Auditor's Report to the Trustees

On this audit we did not identify a fraud risk over retail income, investment income, gifts in kind and other income due to the simplicity and value of these revenue streams. We therefore assessed that there was limited incentive for the Group to manipulate the income that was reported. We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by individuals who do not do so frequently, and journals which credit donations income and are posted during the post close period;
- Agreeing a sample of donations income recorded just before the period end to relevant supporting evidence and cash receipts to confirm the transactions were recorded in the correct period;
- Agreeing a sample of year-end legacy receivable transactions back to relevant legal documents, and assessing the estimate of the receivable for bias;
- Inspecting grant agreements to determine if income has been recognised in line with accounting policy; and
- Testing a sample of transactions to verify the categorisation of income between restricted and unrestricted income, to ensure revenue has been recognised in line with the criteria in the Charities SORP.

Identifying and responding to risks of material misstatement related to compliance with laws and regulations

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

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

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

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

Secondly, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in

the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law and data protection law, recognising the nature of the Group's activities and its legal form. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

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

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

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

OTHER INFORMATION

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

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

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Trustees' Annual Report, which constitutes the strategic report and the directors' report for the financial year, is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Under the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) we are required to report to you if, in our opinion:

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

We have nothing to report in these respects.

TRUSTEES' RESPONSIBILITIES

As explained more fully in their statement set out on page 63, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Group's and the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

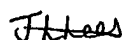
AUDITOR'S RESPONSIBILITIES

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

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's Trustees, as a body, in accordance with section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members and the Charitable Company's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, its members, as a body and its trustees, as a body, for our audit work, for this report or for the opinions we have formed.



Joanne Lees (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

15 Canada Square, London E14 5GL

27 May 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the group and parent charitable company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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

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

The trustees are responsible for keeping adequate and proper accounting records that are sufficient to show and explain the parent charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the parent charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

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

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £000	All restricted and endowment funds £000	Total funds year to 31/12/2024 £000	Total funds year to 31/12/2023 £000
Income and endowments from:					
Donations and legacies	2	78,152	13,938	92,090	92,662
Charitable activities	3	-	198,560	198,560	189,136
Other trading activities	4	9,575	133	9,708	9,568
Investments	5	1,514	50	1,564	1,469
Other	6	2,912	-	2,912	3,180
Total income		92,153	212,681	304,834	296,015
Expenditure on:					
Raising funds					
Raising donations and legacies	7	29,702	440	30,142	26,914
Other trading activities	7	9,872	78	9,950	8,998
Investment management costs	7	113	1	114	394
Total raising funds		39,687	519	40,206	36,306
Charitable activities					
Nutrition	7	2,478	16,976	19,454	19,333
Livelihoods	7	2,328	14,840	17,168	27,507
Health	7	4,277	31,673	35,950	37,434
Protection and rights	7	2,234	15,123	17,357	12,853
Education	7	9,810	54,982	64,792	67,338
Rapid onset emergencies	7	14,714	80,567	95,281	79,338
Advocacy and awareness	7	12,352	2,750	15,102	12,488
Total charitable activities		48,193	216,911	265,104	256,291
Other	7	3,478	23	3,501	2,828
Total expenditure		91,358	217,453	308,811	295,425
Net gains on investments	13	2,466	421	2,887	2,885
Movement on share of associate's surplus	14	12	-	12	39
Net Income		3,273	(4,351)	(1,078)	3,514
Transfers between funds	21	(42)	42	-	-
Actuarial (losses)/gains on defined benefit pension scheme	25	(1,864)	-	(1,864)	391
Net movement in funds		1,367	(4,309)	(2,942)	3,905
Fund balances brought forward		55,830	17,750	73,580	69,675
Fund balances carried forward	21	57,197	13,441	70,638	73,580

All gains and losses recognised in the year are included above. All activities relate to continuing operations.

The restricted fund balances carried forward include £5,686,000 (2023: £5,259,000), which relate to endowment funds.

There were no new endowments in the year and there were gains in the funds in the current year of £421,000 (2023: gains £414,000).

The accompanying notes are an integral part of this consolidated statement of financial activities.

CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 31 DECEMBER 2024

	Notes	Group 31/12/2024 £000	Group 31/12/2023 £000	Charity 31/12/2024 £000	Charity 31/12/2023 £000
Fixed assets					
Intangible assets	11	67	115	67	115
Tangible assets	12	1,606	1,553	1,606	1,553
Investments	13	41,887	45,973	42,162	46,248
Associates	14b	647	635	-	-
		44,207	48,276	43,835	47,916
Current assets					
Stocks	15	824	808	722	717
Grant debtors	16a	16,072	19,071	15,325	18,599
Other debtors	16b	44,091	51,168	43,844	50,752
Short-term deposits		37,768	15,089	37,768	15,089
Cash at bank and in hand		7,665	4,047	7,081	3,900
		106,420	90,183	104,740	89,057
Creditors: amounts falling due within one year	17a	(72,115)	(60,645)	(70,692)	(61,482)
Net current assets		34,305	29,538	34,048	27,575
Total assets less current liabilities		78,512	77,814	77,883	75,491
Creditors: amounts falling due after more than one year	17b	(936)	(1,115)	(936)	(1,115)
Provisions for liabilities	18	(4,995)	(3,085)	(4,995)	(3,085)
Net assets excluding pension liability		72,581	73,614	71,952	71,291
Defined benefit pension scheme liability	25	(1,943)	(34)	(1,943)	(34)
Total net assets		70,638	73,580	70,009	71,257
Unrestricted funds					
General reserve	21	49,469	46,321	50,208	46,554
Revaluation reserve	21	6,301	5,269	6,301	5,269
Designated funds	21	3,370	4,374	2,723	2,666
Total unrestricted funds excluding pension reserve		59,140	55,964	59,232	54,489
Pension reserve	25	(1,943)	(134)	(1,943)	(134)
Total unrestricted funds		57,197	55,830	57,289	54,355
All restricted and endowed funds					
Restricted income funds	22	7,755	12,491	7,034	11,643
Endowment funds	23	5,686	5,259	5,686	5,259
Total restricted funds		13,441	17,750	12,720	16,902
Total funds		70,638	73,580	70,009	71,257

The accompanying notes are an integral part of these consolidated and charity balance sheets.

The financial statements on pages 69 to 104 were approved by the Board of Trustees on 22 May 2025 and signed on their behalf by the Chair and Honorary Treasurer.

Signed by:

Tsitsi Chawatama

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Dr Tsitsi Chawatama-Kwambana - Chair

22-May-2025 | 21:59 BST
Company Number: 178159

Signed by:

Richard Winter

B7616DFBA0D54BD...

Richard Winter CBE - Honorary Treasurer

23-May-2025 | 04:49 BST

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Net cash flows from operating activities	(a)	18,027	(31,687)
Cash flows from investing activities			
Bank interest received	5	1,031	952
Dividends received	5	533	517
Purchase of tangible fixed assets	12	(411)	(319)
Proceeds from sale of fixed assets		156	-
Purchase of investments	13	(4,193)	(2,291)
Proceeds from sale of investments	13	10,817	2,385
Net cash movement in investments	13	349	(94)
Investment in associate	14b	(12)	(39)
Net cash used in investing activities		8,270	1,111
Net cash flows from financing activities			
Change in cash and cash equivalents in the year	(b)	26,297	(30,575)
Cash and cash equivalents at the beginning of the year		19,136	49,711
Cash and cash equivalents at the end of the year		45,433	19,136

The accompanying notes are an integral part of this consolidated cash flow statement.

		Year to 31/12/2024 £000	Year to 31/12/2023 £000
NOTES TO THE CASH FLOW STATEMENT			
(a) Reconciliation of net income to net cash flow from operating activities			
Net (expenditure)/income		(1,078)	3,514
Investment income		(1,564)	(1,469)
Gains on investments		(2,887)	(2,885)
Adjustment for pension funding		372	601
Payments to defined benefit pension scheme		(327)	(240)
Net gain on disposal of fixed assets		(146)	-
Depreciation charge		348	375
Amortisation charge		48	113
Increase in stocks		(16)	(384)
Decrease/(increase) in debtors		10,076	(22,985)
Increase/(decrease) in creditors falling due within one year		11,470	(5,911)
(Decrease)/increase in creditors falling due in more than one year		(179)	266
Increase/(decrease) in provisions		1,910	(2,682)
Net cash flows from operating activities		18,027	(31,687)
(b) Analysis of cash and cash equivalents			
	At 01/01/2024 £000	Cash flow £000	At 31/12/2024 £000
Cash at bank and in hand	4,047	3,618	7,665
Short-term deposits	15,089	22,679	37,768
	19,136	26,297	45,433

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

(A) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the 'Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)' published in October 2019, and applicable United Kingdom law and accounting standards.

The charity meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption in relation to a presentation of a cash flow statement in respect of its separate financial statements, which are presented alongside the consolidated financial statements.

The group meets the definition of a public benefit entity under FRS 102. See page 63 for further details. The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy note.

The financial statements have been prepared on the going concern basis. The trustees have prepared cash flow forecasts for a period of at least twelve months from the date of approval of these financial statements ("the going concern period"). These forecasts considered the inherent risks to the group's business model and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period. These forecasts assume that there will be increased pressures on the economy, in particular inflationary pressure increasing costs. Our planning process, including financial and cash flow projections, has taken into consideration the current and forecasted economic climate and its potential impact on our various sources of income and planned expenditure, as well as announced UK government cuts to international aid and potential outcomes from the review of pension scheme benefit changes currently being undertaken. Under alternate scenarios we expect to be able to match potential shortfalls of income with a reduction in costs. But if this is not possible, we hold general reserves to cover for unexpected changes in income and expenditure to allow us time to adjust our cost base and continue activities. We continually monitor our actual and forecasted financial performance and manage our finances accordingly. Consequently, the trustees have concluded that there are no material uncertainties that could cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements, and therefore have prepared the financial statements on a going concern basis.

The group statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its wholly-owned subsidiary undertakings, Save the Children (Sales) Limited, Medical Emergency Relief International (Merlin), Humanitarian Leadership Academy (Enterprises) Limited, Humanitarian Leadership Academy and Elrha. The results of these subsidiaries are consolidated on a line-by-line basis.

Save the Children International (SCI) carries out international programming on behalf of Save the Children UK (SCUK) and

other movement members. The investment in SCI is classified as a programme-related investment as this investment is made directly in pursuit of SCUK's charitable purposes. Grants provided by SCUK to SCI are considered to be a part of the costs of activities in furtherance of the objects of the charity and are accounted for in accordance with the grants made to external parties. This is because of the significance of the charity's programme activity outside the UK carried out through SCI and the nature of the programme operating model. The amounts recognised in relation to SCI are disclosed in the relevant notes to the financial statements.

Save the Children UK has treated the William Belmer Rush Foundation as an associate owing to the significant influence exerted over its financial and operating policies, and has accounted for the Foundation in the group financial statements on a net equity basis. The consolidated SOFA includes the group's share of the associate's surplus or deficit.

Start Network is an independent charity, with Save the Children UK as sole grant custodian for some of its work. Only income and expenditure on awards where Save the Children UK is acting as the grant custodian, and in that capacity is legally responsible to donors for the charitable application of funds, are recognised.

The charity has availed itself of Paragraph 4 (1) of Schedule 1 to the Accounting Regulations and has adapted the Companies Act formats to reflect the special nature of the charity's activities.

(B) COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the trustees named on page 60. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(C) FUND ACCOUNTING

General funds

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

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 21.

Pension reserve

Unrestricted funds include a pension reserve representing the defined benefit pension scheme and growth plan valuation, in line with FRS 102 section 28: Employee Benefits.

Restricted funds

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the charity for particular purposes. Costs are

1. ACCOUNTING POLICIES (CONTINUED)

charged against the specific fund in line with donor wishes. An analysis of each restricted fund is set out in the notes to the financial statements.

Endowment funds

Endowment funds represent assets received that may not be exhausted. Only the income may be expended. Net investment gains and losses are recognised against the relevant endowment fund.

Investment income and gains are allocated to the appropriate fund.

(D) INCOME

All incoming resources are included in the SOFA when Save the Children UK is entitled to the income, when receipt of funds is probable, and when the amount can be measured with sufficient reliability.

Donations and legacies

Donations

Donations include all income received by the charity that is made on a voluntary basis and is not conditional on delivering certain levels or volumes of service or supply of charitable goods. This will include grants from institutions, corporates and major donors that provide core funding, or are of a general nature.

Legacies

Pecuniary legacies are recognised as receivable once probate has been granted and notification has been received.

Residuary legacies are recognised as receivable once probate has been granted, provided that sufficient information has been received to enable valuation of the charity's entitlement.

Reversionary interests involving a life tenant are not recognised until we are notified that the prior interest has ended.

Gifts in kind

Gifts for onward distribution

Gifts in kind donated for distribution are included at fair value and are recognised as income and stock when they are received from donors and in expenditure when they are distributed to beneficiaries. Gifts in kind include food, clothing and medical supplies.

Gifts for resale

Gifts in kind donated for resale are recognised within retail income when they are sold.

Donated facilities and support

Gifts in kind also include pro bono legal and professional services, and campaigning and fundraising goods and services, which are all recognised when received or performed. These have been valued either at market value or, where a market value is not available or appropriate, an appropriate estimate of the value to the charity is made.

Volunteers

Our volunteers play a vital role in the activities of the charity, including in our network of shops and as community

fundraisers and ambassadors. However in accordance with the statement of recommended practice, no monetary value has been attributed to their contribution and been included in these accounts.

Income from charitable activities

Grants from governments, agencies and foundations, corporates and trusts have been included as 'Income from charitable activities' where these grants specifically outline the goods and services to be provided to beneficiaries. For these performance-related grants, in the absence of specific milestones to determine entitlement, income is recognised to the extent that resources have been committed to the specific programme, as this is deemed to be a reliable estimate of the right to receive payment for the work performed. In this case, cash received in excess of expenditure is included as a creditor (as deferred income) and expenditure in excess of cash included as a debtor (as accrued income).

For payment by results contracts, where it has been agreed with the donor that we can retain the surplus, with no restrictions on how these are utilised, these have been reflected as a transfer between restricted and unrestricted funds.

Income from charitable activities also includes income from pay-outs of insurance policies where both the insurance policy and subsequent pay-out are intended for charitable activity.

Unless otherwise specified by donors, restricted funds are not held in separate bank accounts, and any interest income arising on restricted funds held is treated as unrestricted to offset the costs where Save the Children UK is required to pre-finance projects.

Other trading activities

Other trading activities includes retail income from the sale of new and donated goods through shops, branches and online. Where applicable, income is recognised net of value added tax. Other trading income also includes income received through our trading entity Save the Children (Sales) Limited for logo licences and commercial participator agreements.

(E) EXPENDITURE

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds is that incurred in seeking voluntary income, running our retail operations and managing our investments and does not include the costs of disseminating information in support of the charitable activities.

Expenditure on charitable activities includes grants payable and costs incurred directly by Save the Children UK in the furtherance of its charitable objectives, along with associated support costs. Grants payable to partner organisations such as Save the Children International are considered to be part of the costs of activities in furtherance of the objects of the charity. This is because much of the charity's programme

1. ACCOUNTING POLICIES (CONTINUED)

activity is carried out through grants to local organisations that support long-term sustainable benefits for children, which are monitored by the charity. Grants are also made to fund immediate emergency relief provision in times of crisis, catastrophe or natural disaster.

Support costs, such as general management, governance, human resources, financial management, programme support, information systems and premises costs are allocated across the categories of charitable activities and costs of raising funds. The basis of the cost allocation has been explained in the notes to the accounts.

(F) TANGIBLE FIXED ASSETS AND DEPRECIATION

All expenditure of a capital nature on relief and development work overseas is expensed as incurred, as are capital items of expenditure in the UK with an individual asset value under £5,000. However, for leasehold property improvements where individual costs are below the stated capitalisation threshold but collective costs are above £5,000, these are capitalised at the time of purchase.

Fixed assets are capitalised at cost, which, for gifts of property, is taken as the value accepted for stamp duty purposes on transfer.

Depreciation is provided from the time assets are available for use, at rates calculated to write off the costs on a straight-line basis over their expected useful economic lives, as follows:

Freehold properties	50 years
Freehold property improvements	10 years
Leasehold property improvements – headquarters	Lease period
Other leasehold property improvements	5 years
Computer equipment	5 years

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

(G) INTANGIBLE FIXED ASSETS AND AMORTISATION

Intangible assets are held on the balance sheet at cost less accumulated amortisation and impairment losses.

Where expenditure on computer software meets the FRS 102 criteria for recognition as an intangible asset, the computer software including development costs is capitalised as an intangible asset and amortised on a straight-line basis over the expected useful life of five years.

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

(H) INVESTMENTS

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains or losses arising on revaluation and disposals throughout the year.

Investments in subsidiaries and programme-related investments are included in the balance sheet at their historical cost (ie, the fair value of the consideration given by the company) less, where appropriate, impairment provisions for any permanent decrease in value.

(I) STOCKS

Stocks are valued at cost less an allowance for obsolescence. Undistributed gifts in kind are recognised on the balance sheet as stocks at the fair value of those gifts at the time of receipt.

(J) PENSION COSTS

For defined benefit schemes, the amounts charged in expenditure are the costs arising from employees' services rendered during the year and the cost of plan introductions, benefit changes, settlements and curtailments and the expenses of running the scheme. They are included as part of staff costs. The net interest cost on the net defined benefit liability is charged to the statement of financial activities and included within finance costs or credits similar to interest. Remeasurement comprising actuarial gains and losses and the return on scheme assets (excluding amounts included in net interest on the net defined benefit liability) are recognised immediately in actuarial gains/losses on defined benefit pension schemes in the SOFA.

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the group, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent currency and term to the scheme liabilities (iBoxx Corporate AA 15+ years index), but a reduction in the rate has been made to take into account the duration of the scheme's liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. A pension liability, if applicable, is presented separately after net assets on the face of the balance sheet. A pension asset, if applicable, is only recognised if recoverable by Save the Children UK.

The charity contributes to a defined benefit scheme, which was closed to new entrants on 14 June 2002.

For defined contribution schemes, the amount charged to the statement of financial activities in respect of pension costs and other retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Save the Children UK participates in The Pensions Trust's Growth Plan. This is a multi-employer pension plan, which in most respects a money purchase arrangement, but has some guarantees. This scheme has been treated as a multi-employer scheme as it is not possible to separately identify the assets and liabilities of participating employees (or employers). The growth plan is accounted for as a defined contribution scheme and a liability is recognised on the balance sheet in respect of the committed contributions.

1. ACCOUNTING POLICIES (CONTINUED)

The charity contributes to a defined contribution pension plan operated by Legal & General. The assets of the scheme are held separately from those of the charity. The contribution payments are charged to the SOFA.

(K) FINANCE AND OPERATING LEASES

Instalments on operating lease contracts are charged to the SOFA on a straight-line basis over the life of the lease. The group does not have assets under finance leases.

(L) FOREIGN CURRENCIES

Foreign currency balances have been translated at the rate of exchange ruling at the balance sheet date into the account's presentational and functional currency, which is GBP. Income and expenditure transactions incurred in foreign currencies have been translated during the course of the year at the rate of exchange ruling at the time of the transaction. Our policy is to minimise holdings of currencies that are not required for operational needs so that we are not exposed to movements in currencies. Save the Children UK does not enter into foreign exchange contracts for speculative purposes.

(M) PROVISIONS

Provisions for liabilities are recognised when there is a legal or constructive obligation for which a measurable future outflow of funds is probable.

(N) TAXATION

The charities in the Group are exempt from UK taxation on their income and gains falling within Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that the income and gains are applied to their charitable purposes. No corporation tax charges arose for the group charities during the year (2023: Nil).

The non-charitable subsidiaries are subject to corporation tax but, because their policies are to donate taxable profits to Save the Children UK by way of Gift Aid, no liabilities arose (2023: Nil).

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

(O) FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. With the exception of fixed asset investments, basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposits or similar account. Trade and other debtors are recognised at the settlement amount due after any discount

offered and net of the bad debt provision. Prepayments are valued at the amount prepaid net of any trade discounts due. Creditors and provisions are recognised where the group has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(P) CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the group's accounting policies described above, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates, judgements and assumptions are made based on a combination of past experience, professional expert advice and other evidence that is relevant to the particular circumstance.

The following areas are considered to involve the critical judgements and sources of estimation uncertainty when applying the group's accounting policies.

Revenue recognition

Due to the range and complexity of the group's funding streams, revenue recognition is deemed to be an area that requires judgement to appropriately apply the income accounting policies explained in accounting policy 1d. The recognition and valuation of legacy income also requires significant judgement - see note 1d for further details.

Pension valuation

Estimates of the net pension valuation depend on a number of complex judgements relating to the discount rate used, changes in retirement ages, mortality rates, and the calculation of pension increases. The group engages a firm of actuaries to provide expert advice about the assumptions made and the effect on the pension valuation of changes in these assumptions. The group has also engaged independent legal and financial advisors regarding the potential financial impact of various historical changes made to the pension scheme and the likelihood of a court ruling that the various changes were invalid.

Any surplus on the pension valuation will only be recognised if it is possible to demonstrate that the surplus is recoverable either through reduced contributions in the future or through refunds from the pension scheme.

Provisions

Provisions such as dilapidations, onerous leases and bad debt involve assumptions and estimation techniques. These are based on the experience and knowledge of management and evidence from past experience.

Cost allocation

The cost allocation methodology requires a judgement as to what are the most appropriate bases to use to apportion support costs; these are reviewed annually for reasonableness. The bases used are outlined in note 7e.

2. DONATIONS AND LEGACIES

	Unrestricted funds £000	Restricted funds £000	Year to 31/12/2024 £000	Year to 31/12/2023 £000
(a) Donations and gifts				
Individuals – regular giving	31,181	273	31,454	32,334
Individuals – one-off donations, appeals and events	10,461	2,831	13,292	14,580
Trusts and major donors	7,847	2,681	10,528	11,380
Corporate fundraising	1,730	2,580	4,310	4,680
Institutional donors	-	676	676	4,409
	51,219	9,041	60,260	67,383
(b) Gifts in kind by type				
Gifts in kind for distribution	-	3,131	3,131	4,696
Headquarters professional services	-	1,742	1,742	1,850
Fundraising	-	-	-	105
	-	4,873	4,873	6,651
(c) Legacies				
Legacies ¹	26,933	24	26,957	18,628
Total donations and legacies	78,152	13,938	92,090	92,662

¹ The estimated amount of legacies for which the charity has received notice of entitlement, but which has not been accrued, either because probate has not yet been obtained, or on grounds of insufficient probability, was £2.7 million (2023: £2.7 million).

3. INCOME FROM CHARITABLE ACTIVITIES

	Year to 31/12/2024 restricted £000	Year to 31/12/2023 restricted ¹ £000
Performance-related grants		
UK central government	60,553	46,647
Irish government	5,884	4,525
Other national governments	13,684	6,949
UK local and regional government	1,703	1,148
European Commission (including European Community Humanitarian Aid Office)	338	4,772
Disasters Emergency Committee	24,655	28,542
Education Cannot Wait	5,330	8,267
United Nations	20,333	24,691
World Bank	11,182	10,791
Global Partnership for Education Fund	21,173	21,856
Gavi	4,819	4,272
Total government and multilateral organisations	169,654	162,460
Gates Foundation	3,385	2,482
Corporate partners	9,704	11,565
Trusts and foundations	5,970	6,878
Other	9,847	5,751
Total income from charitable activities	198,560	189,136

Income from charitable activities relates to income from performance-related grants that are used to further our charitable objectives across our thematic areas.

¹ The 2023 comparatives have been recategorised to ensure consistency, however, there is no impact on the overall totals.

4. OTHER TRADING ACTIVITIES

	Charity £000	Save the Children (Sales) Ltd £000	Total year to 31/12/2024 £000	Total year to 31/12/2023 £000
Trading income and costs				
Income from donated goods	8,602	-	8,602	8,336
Income from purchased goods	-	684	684	803
Total retail income	8,602	684	9,286	9,139
Other trading income	-	422	422	429
Total trading income	8,602	1,106	9,708	9,568
Cost of sales	-	(310)	(310)	(355)
Direct retail costs	(8,394)	(274)	(8,668)	(7,865)
Other costs	-	(252)	(252)	(293)
Support cost allocation	(941)	(31)	(972)	(778)
Total expenses	(9,335)	(867)	(10,202)	(9,291)
(Deficit)/Surplus	(733)	239	(494)	277

Additional net income was raised in relation to shops which is disclosed elsewhere and includes £443,000 (2023: £456,000) of donations raised in shops, and £172,000 (2023: £26,000) of property income, totalling £615,000 (2023: £482,000).

We have made presentational changes to this note in 2024 and as a result have reclassified £429,000 of income that in 2023 was included in Note 2 and Note 6. There is no impact on the overall total income number for 2023.

5. INVESTMENT INCOME

	Unrestricted funds £000	Restricted funds £000	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Dividends on investments listed on a recognised stock exchange	527	6	533	517
Interest on bank deposits and other investments	987	44	1,031	952
	1,514	50	1,564	1,469

6. OTHER INCOME

	Unrestricted funds £000	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Rental income	2,323	2,323	2,598
Gain on disposal of fixed assets	146	146	-
Other income	443	443	582
	2,912	2,912	3,180

7. EXPENDITURE

(a)

Expenditure on raising funds	Grant funding of activities (note 7b) £000	Activities undertaken directly			Allocation of management and admin costs (note 7e) £000	Allocation of programme support costs (note 7e) £000	Year to 31/12/2024 £000	Year to 31/12/2023 £000
		Staff costs (note 8) £000	Other direct costs £000	Gifts in kind £000				
Expenditure on raising donations and legacies (note 7d)	113	11,197	14,519	-	4,313	-	30,142	26,914
Expenditure on other trading activities	-	3,459	5,499	20	972	-	9,950	8,998
Investment management costs	-	-	106	-	8	-	114	394
	113	14,656	20,124	20	5,293	-	40,206	36,306
Charitable activities								
Nutrition	13,737	277	380	2,238	1,372	1,450	19,454	19,333
Livelihoods	13,597	506	536	17	1,232	1,280	17,168	27,507
Health	29,138	543	731	322	2,537	2,679	35,950	37,434
Protection and rights	14,006	254	254	322	1,225	1,296	17,357	12,853
Education	51,194	2,484	1,473	119	4,696	4,826	64,792	67,338
Rapid onset emergencies	59,046	9,670	14,040	80	6,286	6,159	95,281	79,338
	180,718	13,734	17,414	3,098	17,348	17,690	250,002	243,803
Advocacy and awareness (note 7c)	779	6,899	4,000	-	2,404	1,020	15,102	12,488
Total charitable activities	181,497	20,633	21,414	3,098	19,752	18,710	265,104	256,291
Support costs	704	19,908	21,635	1,742	(25,279)	(18,710)	-	-
Other expenditure ¹	-	-	3,267	-	234	-	3,501	2,828
Total expenditure	182,314	55,197	66,440	4,860	-	-	308,811	295,425
Prior year	181,307	51,122	56,727	6,269	-	-	295,425	

¹ Costs relating to the sub-let of certain floors of the headquarters building at St John's Lane have been identified as a separate activity of the group.

(b) Grant funding of activities

During the year ended 31 December 2024, Save the Children UK made grants to partner organisations carrying out work to help children. A list of grants is made available at [grant list](#).

(c) Save the Children's advocacy and awareness activities

These have several objectives, including:

- Informing the public about the reality of children's lives in the UK and around the world to build support for more efforts to improve children's lives, drawing on experiences from our work in many countries including the UK;
- Influencing key decision-makers on key social and economic policies to advance children's rights and our charitable mission, drawing evidence for our advocacy and campaigning work directly from the children and families we work with;
- Listening to children and young people and supporting them to take action to create positive change on the issues that matter to them;

The trustees see these initiatives as activities that further our charitable purposes and enable us to deliver change by building up a strong, diverse and growing community of people from all parts of the UK, and inspiring them to take action together to make life better for children.

7. EXPENDITURE (CONTINUED)**(d) Costs of raising donations and legacies**

	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Mass fundraising (including legacies)	25,673	22,487
Trusts and major donors	1,964	2,064
Corporate fundraising	2,505	2,363
	30,142	26,914

(e) The support costs and the basis of their allocation were as follows:

Support costs include the cost of providing key organisational support in the areas of general and financial management, human resources and information technology. In addition, this includes costs incurred directly to design and monitor our programmes, and the costs incurred by Save the Children International to deliver our international portfolio.

Management and administration costs	Basis of apportionment	Year to 31/12/2024 £000	Year to 31/12/2023 £000
General management	Pro-rata by expenditure	4,872	2,474
Governance	Pro-rata by expenditure	957	1,211
Human resources	Pro-rata by salary costs	2,747	2,555
Financial management	Pro-rata by expenditure	3,404	3,680
Premises and facilities	Pro-rata by building usage	4,448	4,220
Technology	Pro-rata by expenditure	6,371	5,194
Gifts in kind (pro-bono professional and legal services)	Pro-rata by expenditure	1,742	1,850
Losses/(gains) on foreign exchange	Pro-rata by expenditure	737	(88)
Defined benefit pension scheme costs ¹	Pro-rata by expenditure	1	94
		25,279	21,190
Programme support costs			
Core programme support costs			
Core contributions to SCI/SCA	Pro-rata by charitable expenditure	3,317	3,094
Programme support	Pro-rata by charitable expenditure	8,844	8,503
Central and regional operating costs to SCI	Pro-rata by charitable expenditure	3,590	3,986
		15,751	15,583
Additional contributions			
SCI strategic investment funding ²	Pro-rata by charitable expenditure	2,959	3,849
		2,959	3,849
Total programme support		18,710	19,432
Total support costs		43,989	40,622
Financed by unrestricted funds		29,786	28,583
Charged to restricted awards		2,878	2,523
Indirect cost recovery ³		11,325	9,516
		43,989	40,622

¹ This is the net interest cost on the pension schemes, see note 25 for more details.

² SCI strategic investment funding includes contributions for transformational change projects being delivered across SCI and SCA as part of their High Performing Organisation programme to improve systems and processes.

³ Indirect cost recoveries are the contributions received from donors for the overhead costs of running our programming activities.

7. EXPENDITURE (CONTINUED)

(f) Total resources expended include the following amounts:

Group auditor's remuneration	Year to	Year to
	31/12/2024	31/12/2023
	£000	£000
Audit of charity	236	215
Audit of subsidiaries	66	58
Total audit	302	273
Audit-related assurance services	5	8
Total assurance services	5	8
Total fees	307	281

Lease rentals: land and buildings	Year to	Year to
	31/12/2024	31/12/2023
	£000	£000
Retail	2,023	2,072
Programme offices	220	191
Headquarters	5,249	4,925
	7,492	7,188

Ex-gratia payments

In 2024, one ex-gratia payment was made to the relatives of a testator who had willed part of their estate to Save the Children UK (2023: two). Save the Children UK waived its right to a share in assets valued at £660. As this fell within our de minimis range, it was approved by the Senior Legacy Income Manager, who deemed it a moral obligation for the charity to forgo its entitlement. This decision was based on clear indications that the testator intended the assets pass to their relative.

8. STAFF COSTS

(a) Staff costs

	Year to	Year to
	31/12/2024	31/12/2023
	£000	£000
Wages and salaries	45,695	41,822
National Insurance	4,883	4,691
Pension costs defined contribution scheme	2,116	1,912
Pension costs defined benefit scheme	371	507
Other staff costs	2,132	2,190
	55,197	51,122

Staff costs are shown inclusive of all amounts directly funded by donors through programme awards.

Included within staff costs is £571,139 (2023: £456,085) of termination costs.

(b) The average number of employees calculated on a full-time equivalent basis, analysed by function, was:

	Average headcount		Average FTE headcount	
	Year to 31/12/2024 number	Year to 31/12/2023 number	Year to 31/12/2024 number	Year to 31/12/2023 number
Charitable activities	611	606	593	586
Raising funds	299	279	295	274
	910	885	888	860

8. STAFF COSTS (CONTINUED)

(c) At 31 December 2024, the number of staff was as follows:

	Headcount ¹ number	Headcount equivalent ² number
UK HQ	710	693
UK non-HQ	190	184
International	13	12
	913	889

¹ Headcount is defined as the number of roles filled by employees.

² Headcount equivalent is defined as headcount adjusted to take into account hours worked, where employees do not work on a full-time basis.

(d) The following number of employees (including those on short-term contracts) earned emoluments within the bands shown below.

Emoluments include salaries, fees, amounts in lieu of notice, compensation or redundancy payments, sums paid by way of expenses allowance (so far as they are chargeable to UK income tax) and the estimated money value of any other benefits received otherwise than in cash, and exclude employer pension costs.

	Year to 31/12/2024 number	Year to 31/12/2023 number
£60,001-£70,000	84	56
£70,001-£80,000	18	17
£80,001-£90,000	11	8
£90,001-£100,000	9	7
£100,001-£110,000	4	-
£110,001-£120,000	1	3
£120,001-£130,000	1	2
£130,001-£140,000	1	-
£140,001-£150,000	2	1
£150,001-£160,000	-	1
£250,001-£260,000 ¹	1	-
	132	95

¹ Salary costs include a contractual redundancy payment for a long-standing member of staff leaving Save the Children.

(e) 2024 Executive Director remuneration

The trustees delegate the day-to-day running of the organisation to the executive directors who are considered to be the key management personnel. The total amount of employee benefits received by the executive directors for the year ending 31 December 2024 was £868,261 (2023: £897,753). A detailed breakdown by executive director is included on page 58 of this report.

9. TRUSTEES' REMUNERATION

Members of the Board of Trustees (who are all directors within the meaning of the Companies Act 2006) receive no remuneration for their services.

Out-of-pocket expenses were reimbursed to trustees or paid directly on their behalf as follows:

	Year to 31/12/2024 number of trustees	Year to 31/12/2023 number of trustees	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Expenses including travel and subsistence	4	3	1	4

Trustees received no remuneration or direct expenses for volunteering their time.

Save the Children has purchased Indemnity Insurance at a cost of £27,422 (2023: £29,316) that provides cover:

- (i) to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents
- (ii) to indemnify the trustees or other officers against the consequences of any neglect or default on their part.

10. RELATED PARTY TRANSACTIONS

In accordance with the provisions of Financial Reporting Standard 102, the related party transactions entered into by the charity are detailed below. All transactions that arose were in the normal course of business.

As well as donating their time and expertise during 2024, the trustees made unconditional donations of £67,311 (2023: £208,885) to the charity.

Save the Children UK contributes to a defined benefit funded pension scheme administered by The Pensions Trust. For details of transactions with The Pensions Trust in the year, please see note 25.

Anne Fahy was a member of the Save the Children UK board and the board of Save the Children International until her retirement in October 2024. Dr Tsitsi Chawatama-Kwambana returned to her role as Chair of Save the Children in August 2024 following a period of maternity leave, and rejoined the Save the Children International board on 16 October 2024. Richard Winter CBE is a member of the Save the Children UK board and is also on the board of Save the Children International.

Transactions with Save the Children International in the year are detailed below:

Income and expenditure items	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Funds transferred for programme delivery	131,964	133,311
Country operating costs	2,502	2,005
Central and regional operating costs	3,590	3,986
Core contributions	3,317	3,114
Strategic investment funding	2,959	3,849
Quality Impact Fund	1,167	1,214
Reimbursements	21	-
	145,520	147,479
Balance sheet items	As at 31/12/2024 £000	As at 31/12/2023 £000
Prepayment for programme activity	9,075	19,243
Cost of services incurred by SCI to be settled in the future	(1,190)	(353)
Programme-related investment	955	955

11. INTANGIBLE FIXED ASSETS

Group and charity	Computer software £000
Cost at 1 January 2024	6,678
Cost at 31 December 2024	6,678
Accumulated amortisation at 1 January 2024	6,563
Charge for the year	48
Accumulated amortisation at 31 December 2024	6,611
Net book value at 31 December 2024	67
Net book value at 31 December 2023	115

12. TANGIBLE FIXED ASSETS

(a) Group and charity

	Freehold property £000	Leasehold property improvements £000	Assets under construction £000	Total £000
Cost at 1 January 2024	1,372	6,548	-	7,920
Additions	-	385	26	411
Disposals	(32)	(16)	-	(48)
Cost at 31 December 2024	1,340	6,917	26	8,283
Accumulated depreciation at 1 January 2024	722	5,645	-	6,367
Charge for the year	51	297	-	348
Disposals	(22)	(16)	-	(38)
Accumulated depreciation at 31 December 2024	751	5,926	-	6,677
Net book value at 31 December 2024	589	991	26	1,606
Net book value at 31 December 2023	650	903	-	1,553

Assets under construction relate to leasehold shop improvements that are not yet complete. Expenditure on these assets is capitalised as incurred but no depreciation is charged until the asset is available for use, at which point a rate appropriate to the useful economic life of the asset will be applied.

(b) Capital expenditure contracted for but not provided in the financial statements was £nil (2023: £nil).

13. INVESTMENTS

	Notes	Group 31/12/2024 £000	Group 31/12/2023 £000	Charity 31/12/2024 £000	Charity 31/12/2023 £000
Fixed asset investments	13a	40,932	45,018	40,932	45,018
Investment in SCI		955	955	955	955
Investment in subsidiary	13b	-	-	275	275
Total Investments		41,887	45,973	42,162	46,248

(a) Fixed asset investments

	Group 31/12/2024 £000	Group 31/12/2023 £000	Charity 31/12/2024 £000	Charity 31/12/2023 £000
Market value at start of year	45,018	42,133	45,018	42,133
Acquisitions	4,193	2,291	4,193	2,291
Sales proceeds	(10,817)	(2,385)	(10,817)	(2,385)
Net movement in cash balances	(349)	94	(349)	94
Net realised investment gains	1,557	566	1,557	566
Net unrealised investment gain	1,330	2,319	1,330	2,319
Market value at end of year	40,932	45,018	40,932	45,018

The market value is represented by:

	Group 31/12/2024 £000	Group 31/12/2023 £000	Charity 31/12/2024 £000	Charity 31/12/2023 £000
Equities and commodities	20,323	18,985	20,323	18,985
Bonds	4,601	3,841	4,601	3,841
Cash and cash equivalents	16,008	22,192	16,008	22,192
	40,932	45,018	40,932	45,018

Save the Children UK's investment managers have discretion to manage the investment portfolio within an agreed risk profile and in accordance with our ethical policy. The mix of investments and the balance of risk and liquidity is reviewed in the light of Save the Children UK's long-term financial plans.

13. INVESTMENTS (CONTINUED)

(b) Investments held by the charity include a £250,000 investment in Save the Children (Sales) Limited and a £25,000 investment in Humanitarian Leadership Academy (Enterprises) Limited at cost – see note 14. During 2023, the charity made a further £360,000 investment in Humanitarian Leadership Academy (Enterprises) Limited in the form of a loan. This investment was fully provided for in 2023 due to the financial loss made in Humanitarian Leadership Academy (Enterprises) Limited in the year.

14. GROUP MEMBERS

Wholly-owned subsidiary undertakings	Registration number	Country	Principal activity	Accounting year end
Save the Children (Sales) Limited	00875945	UK	Retail activities and commercial promotions	31 Dec
Medical Emergency Relief International (Merlin) (dissolved) ¹	02823935 1135111	UK	International development and humanitarian response charity	30 Jun
Humanitarian Leadership Academy (HLA) ²	09395495 1161600	UK	Global learning initiative to enable preparedness and response to crises	30 Jun
Humanitarian Leadership Academy (Enterprises) Limited (HLA Enterprises Ltd) ³	10339330	UK	Global learning initiative to enable preparedness and response to crises	31 Dec
Elrha	11142219 1177110	UK	Enhancing learning and research for humanitarian action	31 Dec

Associate undertakings

William Belmer Rush Foundation	00307079	UK	Grant-making charity	31 Mar
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Lead consortium member

Start Network	9286835	UK	Humanitarian response charity	N/A
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For entities with non-coterminous year ends, results for the 12-month period to 31 December 2024 have been consolidated.

The registered address of each group member is 1 St John's Lane, London, EC1M 4AR.

¹ Merlin joined forces with Save the Children Fund in July 2013. All charitable operations were transitioned to Save the Children Fund, or closed down, by April 2016. Merlin made a charitable grant under which legacy and other income received by Merlin was paid to Save the Children Fund to fund emergency health work. On 21 March 2024, the Trustees signed a deed of transfer, under which the remaining net assets of Merlin have been transferred to Save the Children Fund. The merger of Merlin into Save the Children Fund was officially recorded at the Charity Commission on 23 September 2024, at which point Merlin was dissolved and ceased to exist as a separate entity.

² On 1 June 2019, the Humanitarian Leadership Academy transferred all assets and liabilities to Save the Children Fund, by way of a charitable donation. The shares held in Humanitarian Leadership Academy (Enterprises) Limited were also transferred to Save the Children Fund. Prior to this date HLA Enterprises Ltd was a subsidiary of Humanitarian Leadership Academy. A guarantee has been given by Save the Children UK under s479C of the Companies Act 2006 which entitles exemption from audit for Humanitarian Leadership Academy under s479A of the Act relating to subsidiary companies. Humanitarian Leadership Academy is no longer active and has no financial results in the current or prior year to include in Note 14a below.

³ During 2023 Save the Children Fund granted £360,000 to Humanitarian Leadership Academy (Enterprises) Limited in the form of an interest-free loan with a repayment date of 31 December 2026. The purpose of the loan was to fund costs associated with the inaugural Humanitarian xChange event in February 2024.

14. GROUP MEMBERS (CONTINUED)

(a) Subsidiary financial results

	Save the Children (Sales) Ltd		Merlin		HLA Enterprises Ltd		Elrha	
	Year to 31/12/2024 £000	Year to 31/12/2023 £000	Year to 31/12/2024 £000	Year to 31/12/2023 £000	Year to 31/12/2024 £000	Year to 31/12/2023 £000	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Income	1,106	1,233	14	112	416	512	12,671	12,718
Expenditure	(868)	(1,030)	(1,244)	(39)	(921)	(1,106)	(12,644)	(12,496)
Net income/(expenditure)	238	203	(1,230)	73	(505)	(594)	27	222
Donation to parent charity	(238)	(203)	-	-	-	-	-	-
Net movement in funds	-	-	(1,230)	73	(505)	(594)	27	222
	As at 31/12/2024 £000	As at 31/12/2023 £000	As at 31/12/2024 £000	As at 31/12/2023 £000	As at 31/12/2024 £000	As at 31/12/2023 £000	As at 31/12/2024 £000	As at 31/12/2023 £000
Assets	340	289	-	1,244	285	176	2,862	2,383
Liabilities	(90)	(39)	-	(14)	(1,359)	(745)	(2,141)	(1,690)
Net assets	250	250	-	1,230	(1,074)	(569)	721	693

(b) Associate undertakings

During the year, Save the Children UK received £25,000 (2023: £25,000) as grant funding and £1,000 (2023: £1,000) as an administration fee from William Belmer Rush Foundation.

	Group Year to 31/12/2024 £000	Group Year to 31/12/2023 £000
Investment in associates		
At 1 January	635	596
Share of retained profit/(loss) for the year	12	39
At 31 December	647	635

(c) Start Network

Save the Children UK is acting as the grant custodian for Start Network awards, and in that capacity is legally responsible to donors for the charitable application of funds. The income, spend and fund balances for these awards are included within the Start Network restricted fund in note 22.

15. STOCKS

	Group 31/12/2024 £000	Group 31/12/2023 £000	Charity 31/12/2024 £000	Charity 31/12/2023 £000
Gift in kind stock for distribution	710	692	710	692
Emergency	11	11	11	11
Goods for resale	102	91	-	-
Head office	1	14	1	14
	824	808	722	717

16. DEBTORS

(a) Grant debtors	Group	Group	Charity	Charity
	31/12/2024 £000	31/12/2023 £000	31/12/2024 £000	31/12/2023 £000
UK and other national governments	5,510	2,465	4,774	2,031
European Commission (Including European Community Humanitarian Aid Office)	1,423	3,328	1,423	3,328
Education Cannot Wait	267	199	267	199
United Nations	3,561	5,085	3,561	5,085
Corporate partners	803	933	803	933
Other	4,508	7,061	4,497	7,023
Total grant debtors	16,072	19,071	15,325	18,599

Grant debtors above include amounts both billed and unbilled.

(b) Other debtors	Group	Group	Charity	Charity
	31/12/2024 £000	31/12/2023 £000	31/12/2024 £000	31/12/2023 £000
Trade debtors	676	348	594	180
Legacy debtors	21,815	18,679	21,815	18,481
Taxes recoverable	414	963	414	963
Prepayments and accrued income	13,119	11,721	12,962	11,680
Save the Children International	7,911	18,907	7,911	18,907
Other debtors	156	550	148	541
	44,091	51,168	43,844	50,752

All debtors are falling due within one year.

Debtor balance with Save the Children International represents prepaid funding for future programmatic activity.

17. CREDITORS

(a) Amounts falling due within one year	Group	Group	Charity	Charity
	31/12/2024 £000	31/12/2023 £000	31/12/2024 £000	31/12/2023 £000
Trade creditors	2,848	3,446	2,305	2,948
Taxes and social security	1,248	1,188	1,199	1,137
Amount owed to subsidiary undertakings	-	-	901	2,852
Accruals	4,078	4,153	3,602	3,668
Deferred income ¹	63,174	50,196	62,043	49,215
Operating lease incentives ²	179	179	179	179
Grant obligations	475	1,321	350	1,321
Other creditors	113	162	113	162
	72,115	60,645	70,692	61,482

(b) Amounts falling due in more than one year				
Operating lease incentives ²	490	669	490	669
Long-term loan	446	446	446	446
	936	1,115	936	1,115

¹ The deferred income represents cash received from donors prior to entitlement under our income recognition policy. Deferred income of £55,233,000 arose in the year and £42,254,000 brought forward from 2023 was released.

² The operating lease incentives represent the value of payments, and discounts in the form of rent-free periods, received by Save the Children UK when entering into the 25-year lease on the headquarters building. It is being released over the term of the lease.

18. PROVISIONS FOR LIABILITIES AND CHARGES

Group and charity	At 01/01/2024 £000	Provision created/ (released) £000	Provision utilised £000	Total 31/12/2024 £000
Dilapidations	2,059	(352)	(34)	1,673
Grants	838	(142)	(72)	624
Other	188	2,548	(38)	2,698
	3,085	2,054	(144)	4,995

Dilapidations represent the estimated costs of payments required to make good leased property upon the termination of the lease. The provision amount relating to individual property is released on termination of the lease.

Grant provisions represent estimated funds returnable to donors where Save the Children UK has not been able to spend funds received in accordance with donor wishes and grants which require an element of co-financing where Save the Children UK may be required to fund the additional financing.

Other provisions represent estimates of tax liabilities, onerous lease obligations and other provisions required to be recognised that do not fit into the categories above.

19. FINANCIAL COMMITMENTS: OBLIGATIONS UNDER OPERATING LEASES**Group and charity****The total future minimum lease payments under non-cancellable operating leases**

Total payments due	Total 31/12/2024 property £000	Total 31/12/2023 property £000
Within one year	6,981	6,763
Between two and five years	16,673	21,475
After five years	1	2
	23,655	28,240

The lease commitment for the head office building is included above.

20. FINANCIAL COMMITMENTS: GRANT COMMITMENTS

(a) The table below shows the charity's and group's commitment in delivering projects on behalf of donors, which will be completed over a number of years as detailed below.

A proportion of the funds needed for these programmes has already been received and is included within deferred income in note 17. For those not yet received, there are legal agreements with donors to ensure that Save the Children UK will be reimbursed for completion of those projects.

	Group 31/12/2024 £000	Group 31/12/2023 £000	Charity 31/12/2024 £000	Charity 31/12/2023 £000
Within one year	151,767	189,460	140,239	175,422
Between two and five years	80,457	105,491	79,231	101,807
After five years	390	853	390	853
	232,614	295,804	219,860	278,082

(b) Save the Children UK has entered into a number of grants, where we are required to find additional funding for the remainder of the project. Donors have already been found for many of these grants but at year end there were still several grants in progress for which no donor had been found, these amounted to £0.1 million (2023: £0.8 million). No provision (2023: £0 million) has been recognised as at 31 December 2024 in respect of grants where Save the Children does not expect to be able to find donors for these over the remaining life of the projects.

(c) The delivery of the charity's international programmes is executed by Save the Children International (SCI). SCI currently fulfils this role for the majority of programmes implemented by members of the Save the Children Association. SCI relies primarily on resources provided by and channelled through the member organisations.

Save the Children UK has future commitments in respect of Save the Children International:

- i) The International Programming (IP) contracts provide for those members of the Save the Children Association for whom SCI delivers international programmes to provide a share of an indemnity capped at US\$20 million in the event that the members choose to cease SCI's programming activity. At 31 December 2024, Save the Children UK's share of this was approximately US\$2.9 million (2023: US\$2.7 million). Save the Children UK is confident that SCI will continue to provide programming services into the future and that the possibility of it ceasing to operate is so remote that it is not disclosed as a contingent liability.
- ii) The Save the Children members have also provided SCI with a standby letter of credit to the value of US\$6.2 million, of which Save the Children UK's share is US\$3.1 million. This facility is provided in the event of SCI requiring reserves. SCI holds reserves to meet the following purposes:
 - the operating expenses of the charity in the event of a downturn in income and/or unforeseen increases in costs
 - the costs of unforeseen liabilities for employment or other legal claims not covered by insurance
 - the costs of closure or wind-down of the core operations of the charity.

The standby letter of credit is provided by Standard Chartered. As at 31 December 2024 no amounts had been drawn down on this facility.

(d) Save the Children UK has received from Standard Chartered a guarantee of US\$1,034,022 relating to the performance of a grant in Somalia. This will expire on 28 June 2025.

21. STATEMENT OF FUNDS

(a) Group	At 01/01/2024 £000	Income £000	Expenditure £000	Other gains/(losses) £000	Transfers £000	At 31/12/2024 £000
Unrestricted funds						
General reserve	46,321	92,138	(90,619)	1,434	195	49,469
Revaluation reserve	5,269	-	-	1,032	-	6,301
Designated funds:						
Fixed asset reserve	1,420	-	(344)	-	401	1,477
Programme-related investment	955	-	-	-	-	955
Associates (note 14)	635	-	-	12	-	647
Merlin	1,073	15	(123)	-	(965)	-
St John's Lane reserve fund	291	-	-	-	-	291
Total unrestricted funds excluding pension reserve	55,964	92,153	(91,086)	2,478	(369)	59,140
Pension reserve (note 25)	(134)	-	(272)	(1,864)	327	(1,943)
Total unrestricted funds	55,830	92,153	(91,358)	614	(42)	57,197
All restricted and endowed funds						
Restricted income funds (note 22)	12,491	212,675	(217,453)	-	42	7,755
Endowment funds	5,259	6	-	421	-	5,686
Total restricted funds	17,750	212,681	(217,453)	421	42	13,441
Total funds	73,580	304,834	(308,811)	1,035	-	70,638

(b) Charity	At 01/01/2024 £000	Income £000	Expenditure £000	Other gains/(losses) £000	Transfers £000	At 31/12/2024 £000
Unrestricted funds						
General reserve	46,554	90,853	(88,828)	1,433	196	50,208
Revaluation reserve	5,269	-	-	1,032	-	6,301
Designated funds:						
Fixed asset reserve	1,420	-	(344)	-	401	1,477
Programme-related investment	955	-	-	-	-	955
Associates (note 14)	-	-	-	-	-	-
Merlin	-	-	-	-	-	-
St John's Lane reserve fund	291	-	-	-	-	291
Total unrestricted funds excluding pension reserve	54,489	90,853	(89,172)	2,465	597	59,232
Pension reserve (note 25)	(134)	-	(272)	(1,864)	327	(1,943)
Total unrestricted funds	54,355	90,853	(89,444)	601	924	57,289
All restricted and endowed funds						
Restricted income funds (note 22)	11,643	202,407	(206,092)	-	(924)	7,034
Endowment funds	5,259	6	-	421	-	5,686
Total restricted funds	16,902	202,413	(206,092)	421	(924)	12,720
Total funds	71,257	293,266	(295,536)	1,022	-	70,009

21. STATEMENT OF FUNDS (CONTINUED)

The **general reserve** represents the free funds of the charity that are not designated for particular purposes.

The **revaluation reserve** represents the difference between the historic cost of fixed asset investments and their revalued amount.

The **fixed asset reserve** represents the net book value of tangible and intangible assets originally funded from general reserves. The transfer into the fund represents capital additions less disposal proceeds and depreciation. An adjustment is made for operating lease incentives in relation to fixed assets purchased by the landlord for our headquarters.

The **programme-related investment** represents the value of Save the Children UK's investment in SCI.

The **associates** reserve represents the value of Save the Children UK's investment in the William Belmer Rush Foundation (see note 14 for details).

The **Merlin** reserve represents the value of funds that have been designated to spend in line with the objects of Merlin.

The **St John's Lane reserve fund** represents funds set aside for potential future refurbishment of the headquarters building and the eventual replacement of large capital items. Save the Children UK is responsible for this expenditure on headquarters under its lease with Standard Life that runs until 2028. In addition, Save the Children UK has responsibilities towards its sub-tenants who occupy part of the headquarters building.

The **pension reserve** represents the reported liability on the defined benefit pension scheme under FRS 102 (see note 25 for details). Transfers to the pension reserve represent payments into the scheme during the year for both the defined benefit plan and the growth plan.

The **restricted income funds** represent unexpended balances on donations and grants given for specific purposes (see note 22 for details).

The **endowment funds** represent assets received that may not be exhausted (see note 23 for details).

Prior-year comparatives:

(c) Group	At 01/01/2023 £000	Income £000	Expenditure £000	Other gains/(losses) £000	Transfers £000	At 31/12/2023 £000
Unrestricted funds						
General reserve	42,547	80,659	(77,591)	498	208	46,321
Revaluation reserve	3,296	-	-	1,973	-	5,269
Designated funds:						
Fixed asset reserve	1,537	-	(437)	-	320	1,420
Programme-related investment	955	-	-	-	-	955
Associates (note 14)	596	-	-	39	-	635
Merlin	1,000	108	(35)	-	-	1,073
St John's Lane reserve fund	291	-	-	-	-	291
Total unrestricted funds excluding pension reserve	50,223	80,767	(78,064)	2,510	528	55,964
Pension reserve (note 25)	(64)	-	(701)	391	240	(134)
Total unrestricted funds	50,159	80,767	(78,765)	2,901	768	55,830
All restricted and endowed funds						
Restricted income funds (note 22)	14,671	215,248	(216,660)	-	(768)	12,491
Endowment funds	4,845	-	-	414	-	5,259
Total restricted funds	19,516	215,248	(216,660)	414	(768)	17,750
Total funds	69,675	296,015	(295,425)	3,315	-	73,580

21. STATEMENT OF FUNDS (CONTINUED)

(d) Charity	At 01/01/2023 £000	Income £000	Expenditure £000	Other gains/(losses) £000	Transfers £000	At 31/12/2023 £000
Unrestricted funds						
General reserve	42,546	79,116	(75,455)	139	208	46,554
Revaluation reserve	3,296	-	-	1,973	-	5,269
Designated funds:						
Fixed asset reserve	1,537	-	(437)	-	320	1,420
Programme-related investment	955	-	-	-	-	955
Associates (note 14)	-	-	-	-	-	-
Merlin	-	-	-	-	-	-
St John's Lane reserve fund	291	-	-	-	-	291
Total unrestricted funds excluding pension reserve	48,625	79,116	(75,892)	2,112	528	54,489
Pension reserve (note 25)	(64)	-	(701)	391	240	(134)
Total unrestricted funds	48,561	79,116	(76,593)	2,503	768	54,355
All restricted and endowed funds						
Restricted income funds (note 22)	14,044	203,702	(205,335)	-	(768)	11,643
Endowment funds	4,845	-	-	414	-	5,259
Total restricted funds	18,889	203,702	(205,335)	414	(768)	16,902
Total funds	67,450	282,818	(281,928)	2,917	-	71,257

22. RESTRICTED FUNDS

(a) Group

Restricted funds comprise unexpended balances on donations and grants given for specific purposes. These are shown below.

	At 01/01/2024 recategorised ¹ £000	Income £000	Expenditure £000	Transfers £000	At 31/12/2024 £000
Regions					
East and Southern Africa	1,771	45,250	(46,868)	210	363
West and Central Africa	(1,753)	20,100	(19,842)	507	(988)
Asia	94	19,435	(19,309)	(77)	143
Middle East, North Africa and Eastern Europe	850	27,289	(28,089)	(70)	(20)
Europe (northern, western and southern)	503	4,107	(3,377)	(703)	530
United Kingdom	1,618	3,089	(4,120)	-	587
Multi-country	1,530	9,349	(10,155)	1,072	1,796
Emergency Appeals					
Ukraine	1,730	12,314	(12,626)	(110)	1,308
Pakistan	5	2,144	(2,144)	(5)	-
Gaza	2,215	1,775	(341)	(2,791)	858
Yemen	732	5	(177)	(32)	528
Türkiye Syria Earthquake	356	8,273	(8,308)	-	321
Middle East	-	489	(489)	-	-
The Emergency Fund ²	2,341	4,038	(442)	(4,293)	1,644
SCI Humanitarian Fund	-	-	(7,425)	7,426	1
Other appeals	138	101	(43)	(195)	1
Other Funds					
Start Network	(332)	42,402	(41,210)	(897)	(37)
Elrha	693	12,515	(12,488)	-	720
	12,491	212,675	(217,453)	42	7,755

¹ Individual funds brought forward have been recategorised within the analysis above to more accurately reflect the location or nature of the individual fund. There is no impact on total restricted reserves brought forward.

² The Emergency Fund are funds not yet allocated to particular country programmes.

Fund balances may be negative when expenditure is made on a project that is expected to be reimbursed by a government or other agency, but where, at the end of the financial year, not all the conditions have been met that would justify this income being recognised within the accounts. This results in an excess of expenditure over income on some performance-related project funds. The trustees consider that the likelihood of reimbursement is of a sufficient level to justify the carrying of these deficit funds at the end of the year.

22. RESTRICTED FUNDS (CONTINUED)**(b) Charity**

Restricted funds comprise unexpended balances on donations and grants given for specific purposes. These are shown below.

	At 01/01/2024 reclassified ¹ £000	Income £000	Expenditure £000	Transfers £000	At 31/12/2024 £000
Regions					
East and Southern Africa	1,771	45,250	(46,868)	210	363
West and Central Africa	(1,760)	20,100	(19,842)	514	(988)
Asia	17	19,435	(19,309)	-	143
Middle East, North Africa and Eastern Europe	834	27,289	(28,089)	(54)	(20)
Europe (northern, western and southern)	503	4,107	(3,377)	(703)	530
United Kingdom	1,618	3,089	(4,120)	-	587
Multi-country	1,476	10,470	(10,156)	6	1,796
Emergency Appeals					
Ukraine	1,730	12,314	(12,626)	(110)	1,308
Pakistan	5	2,144	(2,144)	(5)	-
Gaza	2,215	1,775	(341)	(2,791)	858
Yemen	732	5	(177)	(32)	528
Türkiye Syria Earthquake	355	8,273	(8,308)	-	320
Middle East	-	489	(489)	-	-
The Emergency Fund ²	2,341	4,038	(442)	(4,293)	1,644
SCI Humanitarian Fund	-	-	(7,425)	7,426	1
Other appeals	138	101	(43)	(195)	1
Other Funds					
Start Network	(332)	42,402	(41,210)	(897)	(37)
Elrha	-	1,126	(1,126)	-	-
	11,643	202,407	(206,092)	(924)	7,034

¹ Individual funds brought forward have been reclassified within the analysis above to more accurately reflect the location or nature of the individual fund. There is no impact on total restricted reserves brought forward.

² The Emergency Fund are funds not yet allocated to particular country programmes.

Fund balances may be negative when expenditure is made on a project that is expected to be reimbursed by a government or other agency, but where, at the end of the financial year, not all the conditions have been met that would justify this income being recognised within the accounts. This results in an excess of expenditure over income on some performance-related project funds. The trustees consider that the likelihood of reimbursement is of a sufficient level to justify the carrying of these deficit funds at the end of the year.

23. ENDOWMENT FUNDS – GROUP AND CHARITY

Movements on endowment funds for the year

	At 01/01/2024 £000	Income £000	Other gains/losses £000	At 31/12/2024 £000
The Oliver Children's fund	5,259	6	421	5,686
	5,259	6	421	5,686

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

(a) Group

Fund balances at 31 December 2024 are represented by:	General funds £000	Revaluation reserve £000	Designated funds £000	Pension reserve £000	Restricted funds £000	Endowment funds £000	Total 31/12/2024 £000
Tangible and intangible fixed assets	196	-	1,477	-	-	-	1,673
Fixed asset investments	28,945	6,301	1,602	-	-	5,686	42,534
Current assets	35,041	-	291	-	71,088	-	106,420
Current liabilities	(8,782)	-	-	-	(63,333)	-	(72,115)
Non-current liabilities	(936)	-	-	-	-	-	(936)
Provisions for liabilities and charges	(4,995)	-	-	-	-	-	(4,995)
Pension liability	-	-	-	(1,943)	-	-	(1,943)
	49,469	6,301	3,370	(1,943)	7,755	5,686	70,638

(b) Charity

Fund balances at 31 December 2024 are represented by:	General funds £000	Revaluation reserve £000	Designated funds £000	Pension reserve £000	Restricted funds £000	Endowment funds £000	Total 31/12/2024 £000
Tangible and intangible fixed assets	196	-	1,477	-	-	-	1,673
Fixed asset investments	29,220	6,301	955	-	-	5,686	42,162
Current assets	35,338	-	291	-	69,111	-	104,740
Current liabilities	(8,615)	-	-	-	(62,077)	-	(70,692)
Non-current liabilities	(936)	-	-	-	-	-	(936)
Provisions for liabilities and charges	(4,995)	-	-	-	-	-	(4,995)
Pension liability	-	-	-	(1,943)	-	-	(1,943)
	50,208	6,301	2,723	(1,943)	7,034	5,686	70,009

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Prior period comparatives:

(c) Group

Fund balances at 31 December 2023 are represented by:	General funds £000	Revaluation reserve £000	Designated funds £000	Pension reserve £000	Restricted funds £000	Endowment funds £000	Total 31/12/2023 £000
Tangible and intangible fixed assets	248	-	1,420	-	-	-	1,668
Fixed asset investments	34,490	5,269	1,590	-	-	5,259	46,608
Current assets	24,809	-	1,364	-	64,010	-	90,183
Current liabilities	(9,026)	-	-	(100)	(51,519)	-	(60,645)
Non-current liabilities	(1,115)	-	-	-	-	-	(1,115)
Provisions for liabilities and charges	(3,085)	-	-	-	-	-	(3,085)
Pension liability	-	-	-	(34)	-	-	(34)
	46,321	5,269	4,374	(134)	12,491	5,259	73,580

(d) Charity

Fund balances at 31 December 2023 are represented by:	General funds £000	Revaluation reserve £000	Designated funds £000	Pension reserve £000	Restricted funds £000	Endowment funds £000	Total 31/12/2023 £000
Tangible and intangible fixed assets	248	-	1,420	-	-	-	1,668
Fixed asset investments	34,765	5,269	955	-	-	5,259	46,248
Current assets	26,585	-	291	-	62,181	-	89,057
Current liabilities	(10,844)	-	-	(100)	(50,538)	-	(61,482)
Non-current liabilities	(1,115)	-	-	-	-	-	(1,115)
Provisions for liabilities and charges	(3,085)	-	-	-	-	-	(3,085)
Pension liability	-	-	-	(34)	-	-	(34)
	46,554	5,269	2,666	(134)	11,643	5,259	71,257

25. PENSION COSTS

(a) Save the Children UK has a number of different arrangements in relation to pension schemes. These are explained below.

- (i) Defined benefit triennial valuation (notes 25b–c)
- (ii) Accounting valuation under FRS 102 (defined benefit scheme) (notes 25d–h)
- (iii) Defined contribution scheme (note 25i)
- (iv) The Pensions Trust Growth Plan (multi-employer scheme) (note 25j)

Net movement in pension liability	Defined benefit scheme £000	Pension Trust Growth Plan £000	Year to 31/12/2024 £000	Defined benefit scheme £000	Pension Trust Growth Plan £000	Year to 31/12/2023 £000
Net pension liability at start of period	-	34	34	-	64	64
Expenses	371	-	371	507	-	507
Net interest expense	(125)	1	(124)	(273)	2	(271)
Contributions by employer	(295)	(32)	(327)	(208)	(32)	(240)
Net actuarial losses in the year	4,600	66	4,666	2,818	-	2,818
Losses due to benefit changes	-	-	-	92	-	92
Unrecognised surplus/effect of asset ceiling	(2,677)	-	(2,677)	(2,936)	-	(2,936)
Net pension liability at 31 December	1,874	69	1,943	-	34	34

(b) Triennial valuation

Save the Children UK contributes to a defined benefit (career average revalued earnings) funded pension scheme, the Save the Children UK defined benefit pension scheme, administered by The Pensions Trust. This scheme closed to new entrants on 14 June 2002 and to future accrual on 1 January 2018.

The last formal triennial valuation of the defined benefit scheme was performed at 30 September 2023 by a professionally qualified actuary and was completed and signed within the accounting period on 19 December 2024. This reported the scheme assets as £131.4m and the scheme liabilities as £133.9m. This corresponds to a scheme deficit of £2.5m and a funding level of 98%. A scheme funding update in September 2024 showed a deficit of £4.7 million. It was therefore agreed with TPT that we would resume making deficit contributions totalling £3 million (including expenses) payable from April 2025 until March 2027. The triennial valuation also reported that there were 0 active members, 800 deferred members and 919 pensioner members, a total of 1,719 members.

(c) Triennial valuation: assumptions

The triennial actuarial valuation carried out at 30 September 2023 used the following principal assumptions:

Average rate of return on investments pre-retirement	Initial rate of gilt yield curve plus 1.31% p.a. at the valuation date tapering linearly to gilt yield curve plus 0.5% p.a. over a transition period of 8 years for past service liabilities.
Retail Price Index assumption	Gilt inflation curve
Consumer Price Index assumption	RPI less 1.0% p.a. at each term until 2030 and RPI thereafter.
Mortality	101% after retirement of S3PMA (males) and S3PFA (females). CMI_2023 with long-term improvement rates of 1.5% p.a. for males and 1.25% p.a. for females.

25. PENSION COSTS (CONTINUED)

(d) FRS 102 valuation of the defined benefit scheme as at 31 December 2024

The pension reserve amount shown on the balance sheet and the actuarial losses shown in the SOFA are valued in accordance with the accounting policy in note 1j. The assets of the scheme are valued at their market value on the balance sheet date. This value may therefore fluctuate materially from year to year in response to market conditions. It follows that any surplus or deficit of assets over discounted liabilities reported at a particular balance sheet date under FRS 102 will not necessarily reflect whether there will be sufficient assets available to meet the actual pension obligations that will have to be satisfied over a long period of time in the future.

The present value of the liability to meet future pension obligations of members is arrived at by applying a discount rate equivalent to the return expected to be derived from a Class AA corporate bond as at the balance sheet date. In the 2023 triennial actuarial valuation referred to above, the discount rate used was that as at 30 September 2023 and applied to the scheme's actual investments, making a cautious estimate of long-term expected returns. The different timings and thus discount rates and bases on which these rates are applied explain any difference between the amount of the deficit valued under either the triennial or FRS 102 methods. Furthermore:

- (i) the scheme assets do not include investments issued by the sponsoring employer nor any property occupied by the sponsoring employer;
- (ii) the scheme holds quoted securities and these have been valued at bid-price.

Reconciliation of opening and closing balances of the scheme assets and liabilities	Fair value of scheme assets £000	Present value of scheme liabilities £000	Scheme assets less scheme liabilities £000
Scheme assets/(liabilities) at start of year	142,829	(140,152)	2,677
Expenses	(371)	-	(371)
Interest income/(cost)	6,640	(6,515)	125
Actuarial gain	(13,362)	8,762	(4,600)
Contributions by employer	295	-	295
Benefits paid	(6,650)	6,650	-
Scheme assets/(liabilities) at end of year	129,381	(131,255)	(1,874)
Provision for loss due to benefit changes			-
Unrecognised surplus scheme assets			-
Scheme assets/(liabilities) recognised at end of year			(1,874)

(e) Amounts recognised in the statement of financial activities	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Interest income	6,640	7,110
Interest expense	(6,515)	(6,837)
Interest on effect of asset ceiling	(125)	(273)
Net interest expense	-	-
Expenses	(371)	(507)
Provision for benefit changes	-	(92)
Total expense	(371)	(599)
Net actuarial losses in the year	(4,600)	(2,818)
Unrecognised surplus/effect of asset ceiling	2,677	2,936
Interest on effect of asset ceiling	125	273
Total decrease in net funds	(2,169)	(208)

25. PENSION COSTS (CONTINUED)

(f) The assets at 31 December 2024 are represented by:	At 31/12/2024	At 31/12/2023
	Fair value £000	Fair value £000
Equities	11,864	4,559
Bonds	61,295	66,137
Property	13,775	15,202
Liability driven investments (LDI)	35,523	44,933
Cash	3,739	3,664
Liquid alternatives	3,185	1,548
Private credit	-	4,232
Other	-	2,554
Scheme assets	129,381	142,829

(g) Actuarial assumptions

In the above, investments have been valued at fair value and liabilities have been determined by a qualified actuary using assumptions consistent with the requirements of FRS 102, namely:

Financial assumptions	Year to 31/12/2024 % p.a.	Year to 31/12/2023 % p.a.
Discount rate	5.51	4.76
Inflation (RPI)	3.19	3.08
Inflation (CPI)	2.81	2.63
Deferred revaluation: RPI max 5% p.a.	3.19	3.08
Pension increases in payment: CPI max 5% p.a.	2.75	2.60
Pension increases in payment: CPI max 2.5% p.a.	1.97	1.90
Pension increases in payment: CPI max 3% p.a.	2.23	2.14

Demographic assumptions

Mortality	Year to 31/12/2024	Year to 31/12/2023
Base tables	S3PXA	S3PXA
Loading on base tables	106%	106%
Improvement allowance, for males	CMI_2023 (1.5%)	CMI_2022 (1.5%)
Improvement allowance, for females	CMI_2023 (1.25%)	CMI_2022 (1.25%)
Smoothing parameter	7.0	7.0

25. PENSION COSTS (CONTINUED)

(h) Review of scheme benefit changes

During 2021 Save the Children UK was notified by the Trustee of The Pensions Trust (TPT) that a review had been undertaken for all schemes under the TPT umbrella trust, which involved reviewing the historic changes made to the benefits of members alongside the requirements of the TPT Trust Deed and Rules to assess the validity of those changes. This review identified that, in some cases, changes to Scheme benefits (primarily those made in 1994) may have been implemented at a time or in a way that may not have been in accordance with the TPT Trust Deed or Rules and other relevant governing documentation or applicable law. The Trustee of TPT will be seeking court directions on the validity of various amendments made to TPT (including the Scheme). If the court finds that any of the amendments made to the benefits of members were not validly made by TPT in line with the TPT governing documentation and/or applicable law, the Trustee may be required to amend the TPT Rules to reflect the benefits members were entitled to before the relevant amendment(s) was made. This may result in an increase to the Scheme's liabilities.

The actuarial valuation for the Scheme as at the end of 2024 identified a deficit of £1.9m performed under FRS 102 and makes no allowance for these potential liabilities. The financial impact of the potential liabilities is still under review. No legal or constructive obligation will arise until the court has handed down its judgement, which is expected later in 2025 (and may subsequently be subject to appeal).

Save the Children UK has reviewed information shared by TPT and received independent legal and financial advice regarding the potential financial impact of the various scheme changes and the likelihood of a court ruling that the various changes were invalid. There are significant uncertainties, but the current assessment of the additional possible exposure if some or all of the changes affecting past service benefits are found to be invalid is in the range of £0m-£65m of liability (calculated on FRS 102 assumptions based on financial conditions as at 31 December 2024). This estimate is based on the current investment strategy and applicable valuation assumptions. The size of the potential liability is due to the retrospective nature of the changes, the length of time involved, and the number of Scheme members affected. In the event of an adverse ruling, the precise impact on the income statement and balance sheet will be assessed and we may seek to change the future investment strategy of the scheme, and a payment plan would be agreed with the Trustee with payments made, as normal, over a number of years.

Virgin Media Case

In June 2023, the High Court handed down a decision in the case of Virgin Media Limited v NTL Pension Trustees II Limited and others. This case was concerned with the validity of changes to certain pension scheme rules in a salary-related contracted out scheme made between 1997 and 2016 without the necessary actuarial confirmation. The Court found that the changes made without the necessary actuarial confirmation were invalid. In July 2024, the Court of Appeal upheld the original decision. Save the Children UK has discussed the ruling with TPT and its potential implications for the Scheme. TPT is asking the High Court as part of the case described above to provide directions on a number of issues arising from the Virgin Media case. In addition, industry bodies have made representations to the Department of Work and Pensions for the Secretary of State to make regulations that would, subject to appropriate safeguards, enable the retrospective validation of amendments. Pending the outcome of the Court case, it will not be possible to estimate with any reliability the quantum of any potential additional liability (if any). Save the Children UK will continue to monitor developments as further government guidance and/or case law emerges.

25. PENSION COSTS (CONTINUED)

(i) Defined contribution scheme

Save the Children UK has a Group Personal Pension (GPP) provided by Legal and General as its workplace pension scheme and to meet its automatic enrolment obligation. From October 2013 all staff may join a retirement savings scheme, either the GPP for UK-based staff or a long term savings plan for overseas staff. Eirha staff also participate in the GPP. Prior to October 2013 Save the Children UK used an occupational pension scheme which was provided by Prudential; this scheme was wound up on 10 May 2019.

The cost of the defined contribution scheme is included within salary costs as shown in note 8. It is therefore also included in note 7 and is attributable to the different categories of expenditure according to the employees to which it relates.

Employer's contributions are charged to the consolidated statement of financial activities as follows:

	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Pension contributions	2,116	1,912

(j) The Pensions Trust Growth Plan

Save the Children UK participates in The Pensions Trust's Growth Plan. This is a multi-employer pension plan that has final salary and money purchase arrangements, a proportion of which have some guarantees. This scheme has been treated as a multi-employer scheme as it is not possible to separately identify the assets and liabilities of participating employees (or employers).

There is a potential liability for the employer that could be levied by the plan's trustee in the event of the employers ceasing to participate in the plan or the plan winding up. There is also a potential liability where other participating employers are unable to pay their debt relating to the plan.

The last formal triennial valuation of the plan was performed at 30 September 2023 by a professionally qualified actuary. The valuation revealed that the assets of the plan fell short of the accrued liabilities as at the valuation date. This resulted in a solvency funding level of 94%.

The triennial valuation at 30 September 2023 showed that Save the Children UK had an estimated debt (and thus contingent liability) on withdrawal from the plan of £250k.

The actuary advises that the deficit in the scheme, on an FRS 102 basis, is £69k (2023: £34k). The deficit includes Save the Children's share of any 'orphan' liabilities in respect of previously participating employers. Save the Children UK started to make deficit contributions in April 2013. In 2024 Save the Children UK paid £21k (2023: £32k). Contributions from April 2025 are £24k per annum; it is estimated that this should reduce the potential debt to zero by March 2028. Under FRS 102 Save the Children UK is required to recognise a liability for the deficit funding arrangement that has been agreed relating to past service. However, Save the Children UK has no current intention to leave the plan and trigger the contingent liability.

25. PENSION COSTS (CONTINUED)

	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Net movement in the pension liability		
Provision at the start of the period	34	64
Unwinding of the discount factor (interest expense)	1	2
Deficit contribution paid	(32)	(32)
Remeasurements – amendments to the contribution schedule	66	–
Provision at the end of the period	69	34
Amounts recognised in the statement of financial activities		
	Year to 31/12/2024 £000	Year to 31/12/2023 £000
Interest expense	1	2
Remeasurements – reduction in future agreed contributions	66	–
	67	2
Financial assumptions		
	Year to 31/12/2024 % p.a.	Year to 31/12/2023 % p.a.
Rate of discount	4.90	5.31

**26. SAVE THE CHILDREN UK CHARITY – STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Unrestricted funds £000	All restricted and endowment funds £000	Total funds year to 31/12/2024 £000	Unrestricted funds £000	All restricted and endowment funds £000	Total funds year to 31/12/2023 £000
Income and endowments from:						
Donations and legacies	78,242	15,192	93,434	66,611	26,145	92,756
Charitable activities	-	187,171	187,171	-	177,590	177,590
Other trading activities	8,602	-	8,602	8,336	-	8,336
Investments	1,514	50	1,564	1,469	-	1,469
Other	2,495	-	2,495	2,700	(33)	2,667
Total income	90,853	202,413	293,266	79,116	203,702	282,818
Expenditure on:						
Raising funds	38,818	519	39,337	34,499	776	35,275
Charitable activities						
Nutrition	2,447	16,976	19,423	1,556	17,769	19,325
Livelihoods	2,328	14,840	17,168	3,677	23,830	27,507
Health	4,215	31,673	35,888	4,340	33,077	37,417
Protection and rights	2,234	15,123	17,357	1,303	11,550	12,853
Education	9,811	54,982	64,793	8,468	58,870	67,338
Rapid onset emergencies	13,761	69,206	82,967	10,574	56,324	66,898
Advocacy and awareness	12,352	2,750	15,102	9,370	3,118	12,488
Total charitable activities	47,148	205,550	252,698	39,288	204,538	243,826
Other	3,478	23	3,501	2,806	21	2,827
Total expenditure	89,444	206,092	295,536	76,593	205,335	281,928
Net gains on investments	2,465	421	2,886	2,112	414	2,526
Net income/(expenditure)	3,874	(3,258)	616	4,635	(1,219)	3,416
Transfers between funds	924	(924)	-	768	(768)	-
Actuarial (losses)/gains on defined benefit pension scheme	(1,864)	-	(1,864)	391	-	391
Net movement in funds	2,934	(4,182)	(1,248)	5,794	(1,987)	3,807
Fund balances brought forward	54,355	16,902	71,257	48,561	18,889	67,450
Fund balances carried forward	57,289	12,720	70,009	54,355	16,902	71,257

27. INCOME FROM UK AND IRISH GOVERNMENTS

(a) Income from the Foreign, Commonwealth and Development Office in the year ended 31 December 2024

Countries supported	Project	£000
Afghanistan Country Office	Steps Towards Afghan Girls' Educational Success (STAGES) – Phase II	(7)
Bangladesh Country Office	Suchana – Ending the Cycle of Undernutrition in Bangladesh	(45)
DRC Country Office	Education in Kasai	8,406
Kenya Country Office	UK Aid Match Health and Nutrition ACCEPT project	980
Mozambique Country Office	FCDO COSACA Consortium	38
Nigeria Country Office	Child Development Grant Programme in Northern Nigeria	38
Nigeria Country Office	Expanding Social Protection for Inclusive Development	545
Nigeria Country Office	Partnership for Learning for All (PLANE) 2021	1,955
Occupied Palestinian territory Country Office	Gender Equality and Inclusion in oPt 2022	338
Somalia Country Office	Humanitarian Assistance and Resilience Building in Somalia Lot 2	1,321
Somalia Country Office	Humanitarian Assistance and Resilience Building in Somalia Lot 3 for Child Protection and Gender Based Violence	2,194
Somalia Country Office	Better Lives Programme: Improving Access to Quality Essential Package of Health Services	625
Sudan Country Office	Sudan Protection Programme	979
Türkiye Country Office	Strengthening Social Connectedness and Reducing Inequalities Among the Most Marginalised and Vulnerable Children in North-East Syria	5,105
Uganda Country Office	U-LEARN 2019	373
Uganda Country Office	U-Learn by Response Innovation Lab	1,009
United Kingdom	Research for Health in Humanitarian Crises (R2HC) Phase 4	2,667
United Kingdom	Elrha Humanitarian Innovation Fund/Community-Led Innovation/Global Prioritisation Exercise/UK Hub	7,776
Yemen Country Office	Food Security Safety Net Programme 2022-2027	2,868
Start Network	Start Fund Bangladesh Phase IV	1,211
Start Network	Ready Drought in Somalia	41
Start Network	Start Fund Nepal FCDO	1,315
Start Network	Start Fund 2022-2025	11,660
Start Network	Start Ready – Crisis and Disaster Risk Financing	8,527
		59,919

Income from the UK Department of Health in the year ended 31 December 2024

Countries supported	Project	£000
United Kingdom	Research for Health in Humanitarian Crises (R2HC) Phase 4 – DHSC	634
		634
Total UK central government income		60,553

27. INCOME FROM UK AND IRISH GOVERNMENTS (CONTINUED)**(b) Income from the Irish government in the year ended 31 December 2024**

Countries supported	Project	£000
Ethiopia Country Office	ECSC-SUN Irish Aid Funding 2022/23	(12)
Ethiopia Country Office	ECSC-SUN Irish Aid Funding 2023/24	332
Ethiopia Country Office	ECSC-SUN Irish Aid Funding 2024/25	156
Ethiopia Country Office	Irish Aid Climate Smart Programme (Afar and Somali)	434
Ethiopia Country Office	Irish Aid Gender Equality	1,273
Malawi Country Office	Malawi Irish Aid 2024 Positioning Maziko for Policy Influence and Scale Up	347
Malawi Country Office	Malawi Irish Aid 2024-25 Positioning Maziko for Policy Influence and Scale Up	2
United Kingdom	SUN-CSN 2022-2025 Irish Aid	529
Zambia Country Office	Youth Climate Resilience	295
Zambia Country Office	Youth Climate Resilience Phase 2	263
Start Network	Irish Aid Start Fund Contributions 2023	897
Start Network	Irish Aid Start Fund Contributions 2024	1,368
		5,884

Negative figures relate to adjustments made on the closeout of awards, including where amounts are being returned to donors where Save the Children UK has not been able to spend the funds in accordance with donor wishes.



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