



# 2024 Summary Financial Statements



Save the Children

**Save the Children Australia  
ACN 008 610 035  
and Controlled Entities**

ACFID Code of Conduct Summary Consolidated Annual Financial Report for the year ended 31 December 2024

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A copy of the full consolidated annual financial report and independent audit report for the year ended 31 December 2024 is available on our website – [www.savethechildren.org.au](http://www.savethechildren.org.au).

Alternatively, you can request a hard copy which will be sent without charge. All such requests should be made to the Registered Office at 9/469 La Trobe Street, Melbourne or phone 03 7002 1600

Company Secretary: Lindsay Evans

Registered Office: 9/469 La Trobe Street, Melbourne VIC 3000

Telephone: 03 7002 1600

### **Basis of preparation**

The Summary Consolidated Financial Report has been prepared in accordance with the presentation and disclosure requirements set out in the Australian Council for International Development (“ACFID”) Code of Conduct and should be read in conjunction with the Save the Children Australia and Controlled Entities’ financial statements and accompanying notes. For further information on the Code, please refer to the ACFID Code of Conduct Guidance Document available at [www.acfid.asn.au](http://www.acfid.asn.au).

The Summary Consolidated Financial Report is an extract from the Save the Children Australia and Controlled Entities’ full consolidated financial report for the year ended 31 December 2024. The financial statements and specific disclosures included in the Summary Consolidated Financial Report have been derived from the full consolidated financial report.

The Summary Consolidated Financial Report does not and cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of Save the Children Australia and Controlled Entities as the full consolidated financial report.

A full description of the accounting policies adopted by Save the Children Australia and Controlled Entities may be found in the full consolidated financial report.

The Summary Consolidated Financial Report is presented in Australian dollars which is Save the Children Australia’s functional and presentation currency.

**Save the Children Australia**  
**ACN 008 610 035**  
**and Controlled Entities**

Directors' Declaration for the year ended 31 December 2024

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The directors of Save the Children Australia ('Company') declare that the Summary Consolidated Financial Report comprising the Summary consolidated income statement, Summary consolidated statement of comprehensive income, Summary consolidated statement of financial position, Summary consolidated statement of cashflows and Summary consolidated statement of changes in equity as set out on pages 4 to 8, is in accordance with the requirements set out in the ACFID Code of Conduct and has been derived from and is consistent with the full consolidated financial statements of the Company and its controlled entities ('Consolidated Entity') for the year ended 31 December 2024.

In the directors' opinion:

- (a) the full consolidated financial statements and notes of the Consolidated Entity are in accordance with the Australian Charities and Not-for-profits Commission (ACNC) Act 2012 including:
  - (i) comply with Accounting Standards, the ACNC Regulations 2022 and any other mandatory professional reporting requirements, and
  - (ii) give a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and its performance for the year ended on that date.
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable, and

This declaration is made in accordance with a resolution of Directors:



**Larry Kamener**  
Chairman

Melbourne

26 March 2025

**Save the Children Australia**  
**ACN 008 610 035**

Summary Consolidated Income Statement for the year ended 31 December 2024

	CONSOLIDATED	
	2024	2023
	\$000	\$000
<b>REVENUE</b>		
Donations and Bequests - monetary	28,770	29,227
Grants		
- Department Foreign Affairs and Trade	21,131	19,877
- Other Australian	62,105	65,979
- Other overseas	50,371	32,261
Revenues from commercial activities	24,987	26,881
<b>TOTAL REVENUE</b>	<b>187,364</b>	<b>174,325</b>
<b>OTHER INCOME</b>		
Investment income	1,632	456
Other income	1,590	1,439
<b>TOTAL INCOME AND REVENUE</b>	<b>190,586</b>	<b>176,220</b>
<b>EXPENDITURE</b>		
<b>International Aid and Development Programs Expenditure</b>		
International programs		
- Funds to international programs	76,845	64,961
- Program support costs	4,665	4,726
<b>Domestic Aid and Development Programs Expenditure</b>		
Domestic programs		
- Funds to domestic programs	51,575	53,255
- Program support costs	2,125	3,018
<b>Community Education</b>	<b>4,081</b>	<b>5,003</b>
<b>Fundraising costs (International and Domestic)</b>		
- Public - monetary	11,616	11,674
- Government, multilateral and private	1,416	1,489
<b>Commercial activities (Domestic)</b>	<b>22,891</b>	<b>24,963</b>
<b>Accountability and Administration (International and Domestic)</b>	<b>13,239</b>	<b>11,806</b>
<b>TOTAL EXPENDITURE</b>	<b>188,453</b>	<b>180,895</b>
Loss on divestment of non-controlled entity	-	(1,600)
Loss on disposal of investment in unlisted entity	-	(250)
Share of net (deficit) of associates accounted for using the equity method	-	(260)
Fair value (losses)/gains on non-current financial assets at fair value through profit or loss	(607)	(809)
<b>Net surplus/(deficit) from continuing operations</b>	<b>1,526</b>	<b>(5,976)</b>
<b>Total surplus/(deficit) of income is attributable to:</b>		
Owners of Save the Children Australia	1,733	(6,365)
Non-controlling interests - Impact Investment Fund	(207)	389
<b>TOTAL</b>	<b>1,526</b>	<b>(5,976)</b>

The accompanying notes form part of the summary consolidated financial report.

**Save the Children Australia**  
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Summary Consolidated Statement of Comprehensive Income for the year ended 31 December 2024

	CONSOLIDATED	
	2024	2023
	\$000	\$000
Surplus/(deficit) of income over expenditure from continuing operations	1,526	(5,976)
Other comprehensive income	-	-
<b>TOTAL COMPREHENSIVE SURPLUS/(DEFICIT) FOR THE YEAR</b>	<b>1,526</b>	<b>(5,976)</b>
<b>Total comprehensive income/(deficit) is attributable to:</b>		
Owners of Save the Children Australia	1,733	(6,365)
Non-controlling interests - Impact Investment Fund	(207)	389
<b>TOTAL</b>	<b>1,526</b>	<b>(5,976)</b>

During the financial year, the entity had no transactions in relation to political or religious proselytization programs.



**Save the Children Australia**  
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Summary Consolidated Statement of Financial Position as at 31 December 2024

	CONSOLIDATED	
	2024 \$000	2023 \$000
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	61,245	49,042
Trade and other receivables	8,089	10,804
Other current assets - partner advances	19,661	11,362
Contract assets	15,051	13,146
Inventories	1,181	897
Assets classified as held for sale	-	225
<b>Total current assets</b>	<b>105,236</b>	<b>85,476</b>
<b>Non-current assets</b>		
Property, plant and equipment	3,511	1,870
Intangible assets	3,590	4,563
Right-of-use assets	12,178	7,815
Financial assets at amortised cost	1,427	929
Financial assets at fair value through profit or loss	5,048	4,354
<b>Total non-current assets</b>	<b>25,754</b>	<b>19,531</b>
<b>TOTAL ASSETS</b>	<b>130,990</b>	<b>105,007</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade and other payables	13,333	13,905
Provisions	6,920	6,350
Contract liabilities	56,760	54,769
Lease liabilities	4,472	4,160
<b>Total current liabilities</b>	<b>81,485</b>	<b>79,184</b>
<b>Non-current liabilities</b>		
Trade and other payables	-	154
Provisions	2,150	1,567
Contract liabilities	15,396	-
Lease liabilities	9,481	4,093
<b>Total non-current liabilities</b>	<b>27,027</b>	<b>15,814</b>
<b>TOTAL LIABILITIES</b>	<b>108,512</b>	<b>84,998</b>
<b>NET ASSETS</b>	<b>22,478</b>	<b>20,009</b>
<b>EQUITY</b>		
Accumulated surplus attributable to Save the Children Australia	19,002	17,365
Non-controlling interests	3,476	2,644
<b>TOTAL EQUITY</b>	<b>22,478</b>	<b>20,009</b>

**Save the Children Australia**  
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Summary Consolidated Statement of Changes in Equity for the year ended 31 December 2024

	Accumulated Surplus \$000	Non-controlling interests \$000	Total Equity \$000
<b>BALANCE AT 31 DECEMBER 2022</b>	<b>23,730</b>	<b>2,255</b>	<b>25,985</b>
<b>Total comprehensive income for the year</b>			
(Deficit)/Surplus over expenditure for the year	(6,365)	389	(5,976)
<b>BALANCE AT 31 DECEMBER 2023</b>	<b>18,318</b>	<b>1,257</b>	<b>19,575</b>
<b>Comprehensive income for the year</b>			
Surplus/(Deficit) over expenditure for the year	1,733	(207)	1,526
<b>Other movements through equity for the year</b>			
Transactions with external unitholders in the Impact Investment Fund	(96)	1,039	943
<b>BALANCE AT 31 DECEMBER 2024</b>	<b>19,002</b>	<b>3,476</b>	<b>22,478</b>



**Save the Children Australia**  
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Consolidated Statement of Cashflows for the year ended 31 December 2024

	CONSOLIDATED	
	2024	2023
	\$000	\$000
<b>Cash flows from operating activities</b>		
Cash received in the course of operations (inclusive of GST)	210,827	190,560
Cash paid in the course of operations (inclusive of GST)	(193,945)	(170,123)
Interest received	1,632	456
Interest paid on leases	(470)	(259)
<b>Net cash provided by operating activities</b>	<b>18,044</b>	<b>20,634</b>
<b>Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment	1,091	15
Payments for property, plant and equipment	(1,748)	(142)
Payments for intangible assets	(664)	(840)
Payments for financial assets at fair value	(1,300)	-
Net proceeds from applications for units - Impact Investment Fund	1,177	-
Net (payments for)/receipts from financial assets at amortised cost	(200)	139
Net distributions paid	(138)	-
<b>Net cash used in investing activities</b>	<b>(1,782)</b>	<b>(828)</b>
<b>Cash flows from financing activities</b>		
Principal elements of lease payments	(5,948)	(7,056)
<b>Net cash used in financing activities</b>	<b>(5,948)</b>	<b>(7,056)</b>
<b>Net increase in cash held</b>	<b>10,314</b>	<b>12,750</b>
Exchange difference on cash and cash equivalents	1,889	109
Cash at the beginning of the financial year	49,042	36,183
<b>CASH AT THE END OF THE FINANCIAL YEAR</b>	<b>61,245</b>	<b>49,042</b>



## *Independent auditor's report*

To the members of Save the Children Australia

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### *Our opinion*

In our opinion, the summary consolidated annual financial report as derived from the audited financial report of Save the Children Australia for the year ended 31 December 2024:

- a) is consistent, in all material respects, with the audited financial report of Save the Children Australia for the year ended 31 December 2024, in accordance with the basis of preparation described in Note 1 to the summary consolidated financial report.
- b) complies, in all material respects, with Section 8.3.2 of the *Australian Council for International Development (ACFID) Code of Conduct*.

### *What we have audited*

The summary consolidated financial report derived from the audited financial report of Save the Children Australia for the year ended 31 December 2024 comprises the:

- summary consolidated statement of financial position as at 31 December 2024
- summary consolidated statement of comprehensive income for the year then ended
- summary consolidated income statement for the year then ended
- summary consolidated statement of changes in equity for the year then ended
- summary consolidated statement of cash flows for the year then ended
- note to the summary consolidated financial report, including material accounting policy information and other explanatory information
- directors' declaration

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### *Summary consolidated financial report*

The summary consolidated annual financial report does not contain all the disclosures required by *Australian Accounting Standards* and Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* applied in the preparation of the audited financial report of Save the Children Australia for the year ended 31 December 2024. Reading the summary consolidated annual financial report, therefore, is not a substitute for reading the audited financial report of Save the Children Australia.

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### *The audited financial report and our report thereon*

We expressed an unmodified audit opinion on the financial report in our report dated 26 March 2025.

PricewaterhouseCoopers, ABN 52 780 433 757  
2 Riverside Quay, SOUTHBANK VIC 3006, GPO Box 1331, MELBOURNE VIC 3001  
T: 61 3 8603 1000, F: 61 3 8603 1999, [www.pwc.com.au](http://www.pwc.com.au)

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### *Directors' responsibility for the summary consolidated financial report*

The directors of Save the Children Australia are responsible for the preparation of the summary consolidated annual financial report in accordance with the basis of preparation described in Note 1.

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### *Auditor's responsibility*

Our responsibility is to express an opinion on whether the summary consolidated financial report is consistent, in all material respects with the audited financial report and complies, in all material respects, with Section 8.3.2 of the *Australian Council for International Development (ACFID) Code of Conduct* based on our procedures, which were conducted in accordance with Australian Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

A stylized, handwritten signature of the PricewaterhouseCoopers firm, written in a cursive script.

PricewaterhouseCoopers

A stylized, handwritten signature of Jason Perry, written in a cursive script.

Jason Perry  
Partner

Melbourne  
26 March 2025



ACFID  
MEMBER

**Australian  
Aid** 

In 2024, Save the Children Australia was supported by the Australian Government through the Australian NGO Cooperation Program (ANCP) to implement programs in Cambodia, Papua New Guinea, Philippines, Solomon Islands, Sri Lanka, Tonga, Vanuatu and Vietnam; through the Australian Humanitarian Partnership (AHP) to implement programs in Bangladesh, Ethiopia, Myanmar, Papua New Guinea, Solomon Islands, Tonga, Türkiye, Vanuatu and Vietnam; and through the Department of Foreign Affairs and Trade (DFAT) to support Lao PDR. Save the Children Australia is a member of the Emergency Action Alliance (EAA), a collective of Australia-based aid organisations that uses its combined reach and resources to raise more money for greater impact.



**Save the Children**

Save the Children Australia  
Wurundjeri Woi-wurrung Country  
Level 9/469 La Trobe St, Melbourne, Victoria, 3000

Cover photo: Gaëlle Meheut / Save the Children Vanuatu