



Annual Report 2022.

Swedish Red Cross Annual Report 2022

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t the time of writing, a major humanitarian disaster is unfolding as a result of the earthquake in Turkey and Syria. More than 50,000 people have died and millions of families have lost everything. Meanwhile, the war in Ukraine continues with no sign of peace. Here, as in all other places where emergencies and disasters occur, we struggle to help the people most affected.

THE CONFLICT IN UKRAINE has come to affect people around the world to an even greater extent than we initially anticipated. Our contributions in 2022 were greatly influenced by this event. Along with our colleagues in Ukraine and the global Red Cross and Red Crescent Movement, we have provided humanitarian support to people in the midst of the war, assisted those forced to flee, and helped ensure that people coming to Sweden were well received.

THE WORLD FACES many difficult challenges. Never in modern times have so many people been forced to flee and abandon their homes. As we now enter 2023, an unfathomable 100 million people are displaced, 4 out of 10 of whom are children. More and more people are going hungry; the situation is particularly serious in the Horn of Africa. Inflation and high prices are worsening the situation in many places, along with the extreme weather conditions brought on by climate change. At the end of the summer, for example, Pakistan suffered severe flooding; one third of the country was under water.

JUST A FEW years ago we saw poverty in the world decreasing – now it is increasing, even here in Sweden. We are meeting more and more people who need support to cope with everyday life. Rising prices always hit people who are already living on the margins the hardest. In 2022, our volunteers were involved in activities at 140 meeting points around the country, providing food, warmth and community.

EMERGENCIES GIVE RISE TO TREMENDOUS suffering, but also compassion. Our local branches in Sweden have seen an influx of new volunteers who want to help. We have seen tremendous generosity among individuals, companies and foundations to help and were able to raise an unbelievable SEK 852 million to support vulnerable people in 2022.

WE ARE ALWAYS on the side of the vulnerable and are needed more than ever. When the eyes of the world turn to the major disasters, we must continue to assist everyone who is vulnerable and not allow any disaster to be overlooked. Many thanks to all of you who contributed to our work in 2022 and will continue to contribute with compassion in the future. ●

ANNA HÄGG-SJÖQUIST, **PRESIDENT**
MARTIN ÄRNLÖV, **SECRETARY GENERAL**

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Who we are



Our Fundamental Principles

Humanity

We work to prevent and alleviate human suffering, protect life and health, and ensure respect for the dignity of each individual.

Impartiality

We help people in need, regardless of nationality, ethnicity, religion, social standing or political opinion.

Neutrality

We do not take sides in terms of politics, ethnicity, religion or ideology.

Independence

The Movement is independent. On a national level, we sometimes help the government in the humanitarian arena, but we maintain our autonomy, which allows us to act in accordance with our own fundamental principles at all times.

Voluntary service

Our organization is based on voluntary service and is not prompted in any manner by desire for personal gain.

Unity

Only one national Red Cross society is permitted in each country. It must be open to all, and must carry out its humanitarian work throughout its territory.

Universality

All National Societies have equal status and have equal responsibilities and duties in helping each other.

Our mission

Our mission is to prevent and alleviate human suffering, protect life and health, and ensure respect for the dignity of each individual.

Our organization

The Swedish Red Cross is a non-profit membership organization that was founded in 1865. Today, we are the largest humanitarian voluntary organization in Sweden, with about 88,100 members. We have around 25,000 volunteers, an increase of 3,000 compared with 2021, in 458 local branches, scattered across the country. The Swedish Red Cross is an important National Society in the International Red Cross and Red Crescent Movement and a major contributor to such societies in other countries.

Our strategic goals

- We reach people quickly in emergencies.
- We meet and prevent the greatest humanitarian needs.
- We achieve clear results in our advocacy efforts.
- We strengthen the capacity and efficiency of the Red Cross and Red Crescent Movement.

We work with the UN Sustainable Development Goals

Our activities are driven by humanitarian needs and are in line with the global goals of Agenda 2030. We have analyzed how our work contributes to the goals and our entire annual report is organized accordingly. Read more on page 15.

Part of a global movement

- The Swedish Red Cross is one of 192 National Societies of the International Red Cross and Red Crescent Movement.
- The International Federation of the Red Cross and Red Crescent Societies (IFRC) is based in Switzerland and coordinates international missions, such as when disaster strikes.
- The International Committee of the Red Cross (ICRC) operates under a specific mandate in the Geneva Conventions that provides access to areas torn apart by war and conflict. The ICRC is often the only international organization allowed to operate in conflict-ridden areas.

2022 in brief



February

War breaks out in Ukraine. Millions of lives are affected and we rapidly adapt to meet the new and significant needs.



May

The Public Health Journey is underway! Together with Clowns Without Borders, and with support from the Postcode Lottery, we are promoting health equity in Sweden through interventions for people who are involuntarily alone.



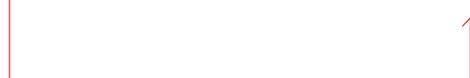
August

Polluted water becomes a health hazard when severe floods hit Pakistan. Handwashing can save lives, as explained by volunteers Seema Chandio and Sindhu Chandio.



June

Interest in climate-smart and second-hand shopping is growing. In June, the Red Cross opens another new store in Rättvik, which attracts large numbers of shoppers.



November

The climate crisis is on the agenda of the UN COP 27 summit and we are there. One positive outcome is the decision to create a fund to support the people most affected by the climate crisis.



December

High food prices in Sweden are making it harder for more and more people to make ends meet. By the end of the year, 140 of our local branches have activities underway to help with food and clothing, such as here in Stockholm.



Huge support to Ukraine

On February 24, 2022, the world woke up to the news of war in Ukraine. We quickly scaled up our efforts to help the people who were affected. The outstanding support in Sweden, where many people have contributed time and money, has meant a lot.

The war in Ukraine is a global issue that has engaged the International Red Cross Movement at all levels. The Red Cross has long had a presence in Ukraine. Already in 2014, support in Eastern Ukraine was increased and this year the presence was strengthened into a major joint operation. The Swedish Red Cross became one of the largest contributors among the national Red Cross societies. Support was provided to those affected in the middle of the war, to people who were displaced and to those seeking safety in Sweden.

Our help in Ukraine

- Evacuation
- Medical care and first aid
- Shelter, food and water
- Repairs to water and heating systems
- Psychological first aid for those affected
- Water and equipment for hospitals
- Cash support to buy food
- Tracing and reuniting family members
- Visits to prisoners of war and other prisoners to assess and report about their needs

Welcome to Sweden

In the first months, almost 40,000 people sought safety in Sweden, mostly women and children. We met up at airports, train stations, ferry terminals and bus stations to provide support and guidance. We provided first aid, food and drink. Thanks to the huge support from companies and individuals, we received large quantities of hygiene items, clothing, food, water and toys, which we distributed and used in various activities. The support effort was gradually adapted to meet the changing needs – for example, psychosocial support has become even more important over time.

Help in finding the right care

In the early days of the war, many Ukrainian refugees came to our care service. In March, the number of calls to our helpline increased sharply and one third of them specifically involved people from Ukraine. Many needed care, both for acute problems and chronic diseases, but there was no legal basis to guarantee subsidized care for those seeking protection in Sweden under the Temporary Protection Directive. There was no consistency in how the regions handled the situation and information was difficult to find. We gathered the missing information and posted it on our website for dissemination to people in need, as well as to the regions.

14

million people affected by the war in Ukraine received emergency aid, thanks in part to contributions from the Swedish Red Cross.

SEK 456

million were collected in Sweden to help those affected by the war.



→ Tom Potokar and Gherardo Pontradolfi are on site to provide first aid and evacuate the injured in the bombed-out city of Irpin, April 2022. Many fled as the war escalated, but thousands remained, especially the elderly, sick and homeless.





The number of referrals from individuals displaced by the war is still limited at our treatment centers for war and torture victims in Sweden. Trauma resulting from war often takes time to emerge and we see that the need for care may increase in the future.

Large turnout to help

Behind our contribution to those affected by the war is an outstanding commitment from individuals, foundations and companies in Sweden. For example, we received SEK 125 million from the Erling-Persson Foundation and the Schörling Family Foundation, which provided help and protection to many families affected by the war. A donation of SEK 10 million from the ICA Foundation, along with funds raised from ICA Banken, Apotek Hjärtat and ICA's retailers and customers resulted in a total of SEK 14 million for our relief efforts.

Electrolux, Lantmännen, AB Volvo, Skanska and Ericsson were some of the more than 2,300 companies, private foundations and other major donors who together donated SEK 283 million to the Swedish Red Cross in 2022 in response to the war in Ukraine. We are extremely grateful for their generosity.

The needs will increase

So far we have only seen the beginning of the suffering caused by the war. The effects will be felt for a long time to come, regardless of when the war ends, and the need for support will not diminish. We work to save lives and provide hope today, while making long-term plans to stay in Ukraine for as long as we are needed. ●

→ Red Cross volunteers in Chernivtsi, on the border with Romania, receive thousands of displaced people from eastern Ukraine. They distribute food and hygiene items, provide information and psychological first aid.

39,201

instances of support was provided to Ukrainian refugees in Sweden, such as food vouchers and clothing.

153

Swedish municipalities. We provided assistance to refugees from Ukraine at this many locations in 2022.



Clothes, clothes and more clothes!

The Red Cross in Halmstad is flooded with donations from the public, as many want to contribute and help refugees from Ukraine. Magdalena Engelsz at the local branch in Halmstad has a busy day sorting.



Help is close at hand

After the war broke out, 9-year-old Alyona came with her mother to the Red Cross in Uzhhorod, on the border with Slovakia.

"I want to be a Red Cross volunteer. Now I know where everything is so I can help give things to others," says Alyona.

Here she helps volunteer Azia Antciferova sort donated supplies to be distributed to families in need.

Azia has been a volunteer since 2015. In early March, she and her family had to flee their hometown of Kharkiv.



A unique mission

In war and conflict, the Red Cross has a unique mission. Our mandate, endorsed by all countries of the world in the Geneva Conventions, gives us the right to reach victims everywhere – behind front lines, in the middle of war. We can reach all of Ukraine because of our neutrality, impartiality and independence. This allows us to bring in emergency aid, evacuate besieged cities, repair bombed-out infrastructure and ensure that hospitals receive vital medicines.

3,000

new Red Cross volunteers joined during the year to help with our activities.

Many joined after the war broke out in Ukraine. This makes us very happy!



How we fight hunger

As a result of climate change, war and inflation, millions of people are going hungry. Several African countries are on the verge of starvation. In 2022, we mobilized to end the food shortage, provide care and help people stay healthy.

→ Elda Achok in South Sudan struggles every day to put food on the table for her family. She grinds water lilies from the river to make porridge.

"The Red Cross helps us get clean water. That means a lot. We don't get sick from the dirty water in the river," she says of the drilled well and solar-powered water pump in the village.



I

n sub-Saharan Africa, 146 million people suffer from severe hunger. People have been hard hit by climate shocks such as prolonged droughts and recurrent floods, conflicts, locust swarms, economic downturn and the effects of the coronavirus pandemic.

Good health and care for everyone

In 2022, the focus was on stopping an impending famine. The Swedish Red Cross provided specific support to hunger-related activities in Ethiopia, Niger, Somalia and Kenya, including cash assistance to families. In Kenya and Somalia, we also helped mobile health clinics provide vital care to people living far from hospitals or who could not afford transportation. The clinics in Somalia have a particular focus on maternal care and helping malnourished children. In Ethiopia, volunteers were trained in screening for malnutrition. Initiatives to provide clean water in both Ethiopia and Kenya were carried out to keep people healthy. These efforts also included teaching people how to stay healthy through good hygiene.

Key donor support

The Postcode Lottery and all the lottery ticket buyers are important contributors to our activities, both in Sweden and internationally. In 2022 we received a generous contribution of SEK 24 million as “basic support.” The money was used for purposes such as helping to lift people out of hunger and poverty. For our initiatives against hunger, as for our other humanitarian work, we also receive important contributions from the Ministry of Foreign Affairs and Sida, as well as from our private donors.

Advocacy efforts produces results

To increase engagement and support for the hunger crisis in Africa, we arranged a “high-level meeting” in Ethiopia. The aim was to push for sustainable solutions through dialogue with African states, partners and other stakeholders. The meeting produced positive results in the form of recommendations to African states regarding increased contributions for emergency aid, investments in social safety nets and climate-smart food systems.

Long-term support helps in emergencies

People are going without food in many countries around the world, often due to extreme weather conditions caused by climate change. In 2022, the Swedish Red Cross was able to provide support to a number of emergency operations, such as the severe floods that hit Pakistan in the fall. In 2022, we received a total of SEK 14 million through generous support from our partners H&M Foundation, Wallenius, Electrolux Food Foundation and the Folke Bernadotte Memorial Fund, which helped us to quickly respond to emergencies and disasters with for example clean water, food and medicines.

New fund for those affected by climate change

We fight every day to help those affected by the climate crisis and to enable people to resist climate-related disasters in a sustainable and long-term way, and to put food on the table. In 2022, we continued our work to create flood warning systems in Bangladesh and to plant trees in Sudan to prevent desertification.

To highlight our experiences and proposals for action, we participated in the UN climate conference COP27 in Egypt. This resulted in an important decision to establish a fund to provide financial support to communities particularly affected by climate change. ●



Food aid saves lives

Almost 80 percent of Kenya’s surface area has been affected by drought as a result of reduced rainfall. An estimated three million people are suffering from acute food insecurity.

Caterina Laisamis in Kenya receives food from the Red Cross.

“Our cattle have died in the drought and I can no longer afford to send my children to school. I’m grateful for the help I receive, but if the drought continues, I fear for our lives,” says Caterina.



Cash assistance makes a difference

“I dream of being a prison guard and that my little brother will become a doctor when he grows up,” says Longonay Berthora, 15, in Madagascar. His family received the equivalent of SEK 275 a month in cash assistance when Madagascar was hit hard by drought and the price of rice doubled.

Cash assistance is increasingly provided to people suffering from hunger or affected by disasters. This type of assistance can be short or long term, depending on the type of crisis or emergency. Assistance is provided via cash, vouchers, mobile payment systems or bank transfer – depending on local circumstances.

When people can decide what they need most, not only does it strengthen their dignity, it also benefits the local market and the country’s economy. Shopping locally and avoiding expensive transportation of aid materials is also climate-smart.



Tackling social vulnerability

More and more people in Sweden are finding it harder to cope with everyday life. During the year, we stepped up our efforts to provide food and essentials when money is tight.

The sharp increases in the price of food, electricity and other living costs are hitting people already living on the margins particularly hard. During the year, more and more people came to us when money was tight. Previously, it was mainly those who fall outside the social safety net, such as undocumented migrants, EU migrants, refugees and unaccompanied minors, who wanted help with things like food and clothing. Now the reality is different and more and more people are becoming financially vulnerable. In 2022, we scaled up our activities in Sweden to meet these needs. The number of local branches distributing groceries, gift cards, clothes and hygiene items increased by 92 percent, from 73 (2021) to 140 (2022).

New meeting places for vulnerable people

Two new Red Cross buildings opened during the year, in Malmö and Södertälje. The buildings are important meeting places for vulnerable people and, in addition to food and clothing, they offer migration counseling, help with official contacts and psychosocial support. People can also rest, take a shower or do their laundry.

Valuable contributions made it possible to open the new meeting places. Our corporate partner ICA contributed SEK 15.3 million through its annual Christmas campaign and through the Gift

Button, which allows people to donate a gift when they return cans and bottles to stores for deposit refunds.

Increased pressure on care service

Our care service accepts people who fall outside the social safety net. We provide care to undocumented migrants and other migrants who are unable or unwilling to seek medical care. During the year, the number of patients increased to 553 (2021: 496). March saw a sharp increase in calls to the care service helpline due to the outbreak of war in Ukraine, which you can read more about on page 6.

Focus on mental health and community

More and more people are seeking our support for mental health issues. To raise awareness and break the taboo of feeling poorly, the three-year project *How are you feeling?* was launched. The project is aimed at young people in socioeconomically vulnerable areas. The Swedish Red Cross is collaborating on this project with Coca-Cola Sweden, which contributed SEK 500,000 in 2022.

Another exciting initiative was launched to improve people's health and reduce loneliness. The project is called the Public Health Journey and is a collaboration with Clowns without Borders. The initiative runs until 2026 with the support of the Postcode Lottery, and combines various health promotion efforts with laughter-filled performances around the country. The project received contributions of SEK 3.8 million during the year. ●





Queueing for food in Södermalm

The Red Cross meeting place and shop on Södermalm in Stockholm is very popular. Many people come here to buy groceries at a slightly lower price.

"On Tuesdays and Fridays the queue is usually long because we get food from the ICA supermarkets that would otherwise be thrown away. It can be lettuce, bread, fruit and other things that can be sold cheaply," says Jessica De Paz Andersson, who works in the Red Cross shop.

"This is a vibrant meeting place. Many people know each other. Even the people in line outside seem to be having a good time together. Through our activities we make a difference in many ways, not only by offering food at lower prices," says Jessica.

140

local branches distributed groceries and supplies to the financially vulnerable. This is a 92 percent increase (2021: 73)

553

patients visited our care service. It receives people who fall outside the social safety net (2021: 496)

Refrigerators for everyone in Arvika

Twice a week the fridge is replenished at the Red Cross in Arvika. Volunteer Isabell Gunn is one of the people collecting goods from local shops.

"We use food that would otherwise go to waste and pass it on to people who need help."

In the background is Gert, who comes every time the fridge is filled.

"Today there was a bit of a mixed bag. Pizza and yogurt, I like that. The Red Cross does a lot of good for others. Everything is so expensive. All I have is my pension."



Focus on human-environment interactions

The Red Cross and its sustainability work

Since 2019, our sustainability work has been guided by our sustainability policy and an action plan. We also work in accordance with a number of different guidelines for, among other things, travel, purchasing and procurement, as well as the work environment and discriminatory treatment. We strive to ensure that everything we do will contribute to sustainable community development. Our activities are driven by humanitarian needs and our work is in line with the global sustainability goals of Agenda 2030.

Our long-range vision — which is described in greater detail in our sustainability policy — is to promote economic, environmental and social development, with a focus on the interaction between humans and the environment. We are in a constant process of evaluation, training and improvement activities.

During the year, we conducted a materiality analysis to identify the sustainability issues that are particularly important to us. The analysis showed that we have made good progress in our sustainability work and confirms that we should continue to focus on:

- creating sustainable disaster relief efforts
- reducing our emissions from travel
- prioritizing the health and well-being of employees
- strengthening our risk education efforts
- increasing cost-efficiency.

→ Our volunteers load clothes for recycling at Frihamnen in Stockholm, here together with volunteers who are employees at the insurance company Länsförsäkringar.

The work of the Red Cross is analyzed in relation to the global goals on three levels:

- 1

What we do
→ To which global goals do our operations directly contribute?
- 2

How we work
→ To which goals do we contribute through our working methods?
- 3

Our support goals
→ Which goals do we consider in our activities, so that they are not hindered?

1. What we do



Goal 3 involves ensuring healthy lives and promoting well-being for all at all ages.



Goal 6 involves ensuring access to affordable and sustainable management of water and sanitation for all.



Goal 10 involves reducing inequality within and between countries.



Goal 11 involves making cities and settlements inclusive, safe, resilient and sustainable.



Goal 16 involves promoting peaceful and inclusive societies for sustainable development and providing access to justice for all.

2. How we work



Goal 5 involves achieving gender equality and the empowerment of all women and girls.



Goal 12 involves ensuring sustainable consumption and production patterns.



Goal 13 involves taking urgent action to combat climate change and its impacts.

3. Our support goals



Goal 1 involves ending poverty. In addition to economic poverty, this goal also covers the lack of freedom, power, influence, health, education and physical safety.



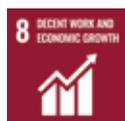
Goal 2 involves ending hunger, achieving food security and improved nutrition, as well as promoting sustainable agriculture.



Goal 4 involves ensuring inclusive and equitable quality education and promoting lifelong learning opportunities for all.



Goal 7 involves ensuring access to affordable, reliable, sustainable and modern energy for everyone.



Goal 8 involves promoting inclusive and sustainable economic growth, full employment and decent working conditions for all.



Goal 9 involves building resilient infrastructure, promoting inclusive and sustainable industrialization and fostering innovation.



Goal 14 involves conserving and sustainably using the oceans and marine resources.



Goal 15 involves protecting, restoring and promoting sustainable use of terrestrial ecosystems and halting biodiversity loss.



Goal 17 involves strengthening the means of implementation and revitalizing the global partnership for sustainable development.



→ Here in the Pak Phanang district of Thailand, mangrove trees are planted to protect communities from floods, waves and storms.



Environmental sustainability

We care about the climate and protect the Earth's resources. Reducing our climate and environmental impact is central to our work.

Innovation for recycling

Red Cross second-hand shops across the country offer an alternative to new consumption. We provide a place to buy pre-owned items with the profits going to our work domestically and internationally.

We recycle textiles that cannot be sold in stores and participate in several development projects to further increase the quantity of recycled items. For example, we have received research funding from Vinnova to use AI technology to increase our knowledge about the materials in donated items, with the aim of identifying opportunities for increased circularity.

One challenge is the emissions from transports related to handling donations. We are therefore developing our sales channels to get the best possible value for donations, without burdening the environment.

For a better environment

We continue to work systematically to improve the environmental performance of our international projects. During the year, we integrated environmental and climate analyses into efforts to strengthen communities' resilience to crises in Lebanon, Palestine and the Democratic Republic of Congo.

In one of our Sida-funded programs, we improved our disaster response using sustainability as a guiding principle. In South Sudan, this approach included the repair of old pumps and water tanks for reuse.

In Bangladesh, we continued the sanitation greening program in the Cox's Bazar refugee camp. For example, we installed solar panels to reduce the use of fossil fuels. To protect against landslides, we planted trees and grass, so-called nature-based solutions.

Our climate impact

We measure our climate impact by compiling data from travel by employees and elected representatives, as well as on consumption of energy and paper by the service organization.

The majority of emissions in recent years

have come from air travel. Several measures have been taken to reduce travel in general and air travel in particular, including revised travel guidelines and investment in digital meeting technology. Our target is to reduce our carbon dioxide emissions by 10 percent per employee and year, using 2016 as the base year. Unfortunately, in 2022 our emissions increased by 136 percent compared with 2021, to 2.2 (0.94) tons of CO₂e per employee. This increase was due to increased travel as pandemic restrictions were eased. We offset our emissions with Vi-Skogen and ZeroMission. Total emissions from 2016 to 2022 have declined by 38 percent.

The climate crisis is a humanitarian crisis

We continuously highlight the need to support people affected by the consequences of climate change. Swedish Red Cross representatives appeared in several media interviews on the climate crisis. Ahead of the UN climate conference Stockholm+50 in June, we wrote an opinion piece in the newspaper Aftonbladet and launched a joint report with the WWF that was presented at a seminar we organized during the conference.

We also participated in COP27 in Egypt as part of the Red Cross delegation, highlighting the importance of viewing the climate crisis as a humanitarian crisis. ●



→ Recycling was on the agenda in South Sudan in 2022, where clean water is in short supply. With support from Sida, we are conducting an inventory of our emergency stockpile and repairing old water pumps and water tanks to reuse them, instead of buying new ones.

2.2

metric tons of carbon dioxide (CO₂e) per employee were released (2021: 0.94)

1,003

metric tons of textiles collected for recycling (2021: 946)



Social sustainability

Diversity and inclusion, as well as safety and health, are key elements of our work for social sustainability.

→ In Varberg, an event called “Mat och prat” (“Cook and chat”) is organized where inexpensive cooking is taught while participants practice speaking Swedish. “I have to save to be able to afford food and electricity bills. What I learn here makes it easier,” says participant Beatrice Sifu (center).

472

members in the GLOW Red network (2021: 340)

24%

of our employees were born abroad (2021: 24%)

16%

of our employees have one or two parents who were born abroad (2021: 16%)

66%

of our managers are women (2021: 66%)

Inclusion and diversity

During the year, we conducted a perspective survey among staff, elected representatives and volunteers to identify barriers to diversity and inclusion. The aim is to ensure that our organization is one in which diversity is valued and where everyone feels safe.

An action plan and long-term strategy for diversity and inclusion was initiated. We have also conducted a review of active measures to prevent discrimination and victimization.

All international staff have been trained to ensure that perspectives related to protection, gender, diversity and inclusion are embraced in all program activities. In this way, we adapt our programs to the different needs of people and strengthen the protection of vulnerable groups.

The Global Network for Women leaders in the Red Cross and Red Crescent Movement, GLOW Red, which we are involved in running, achieved an important milestone. The IFRC elected a new board with 15 female members out of a total of 29. GLOW Red works to increase gender equality and strengthen female leadership within the movement. In 2022, an external evaluation showed that the network has been instrumental in the progress made in women’s leadership over the past four years.

Safety and risks

Assessing and managing risks is an important part of preparing for and carrying out our assignments. In our international work, we monitor risk indicators on a quarterly basis to gain an

overview of the level of risks we are taking. Disaster preparedness training is held annually.

Be careful is an e-learning course that has been mandatory since last year for all volunteers and staff, both domestically and internationally, to raise risk awareness and take safety measures while on assignment.

Our HR department produces an annual report and analysis of the number of reported cases and incidents. During the year, 94 (2021: 79) incidents were reported. The majority related to abusive comments and threatening behavior directed at employees recruiting monthly donors.

Social sustainability in Sweden

Based on our program *Socially sustainable cities* we have continued to strengthen our local presence and long-term capacity in areas at high risk of socioeconomic vulnerability and crisis. Through local partnerships, branches, residents, municipalities, local housing companies and businesses have worked together to meet local needs. We run joint and independent meeting places with a focus on activities that enhance health, participation, safety, and disaster preparedness and response. Domestically, we have been working to highlight the importance of local knowledge and cooperation in an emergency, as well as the need for psychosocial support to local populations following shootings, deadly violence and social unrest. We have maintained our local presence in 33 socioeconomically disadvantaged areas, but have faced challenges in increasing capacity in some of the areas where we operate. ●

→ Volunteer Christine Nilsson rides her bike around Malmö with our mobile soup kitchen. The initiative is a popular feature and an important meeting place for many people.





Economic sustainability

Transparency, ethical guidelines and respect for human rights should be at the heart of all our partnerships.

Strengthening the fight against corruption

During the year, we had five suspected cases of corruption in our international partner societies. Two of the cases were closed because they were deemed to involve internal conflicts.

Three cases are under investigation. The cases involve internal suspicions about governance and control, nepotism and suspicion of improper use of funds in relation to results achieved. Measures in all three cases so far have included a review of procedures, follow-ups and random checks.

Work has begun to annually compile corruption cases for analysis, follow-up and prevention. This initiative includes a follow-up on the IFRC anti-corruption e-course for staff at all levels.

Updated whistleblowing guidelines

A new digital whistleblowing reporting system has been implemented in compliance with the new whistleblowing law that came into force in 2022. Communication on how to report misconduct has been provided to all parts of the organization.

In 2022, eight reports were received through the whistleblowing function. Seven of the cases are closed and were not deemed to be of the severity considered to fall under whistleblowing. One case is under investigation.

Transparent fundraising of donations

The funds we raise come from many different sources – private donations, corporate partnerships and store sales. Our fundraising guidelines include the principle that we must not compromise the independence of the Red Cross. We decline donations where we cannot accommodate the wishes of the donor, as well as for ethical reasons. We follow the quality code set by industry organization Giva Sverige, signifying that the organization stands for quality, professionalism and transparency, while also ensuring an ethical approach to fundraising and donations.

We also have ethical communication guidelines for text, images and videos to ensure that

we contribute to an authentic portrayal of our world while avoiding stereotypes.

Our guidelines for corporate partnerships set requirements and criteria for potential corporate partners, as well as requirements for ethical control of our collaborations. We have a partnership with Ethos Evaluate, which helps us assess a company's sustainability performance in the context of potential partnerships.

Asset management follows ethical rules

All asset management complies with our investment policy, which includes ethical investment rules and restrictions based on environmental, social and economic responsibility. In addition to legislation, businesses must comply with international standards on human rights, labor conditions, anti-corruption and the environment, as well as the ILO's eight fundamental conventions.

The investment policy clearly specifies the exclusion of fossil fuels, coal, tobacco, gaming, weapons, cannabis and pornography. Our asset managers actively include companies that demonstrate effective sustainability efforts that contribute to the UN Sustainable Development Goals. All of our capital is currently invested in funds that promote sustainability, or have sustainability as a stated objective. ●



→ All relief efforts are closely monitored to prevent corruption and other irregularities. Here, food is distributed to 500 households in Nimroz province, Afghanistan.

Auditor's statement regarding the statutory sustainability report

To the national assembly of the Swedish Red Cross Central Committee, corporate ID number 802002-8711.

Mandate and allocation of responsibility

The Governing Board is responsible for the 2022 Sustainability Report on pages 4 and 14–20, and for ensuring that it is prepared in accordance with the Swedish Annual Accounts Act.

Scope and focus of the audit

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

Opinion

A sustainability report has been prepared.
Stockholm April 19, 2023
Öhrlings PricewaterhouseCoopers AB

Erik Albenius
Authorized Public Accountant

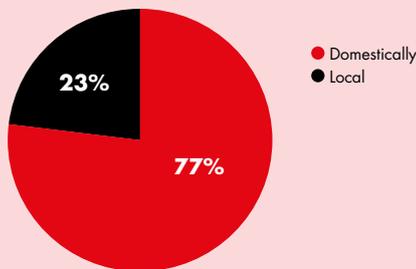
How the funds were used in 2022

Below is a presentation of the revenue and expenses of the Swedish Red Cross, including local branches. The compilation is based on the Swedish Red Cross annual report as well as reporting from 504 local branches, which accounted for 87 percent of the total number in 2022. In all, there were 581 local branches, of which 378 were active, 80 were in the process of closing and 123 closed during the year in accordance with the plan to merge the branches into larger entities.

Revenue – SEK 1,492 MILLION

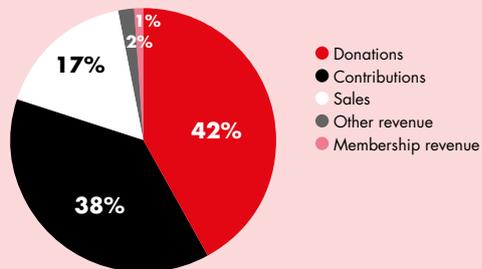
Where the money comes from

In all, 23 percent of revenue comes from Red Cross local branches and their fundraising work and second-hand sales.



Breakdown of revenue types

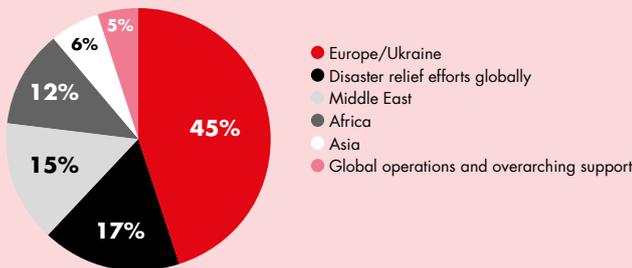
Donations from private donors and companies comprise the largest source of revenue, followed by contributions from public authorities such as the government, regions and municipalities, as well as organizations.



Expenses * – SEK 1,378 MILLION

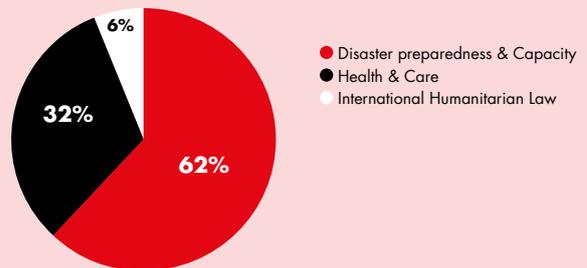
International work

SEK 657 million went to international work. The largest contributions relate to Ukraine and neighboring countries. Support has also been provided for hunger in the Horn of Africa, the refugee situation in the Mediterranean and flooding in Pakistan. Other major cost items relate to long-term contributions to countries such as Lebanon, Syria and Palestine.



Domestic work

SEK 566 million went to domestic work. The largest contributions included reception of refugees from Ukraine, domestic emergency response and local structural development. This also includes the Red Cross' activities for war and torture victims.



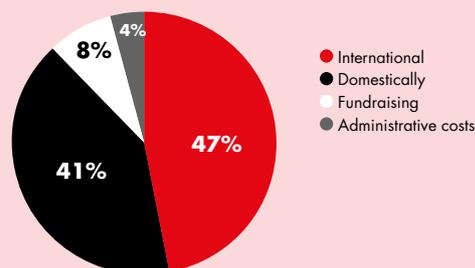
Fundraising costs

Fundraising costs totaled **SEK 104 million** and went to increased digitalization of fundraising methods, recruitment of monthly donors and fundraising campaigns

Administrative costs

Administrative costs totaled **SEK 51 million**. They relate to costs for membership administration, management, the Governing Board, the National Assembly, auditing and quality assurance in compliance with guidelines and legal requirements.

Breakdown of operating costs



* The summary presents overall costs broken down by activity area. A complete breakdown of costs within the Swedish Red Cross excluding local branches can be found in Notes 7–9 on pages 42–43.

Report of the Governing Board

The Central Governing Board of the Swedish Red Cross Central Committee (referred to below as the Swedish Red Cross), with corporate identity number 802002-8711 and registered office in Stockholm, herewith presents its annual report for 2022.¹⁾

Our goals 2022

1. We rapidly reach people in emergencies.
2. We meet and prevent the greatest humanitarian needs.
3. We achieve clear results in our advocacy efforts.
4. We strengthen the capacity and effectiveness of the Red Cross and Red Crescent Movement.

Follow-up of operational goals

1. Since the escalation of the conflict in Ukraine in February, many activities have been adapted to address the new and significant humanitarian needs. We have worked to strengthen preparedness at our local branches in parallel with contributions to help victims in Ukraine, along refugee routes and in Sweden. In addition, we have made substantial contributions to other relief efforts globally and increased the capacity of our international partners through funding for the Initial Response Fund (IRF).
2. We have acted to respond even more strongly to social vulnerability in Sweden. Two new meeting places, Red Cross buildings, opened during the year. We have strengthened our health promotion efforts through a new four-year project, the Public Health Journey. In contrast, our contributions in Socially sustainable cities, work for safety and participation in socioeconomically vulnerable areas, have encountered several challenges, including situations where local branches have had to prioritize other issues, such as Ukraine, and we have not reached set targets.
3. Through meetings with decision-makers and visibility in the media, we have carried out intensive and successful advocacy work – including regarding undocumented migrants' access to health care, increased social vulnerability and a more humane migration policy. Media coverage at the local level has increased. Our advocacy work has achieved clear effects in terms of both funding and political decisions. We have increased our dialogue and contacts with local authorities.
4. We have achieved strong fundraising results during the year, which provides the basis for strengthening the capacity of both

Our mission

- Prevent and alleviate human suffering wherever it may occur.
- Protect life and health, and ensure respect for the dignity of each individual, especially during times of armed conflict and other emergencies.
- Work to prevent disease and promote health and social welfare.
- Encourage volunteering, constant preparedness to provide aid and a universal sense of solidarity in relation to everyone who needs the protection and support of the Movement.

Our Fundamental Principles

- Humanity
- Impartiality
- Neutrality
- Independence
- Voluntary service
- Unity
- Universality

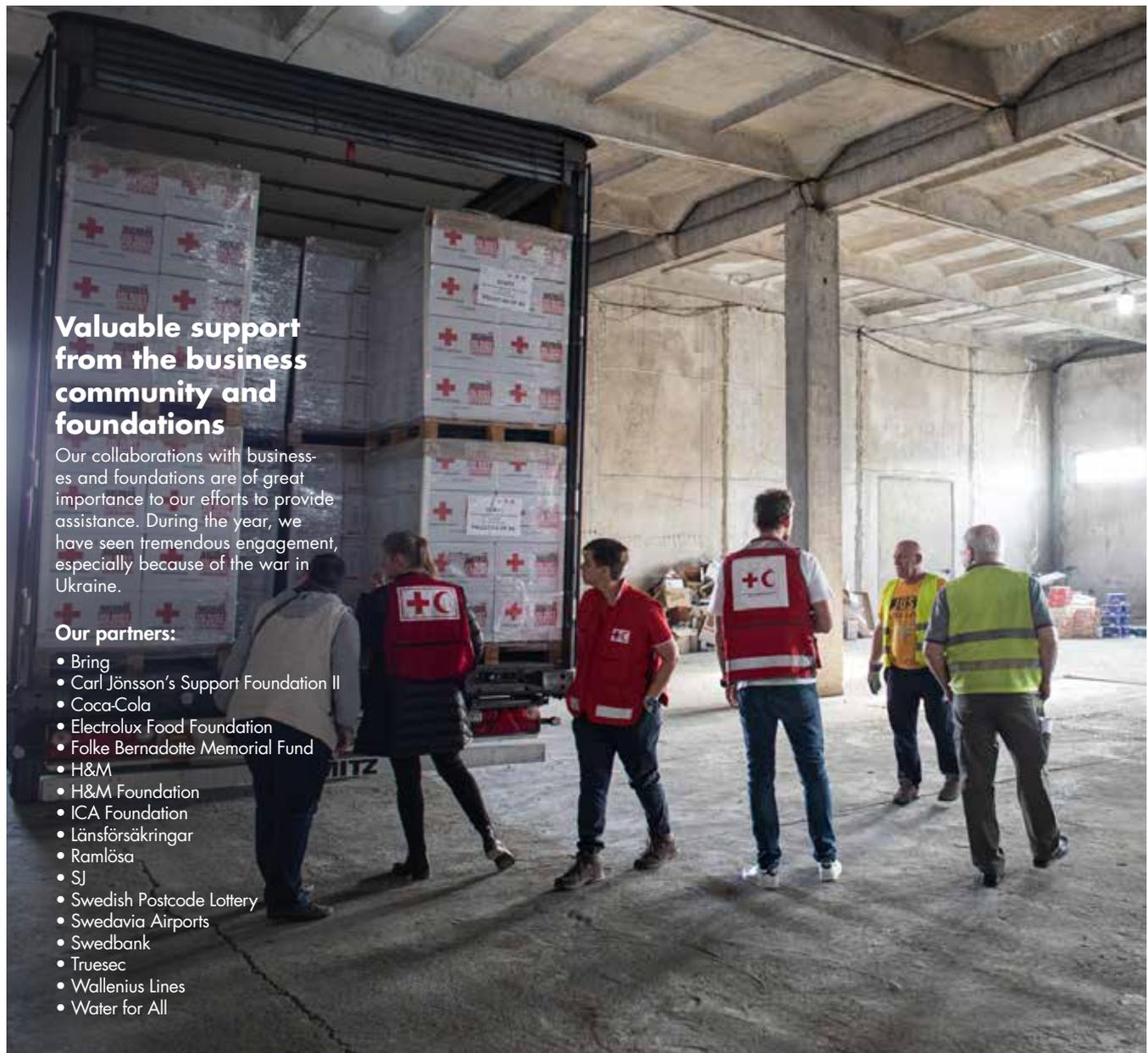


→ Volunteer Mariam Daoudi has picked up Aina Eriksson and Ethel Molnar at the Koggen senior housing facility in Nyköping to take them out on a bike ride.

"I'm unsteady on my feet and have difficulty walking without a walker, so I make the most of every opportunity," says Ethel. "I am grateful for the help I receive. I love getting outside!"

¹⁾ Included here are the operations at the Swedish Red Cross offices in Stockholm, Gothenburg, Malmö and Umeå, the Red Cross Folk High School and the Red Cross treatment centers for war and torture victims in Malmö, Skövde, Skellefteå, Uppsala, Stockholm and Gothenburg.

This annual report does not include the local branches of the Swedish Red Cross and the Red Cross Youth Federation since they are separate legal entities. Nor does the report include the Red Cross Home Foundation or other associated foundations, since they prepare their own separate annual reports or annual financial statements. The income and expenses that include the local branches are presented on page 22.



Valuable support from the business community and foundations

Our collaborations with businesses and foundations are of great importance to our efforts to provide assistance. During the year, we have seen tremendous engagement, especially because of the war in Ukraine.

Our partners:

- Bring
- Carl Jönsson's Support Foundation II
- Coca-Cola
- Electrolux Food Foundation
- Folke Bernadotte Memorial Fund
- H&M
- H&M Foundation
- ICA Foundation
- Länsförsäkringar
- Ramlösa
- SJ
- Swedish Postcode Lottery
- Swedavia Airports
- Swedbank
- Truesec
- Wallenius Lines
- Water for All

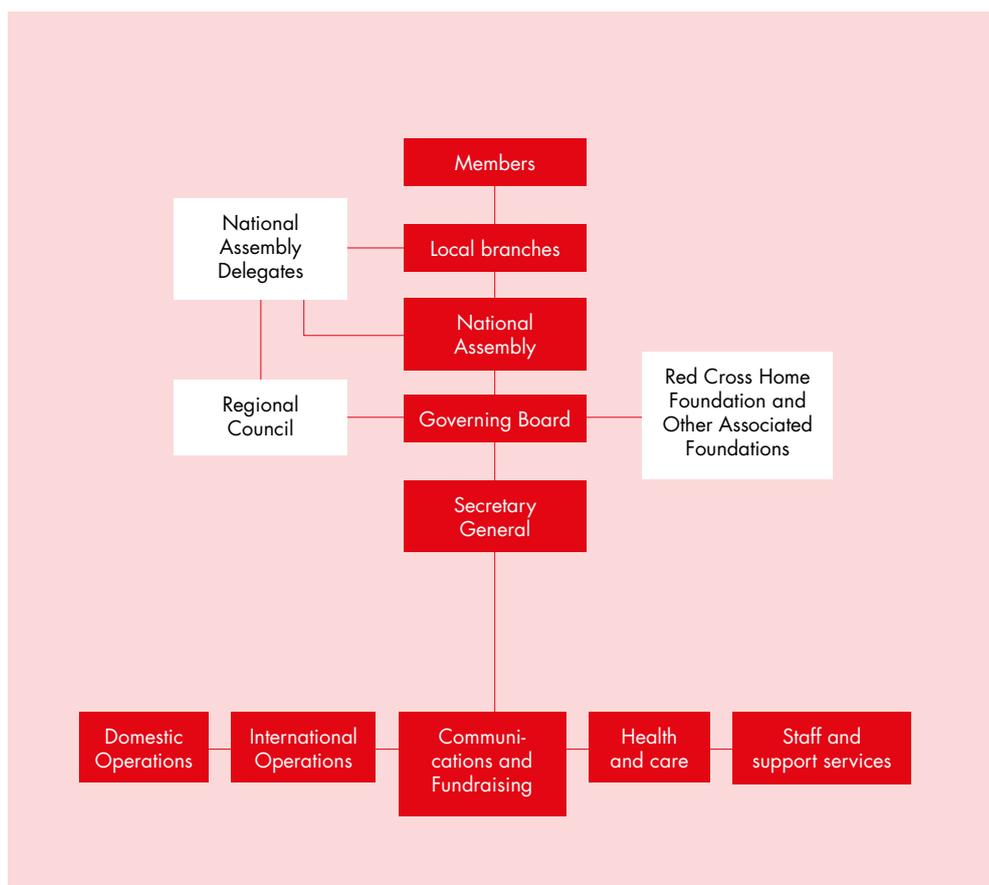
→ The aid reaches its destination. Here, 4,200 hygiene kits have arrived at the Red Cross warehouse in Chop, Ukraine, to be distributed to people in need.

our local branches and activities domestically and internationally. While we have not reached our goal of creating one local branch per municipality in Sweden, it is encouraging to see growing interest in becoming a volunteer.

Significant events during the year

- In January, a data breach was discovered in the ICRC computer system, which had a major impact on the Red Cross's worldwide tracing and migration activities.
- Since large parts of our activities during the year focused on the war in Ukraine, we had to reprioritize our planned operations. Engagement has been very high with a fundraising result of SEK 456 million. Approximately 50,000 people have sought protection in Sweden and major operations have been carried out at arrival points and accommodation facilities.

- The Red Cross and Red Crescent Movement has stepped up efforts to meet the needs of sub-Saharan Africa, where 146 million people are suffering from severe hunger. The Swedish Red Cross is active in operations and in advocacy work to provide more support to those affected.
- The change in government and the announcement of reductions in the aid budget have an impact on civil society.
- Rising food and electricity prices during the year, along with legislative changes in the wake of the change in government, may lead to increased vulnerability. Inflation and the impact on global stock markets may have a negative impact on our finances over time.
- The government has decided on a new agency structure for disaster preparedness and civil defense, which has culminated in a review of cooperation and advocacy needs.



Our sustainability work

We have mapped out how our activities contribute to fulfillment of the global goals for sustainable development. We prioritize our activities based on humanitarian needs, but we also always endeavor to contribute to the sustainability goals. The statutory sustainability report is on pages 4 and 14–20. The GRI index is on pages 49–50.

Organization

The Swedish Red Cross is a non-profit organization that is governed by its members. At the end of 2022, there were 88,100 members (95,100). Governance of the society by the members is exercised as follows: at the National Assembly, representatives of the members decide on issues that concern the society and members are also chosen for the Governing Board of the Red Cross (referred to below as the Governing Board). The Secretary General heads the salaried staff organization, which is responsible for implementing the decisions of the National Assembly and the Governing Board. The illustration shows the overall structure of the bodies and governance of the Swedish Red Cross.

The guiding regulations primarily comprise seven Fundamental Principles, the governing documents of the International Red Cross and Red Crescent Movement (including regulations, resolutions and policies), statutes, Code of Conduct, financial regulations and other internal governing documents, as well as the Swedish Annual Accounts Act, the

general guidelines of the Swedish Accounting Standards Board, and the quality code for the governance of Swedish fundraising organizations issued by Giva Sverige (the Swedish Fundraising Association).

Local branches

The Red Cross in Sweden is organized into local branches that work within a defined geographical area with either general or specifically oriented activities. Each branch is a legal entity and is formally subordinate to the Swedish Red Cross Governing Board. At the end of 2022 the Swedish Red Cross had 458 (581) branches. The 2019 National Assembly decided to concentrate activities to essentially only one branch in each municipality by the end of 2023. The number of branches has therefore steadily declined in recent years.

In the municipalities that still have several branches, they cooperate in a collaborative council that coordinates the work of the branches within the municipality. The collaborative council appoints representatives for the Red Cross on the municipal level for contacts involving the municipality, authorities, companies and other organizations. In each of the ten geographic regions of the Swedish Red Cross, a regional council is appointed with seven to nine officers. The primary duties of the regional councils are to support collaboration between branches relating to the strategic focus and to engage in the exchange of information and discussions between the branches and the Governing Board of the Red Cross.

National Assembly

The National Assembly is the highest decision-making body of the Swedish Red Cross and the forum in which the members, through their elected delegates, exercise their right to take decisions regarding the affairs of the society, such as deciding on its strategic direction. The most recent assembly was held digitally May 23–30, 2021.

The mandatory tasks of the National Assembly are to discuss the annual report, adopt the balance sheets and income statements for the years since the last National Assembly and to decide to discharge the Board from liability. The National Assembly also determines the membership fee for the next two-year period and decides on how the subscriptions are to be divided between national and local levels. The assembly elects the President, Governing Board members, auditors and nominating committee. The assembly also determines the President's remuneration and principles of remuneration for the other officers of the Governing Board and other elected representatives. The next National Assembly will be held on May 28 and June 2–4, 2023.

Governing Board

The Governing Board is the highest decision-making body of the Swedish Red Cross between national assemblies and has ultimate responsibility for ensuring that the Red Cross assignment and decisions of the assembly are implemented. The Governing Board consists of a President and eleven members. The mandate period is one national assembly period, two years. The longest permitted consecutive period of office for the President or the other members of the Governing Board is four national assembly periods. If the President should resign during the course of a term of office, the Governing Board elects a new President from its officers for the remainder of the term of office.

The Governing Board decides on the overall organization of salaried staff, as well as on instructions and remuneration for the Secretary General. The Governing Board meets at least six times a year. The Secretary General is the main rapporteur at Governing Board meetings but is not a member of the Governing Board. Some decisions are also taken by the presidium, which consists of the President and Vice-President of the Governing Board. Anna Hägg-Sjöquist has served as President of the Swedish Red Cross since May 2021.

The National Assembly has decided that the position of President should be regarded as a full-time position and during the current mandate period receive remuneration equivalent to that paid to Riksdag members (Swedish Parliament) as of Nov. 1, 2018, SEK 66,900 per month. The other members of the Governing Board and the internal auditors, nominating committee members and members of the regional councils receive compensation for loss of earnings, if they so request, up to a maximum of SEK 4,000 per day.

Nominating Committee

The Nominating Committee is elected by the National Assembly. The task of the Nominating Committee is to propose candidates for all

positions elected at the National Assembly and to submit principles for remuneration of the chairperson and other elected representatives. The Nominating Committee continually monitors both the work of the Governing Board and work at the local level as part of recruiting new candidates. The 2021–2023 Nominating Committee includes representatives from all ten regions, a representative from the Red Cross Youth Federation, and a chairperson.

Associated foundations

The Swedish Red Cross has 33 affiliated foundations and the total equity of these is SEK 262 million. The Red Cross Home Foundation runs the Red Cross University College of Nursing, located in Flemingsberg. Other associated foundations receive their income from the return on invested assets and award grants to individuals with financial needs. We continuously work to improve the efficiency of the foundations and make more funds available to those in need.

Research and development

Research in the field of health promotion is conducted at the Red Cross University College of Nursing, including at a domestic knowledge and expertise center for rehabilitation of war and torture victims that was established in collaboration with the Swedish Red Cross. The purpose is to strengthen the Swedish Red Cross's treatment center, as well as to spread knowledge within the community and among other healthcare workers. The Swedish Red Cross also publishes several reports annually to elucidate various areas with the aim of increasing awareness and shaping opinion among key beneficiaries.

Secretary General

The Governing Board is assisted by an organization of salaried staff under the leadership of a Secretary General. Martin Ärnlov has held this position since March 2018. The presidium set the salary for the Secretary General, which was SEK 98,980 per month at the end of 2022.

Salaried staff organization

Employed staff are mainly based in the four offices in Stockholm, Gothenburg, Malmö and Umeå, as well as the Red Cross Folk High School and the six treatment centers for war and torture victims in Sweden. There are also delegates from the Swedish Red Cross who serve internationally in crisis and war zones. The management team is directed by the Secretary General and includes directors for the Secretary General's staff, International Operations, Domestic Operations, Finance and Support Services, Communications and Fundraising, Health and Care, as well as Human Resources.

International presence

In addition to the domestic offices in Sweden, there are also country offices in those countries where the Swedish Red Cross has the most program activities. In 2022, there were offices in Lebanon, Syria, Iraq, Palestine, Bangladesh, Myanmar, the Democratic Republic of the Congo, Sudan, South Sudan, Liberia and Ukraine.

¹⁾ The average number of employees was calculated based on scheduled working hours for a full-time position, 1,812 hours for 2022.

→ Emergency aid is distributed to people in Pauk village, Myanmar. The packages include rice, oil, beans and salt, as well as blankets, mosquito nets, sanitary napkins and hand sanitizer.





Employees

In 2022, the Swedish Red Cross had an average of 441 (417) employees¹⁾. Swedish Red Cross employees are covered by the collective bargaining agreement between the employers’ organization Fremia, Unionen and Akademikerförbunden. This agreement regulates pension benefits, working hours and conditions relating to notice periods. The Swedish Red Cross does not apply variable remuneration.

Auditors

The National Assembly elects auditors for the Swedish Red Cross’s Governing Board. A firm of auditors is elected, as well as two elected internal auditors and two alternates. The audit firm is appointed for the next two calendar years, beginning at the turn of the year immediately following the assembly. Internal auditors are elected for the period from one national assembly to the next, effective immediately upon election.

The audit firm, with one principal auditor who is an authorized public accountant, focuses on reporting and the application of rules with regard to the activities and administration of the Governing Board, and for reasons of confidence should be strictly independent of the society.

The 2021 National Assembly elected Öhrling PricewaterhouseCoopers AB to serve as audit firm for the for the period 2022–2023. The auditor in charge in 2022 was authorized public accountant Erik Albenius.

The internal auditors shall monitor the implementation of the National Assembly’s decisions by examining the Governing Board’s implementation of the National Assembly’s decisions. The focus is on the results of the Governing Board’s implementation in the branches. The internal auditors are independent of the Governing Board and other parts of the Swedish Red Cross.

Monitoring Committee

The Swedish Red Cross Governing Board has overarching responsibility for compliance by the entire organization regarding regulations, policies, guidelines, and decisions taken by the National Assembly and the Governing Board. The Monitoring Committee, which consists of five officers, responds and takes decisions regarding local and regional nonconformities that cannot be managed within other parts of the organization. The Swedish Red Cross also offers a whistleblower function that can be used if irregularities are suspected. The function is administered by an external party, which is currently the audit firm, PWC. Read more on page 20 in the sustainability report.

Finance Council

The Finance Council consists of the Secretary General, the Chief Financial Officer, the head of the business and representation section from the Governing Board, as well as external officers with good knowledge of financial markets, asset management and socioeconomic developments. The Finance Council is responsible for the organization’s asset management and for ensuring compliance with ethical rules and the achievement of long-term objectives.

Investment policy

The financial investments of the Swedish Red Cross are managed by two external managers, SEB and Carnegie Fonder, under “discretionary management” agreements. Asset management complies with the Swedish Red Cross’ investment policy, which was adopted by the Governing Board. Its purpose is to provide rules and guidelines for complete management, including investment strategy, organization and allocation of responsibility, risk monitoring and control, as well as report

ing and monitoring of results. The investment policy also includes ethical guidelines that prioritize sustainable investments. Read more on page 20 in our sustainability report.

The objective is for the capital to yield, over a rolling five-year period, a real annual return of at least 2.5%, which can be used for our activities. The real value of the capital must be kept at a long-term level of SEK 1 billion.

Governance of the salaried staff organization

The strategic focus for the period 2020–2023 guides all parts of the Swedish Red Cross.

One important component of this governance is to promote a horizontal approach in which several divisions and units integrate their work with branches and other national societies. The aim is to take joint responsibility for achieving the common overall objectives. The objectives for the financial year are determined by the Governing Board in a decision about the activity plan and budget.

In 2022 the organization had four overarching objectives. Both the overarching objectives and the expected results for contributions and areas of operation are reviewed every four months. This review provides a basis for decisions on reprioritization and measures to ensure that the results are achieved. Each such review is summarized in a report to the Governing Board.

Internal control

Good internal control is crucial to the activities of the Swedish Red Cross. The purpose is to be able to provide essential information about the organization that is important for us to achieve our objectives, that the reporting is reliable and that we comply with laws and regulations. It is particularly important to shed light on aspects related to the fitness for purpose of the activities. This work is followed up by two internal auditors.

Internal control is a process that includes the Governing Board, Secretary General and employees. It has been designed to provide reasonable assurance that established targets are met and that operational activity is fit for purpose and effective. Reliable financial reporting and compliance with external laws and regulations, as well as internal rules, must always be monitored. Internal control is based on the five components of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) model:

- Control environment – culture and values based on which the Governing Board and the Secretary General work and communicate.
- Risk assessment – the organization's process for identifying and managing risks.
- Control activities – activities aimed at detecting and preventing faults.

- Information and communication – reporting from the Secretary General to the organization and from the organization to the Secretary General, but also externally to the authorities and the general public.

- Monitoring and follow-up – activities that ensure the quality of budget follow-up, reporting to the Secretary General and the Governing Board and reporting from auditors.

Control environment

According to the quality code issued by the Giva Sverige (the Swedish Fundraising Association), the Governing Board is responsible for ensuring that internal control is adequate and that activities are conducted efficiently. The responsibility and working methods of the Governing Board and the Secretary General are therefore an important element in a good control environment. The established rules of procedure clarify the work and responsibilities of the Governing Board, as well as the Secretary General appointed by the Governing Board. Tasks and areas of responsibility for the Secretary General are defined in the rules of procedure. Defined governing documents, such as policies, guidelines and procedures, represent an important part of the control environment.

Internal control over financial reporting is the responsibility of the Governing Board and is implemented by the Finance and Support Services Department. The aim is to ensure an appropriate control environment and effective internal control. This is done through proactive initiatives and active risk identification, as well as through ongoing control and follow-up based on a risk analysis.

Risk assessment

Risk management entails managing risk associated with matters such as trust, unethical behavior and irregularities. Risk management also affects compliance with the responsibilities and fitness for purpose. In connection with the annual activity planning process, a risk analysis is performed, which is then updated and monitored during the year. It also serves as part of the annual activity plan that the Governing Board adopts.

The various components of risk management include an assessment of probability (P) and consequence (C), as well as a calculation of risk value (P x C). The risk assessment process must be designed so that potential incidents that might represent a risk of failure to achieve the goals of the Swedish Red Cross are identified. The model is based on a risk analysis that is built in to ordinary processes. Integrated risk management is a continuous process and part of day-to-day work.

Control activities

The control activities are linked to the risk assessment and are intended to ensure good internal control in the organization's





→ In sub-Saharan Africa, 146 million people are struggling to feed themselves. Here in the village of Bale, Ethiopia, the prolonged drought is a major threat to people's lives. Laura Miret consults with the community residents to identify their specific needs, so that the support from the Red Cross can have the greatest possible impact.

processes. Control activities are based on risk management, risk elimination, follow-up and evaluation. The purpose is to ensure that controls are built into the processes of the various sub-components. This includes continuous monitoring of policies and authorization and certification levels in line with the adopted rules of procedure. We review our compliance with internal controls in conjunction with our reporting on the GIVA Quality Code.

Information and communication

Prevention work focuses on training, information to managers and employees to ensure compliance, and continuous improvement of processes and procedures. The work is reported to the Chief Financial Officer, the Secretary General and the Governing Board. In the relationship with external donors and stakeholders, a dialogue is conducted related to the internal control functions of the organization.

Monitoring and follow-up

The Finance and Support Services Department is responsible for ensuring that planned activities follow the strategic focus and objectives, as well as for financial reporting and control of policies and guidelines. Financial outcomes, risk assessment and goal fulfillment are followed up three times a year.

The Governing Board is responsible for monitoring internal control and our policy documents with the assistance of the management team, the Finance and Support Services Department and the Finance Council. The Swedish Foundation for Donation Control, external auditors and internal auditors also review the Swedish Red Cross to ensure its compliance in these matters. The external auditors report their findings to management at least twice a year, and the internal auditors report their findings at least once per year, as well as annually to the Governing Board.

Anti-corruption

The Red Cross is active in many countries where the risk of corruption is high, which we must always address and work to prevent. This work is described in greater detail on page 20 of our sustainability report.

Risk management

Risk management is carried out based on the COSO model described in the Internal Control section.

Type of risk	Risk identification	Measure
Personnel and security risks	Our international staff work in an environment that is at constant risk of threats, violence, political turbulence and disease.	Our Security Advisor works in close dialogue with the ICRC/IFRC on the ground in difficult contexts regarding the situation and risk mitigation measures. Safety training for everyone in the field.
	Extremely difficult to assess the international situation and with a substantial risk of escalation with a potentially more far-reaching impact on Sweden. Risk of inadequate capacity or preparedness to respond.	Worst-case-scenario planning within the SRC, as well as contingency planning and review of financial capacity.
	The risk of cyber attacks and disinformation is constantly increasing, especially in relation to the general security situation and Sweden's NATO application.	We continue to work with our IT security partner and train the organization in incident management. We are strengthening our information security and implementing an information security management system (ISMS) for this purpose.
Activity-related risks	Vulnerability in technology dependency throughout SRC operations, risk of business interruption caused by sub-contractor system failures, and GDPR-related risks.	Strong focus on security with disruption preparedness, including good staffing planning. Review of information security processes and procedures within the SRC.
	Risk of uncertainty in actions within branches during events of social unrest, emergencies and complex operations	Targeted support and clear procedures for branches, review of security procedures. Promote awareness of key principles through targeted contributions.
Confidence & revenue risk	Risk that our contributions to the ICRC and IFRC for initiatives in Ukraine do not result in what donors expect.	Continued close dialogue with the parties and follow-up of implemented activities.
	Increased inflation, recession, energy and supply shortages risk affecting cost developments and resource needs in the coming years.	We plan ahead with scenarios and alternative measures and act on them. Proactively counteract price increases from own suppliers.
	Our international contributions will not be carried out because of corruption.	The risk is managed through both preventive and follow-up work. We always require partners to train and develop relevant policies and systems. We continuously monitor activities.
	Risk that disclosure of financial difficulties, irregularities or integrity problems within the Swedish Red Cross or local branches could damage trust.	Improved risk management and internal control. We analyze branches in the danger zone. Consider "reconstruction" of branches. Audit initiatives for suspected cases.

Work of the Governing Board

During the year the Governing Board has focused on developing proposals for a new strategic direction for the period 2024–2030. This proposal will be presented to the 2023 National Assembly for decision. This proposal has been prepared by one of the Governing Board's working groups. During the year, the Governing Board's other working groups focused on sustainability, diversity and inclusion, statutory organizational issues, merging branches and formulating a new funding strategy.

As part of the work on the new strategic direction, the Governing Board invited the officers of our ten regional councils to two forums. In addition, branches and regional councils were invited to several digital information events. During the year, the President and board officers participated in several regional meetings and visited branches. Four "Red Cross dialogues" (meetings between the Governing Board and the Presidents of the Regional Councils) were held during the year.

Internationally, the Governing Board participated via its President at the statutory meetings for the International Red Cross and Red Crescent Movement. Climate and environmental issues topped the agenda of both the General Assembly and the Council of Delegates.

The General Assembly also adopted a number of important policies, including a revised volunteer policy on gender protection and inclusion, first aid and strengthening of domestic associations. A Governing Board with a majority of women was elected for the first time. The Council of Delegates also adopted several key resolutions, including on developing a strategy for the entire migration movement.

The President also participated in Stockholm+50, the high-level UN meeting with a focus on the climate and the environment.

In 2022, the Governing Board held seven regular and two extraordinary meetings, four of which were held digitally. All officers attended three of the year's Governing Board meetings, while one to three officers were absent from the other meetings.

Key Indicators 2018–2022

Conventional key indicators	2022	2021	2020	2019	2018
Result after transfer to/from funds reserved for specific purposes (SEK 000)	3,056	21,842	10,174	10,673	30,392
Total revenue, SEK 000 (operating revenue)	1,209,674	685,611	792,023	730,726	696,337
Equity (SEK 000)	1,301,457	1,144,332	1,073,417	1,042,153	1,031,480
Balance sheet total (SEK 000)	1,509,212	1,305,243	1,209,735	1,174,083	1,165,933
Equity ratio (%)	86	88	89	88	88
Average number of employees ¹⁾	441	417	446	450	430

Operations-related key indicators	2022	2021	2020	2019	2018
Members	88,100	95,100	102,490	109,678	115,441
Monthly donors	100,700	99,500	97,381	96,945	94,453

Sector-specific key indicators	2022	2021	2020	2019	2018
Funds raised/operating revenue (%) ²⁾	70	47	48	53	50
Contributions from Sida/operating revenue (%) ³⁾	14	20	26	23	27
Fundraising, administrative and membership costs/total operating revenue (%) ⁴⁾	11	18	16	16	19
Equity/total operating costs (years) ⁵⁾	1.2	1.6	1.3	1.4	1.3
Funds reserved for specific purposes and permanent donation funds/total equity ⁶⁾	42	34	32	31	31

¹⁾ The average number of employees for each year has been calculated based on the annual number of working hours for the year.

²⁾ Shows the proportion of operating revenue attributable to donors (public, branches, legacies, companies, etc.).

³⁾ Shows the proportion of operating revenue attributable to Sida.

⁴⁾ Shows the proportion of total operating revenue – in percent – that the Red Cross used to cover fundraising, administrative and membership costs. (Fundraising costs minus sales costs plus administrative costs and membership costs) divided by the total of (total operating revenue minus cost of sales plus interest income and share dividends minus interest expenses).

⁵⁾ Payment contingencies: shows how many years equity can finance our operating costs.

⁶⁾ Shows the proportion of equity that is earmarked, i.e. where the donor or the Governing Board has specified the purpose for which the money is to be used.

Key Indicators

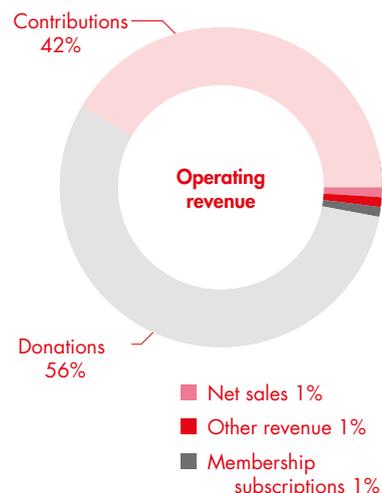
We continuously monitor a number of key indicators. Those that are official and others that are of particular importance are highlighted in the table for key indicators. The monitoring organization Swedish Fundraising Control's key indicator of the proportion of total revenue – as a percentage – used to cover fundraising and administrative costs was 11 (18) percent in 2022.

Total equity divided by operating costs is a measurement of our capacity to maintain our activities in the event of reductions in the revenue stream or a temporary increase in needs in society. The key indicator for 2022 was 1.2 (1.6). The number of regular monthly donors is an important key indicator of our revenue and at the end of 2022 totaled 100,700 (99,500).

Financial results and position

Net profit for the year

The operating result for the year before net financial items is SEK 114 (-26) million. This amount is significantly higher than in 2021 and mainly relates to the Ukraine crisis and related fundraising. We can also see that overhead came in under budget.



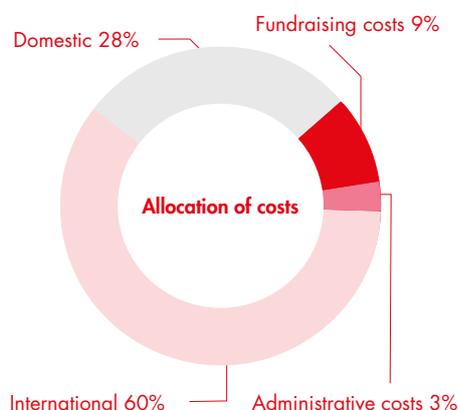
The result after net financial items is SEK 157 (71) million. The Swedish Red Cross' operating revenue increased substantially to SEK 1,210 (686) million. This increase is attributable to the high level of commitment because of the war in Ukraine, which has resulted in very high revenues from contributions and funds raised. Net financial items totaled SEK 43 (98) million, consisting of dividends and interest, as well as capital gains from securities holdings. The income is lower than in 2021 and can be attributed to reallocation of the assets under management and an exceptional stock market year. The outcome partly reflects the volatile financial performance of the stock market during the year with a decline in the value of assets under management of -8 percent.

The Swedish Red Cross receives the majority of its operating revenue from donations and contributions. In addition,

the organization receives membership revenue, sales revenue from donated goods and other revenue. If we look at the underlying trend, excluding extraordinary events, over the past five years the Swedish Red Cross has seen stable growth in fundraising revenue. The 2022 outcome with a total of SEK 852 (364) million (funds raised consisting of donations and contributions from the public, businesses and organizations) is distinguished by the major fundraising efforts to benefit Ukraine totaling SEK 456 million, including funds raised categorized as contributions.

Revenue trend

Donations come mainly from private individuals, for example through monthly donations, emergency fundraising, legacies, local Red Cross branches and through the Postcode Lottery's basic support and contributions. Fundraising revenue can vary greatly from year to year, mainly as a result of acute disasters and media attention. The underlying increase in donations is mainly attributable to stable growth in regular donations, which increased to SEK 170 (158) million. At the end of the year, the Swedish Red Cross had 100,700 (99,500) monthly donors.



Contributions from several institutional donors account for a large part of the financing of activities and during the year the Red Cross received increased revenue from sources such as Sida, MUCF and Regional contributions. See note 2 for a detailed summary of the donors and contributors for the year.

Costs

Total costs for the year are SEK 1,096 (712) million, of which SEK 957 (579) million represents costs relating to a specific purpose and SEK 138 (132) million went to fundraising, membership and administration. The activities of the Swedish Red Cross have been divided into areas of operation since 2016. A complete list showing the breakdown of costs related to a specific purpose, fundraising and administrative costs broken down by area or region can be found in Notes 7, 8 and 9.

Costs relating to a specific purpose

Costs relating to a specific purpose are distributed over a large number of different areas of operation. International operations account for SEK 624 (277) million, distributed over 36 areas of operation. The major campaigns related to support for Ukraine and neighboring countries for humanitarian contributions have been a key feature of the year. Support has also been provided for a large number of disaster appeals, such as famine in the Horn of Africa, the refugee situation in the Mediterranean and flooding in Pakistan. Other major cost items relate to long-term contributions to countries such as Lebanon, Syria and Palestine.

Domestic activities account for SEK 285 (251) million of the costs relating to a specific purpose, distributed over 15 different areas of operation, and here too the major contributions in response to the wave of refugees from Ukraine are noteworthy. The major domestic contributions for 2022 include the reception of refugees from Ukraine, domestic emergency response and local institutional development. This also includes the Red Cross' activities for war and torture victims.

Other costs relating to specific purposes of SEK 49 (52) million are on a par with the previous year. General contributions include communication initiatives through the dissemination of information, advocacy efforts, support for the movement and coordination efforts.

Fundraising and administration

Fundraising costs for the year totaled SEK 102 (96) million. The increase can be related to increased efforts and management of the increased commitment related to Ukraine. Continued major fundraising initiatives include the focus on monthly donations, which also contributes to the largest growing revenue segment. Also included here are initiatives aimed at private donors, legacy marketing, campaigns, communication initiatives and recruitment of corporate partners.

Administrative costs and membership administration total SEK 36 (37) million, which is on a par with the previous year. This figure includes costs for running the society, auditing, financial administration and membership services.

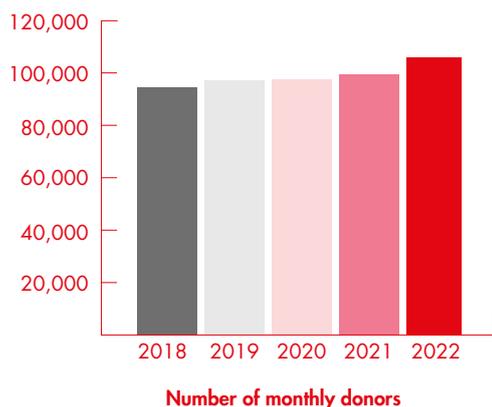
Asset management during the year

Our capital is managed by SEB and Carnegie Fonder. At the end of 2022, the market value of total Swedish Red Cross assets under management was SEK 1,306 (1,434) million. In 2022, financial investments produced a total realized return of SEK 43 (98) million and the unrealized increase in value at year-end amounted to SEK 112 million.

For more information, see notes 10 and 15.

Appropriation of earnings for the year

Earnings for the year and the financial position are presented in the Report of the Governing Board and accompanying income statement and balance sheet with notes to the accounts and accounting policies.



→ The Sharia camp in northern Iraq is home to more than 13,000 people. Red Cross volunteer Salar Shanab high-fives the children who attended his course on how to wash their hands and avoid the spread of diseases in crowded conditions.



The aim is not to report a surplus, but rather to use the income in the best possible way for appropriate contributions based on the focus of activities and regulations. The aim is for the donors' funds to be used for activities as quickly as possible. In some years, a surplus is nevertheless reported, which means that the funds have not been used for contributions in the current year.

The organization must have a minimum sum at its disposal in order to be able to credibly safeguard its long-term commitments, stability and survival. According to the Swedish industry organization for secure fundraising (Giva Sverige), equity (excluding permanent donation funds) must be equivalent to at least one year's operating costs. The equity of the Swedish Red Cross, excluding permanent donation funds for 2022, is equivalent to the operating costs of approximately one year.

Risk and uncertainty trends

- Increased humanitarian needs – in Sweden and internationally related to climate change
- More restrictive migration policy – increased protection needs linked to global refugee flows
- Security situation and our own preparedness
- Increased vulnerability, gang-related crime and violence in socioeconomically vulnerable areas, presenting new challenges and the need for interventions
- Widening gaps and growing polarization both globally and in Sweden
- Contribution funding – uncertainty and changing structures in public funding
- Fundraising – how businesses and private donors will behave in the changed economic environment
- Inflationary impact – rents and other costs and uncertainty about wage trends

Focus of the Swedish Red Cross in 2023

- **Strengthen branches** – contribute to development of local work to address humanitarian needs and strengthen the capacity of the branches to do so.
- **Strengthen international presence** – by developing working methods and decentralizing decision-making to be able to quickly engage in disaster relief efforts together with the Movement and local partners.
- **Strengthening our position as a fundraising organization** – by prioritizing innovation and monthly donations, bringing in more long-term partners and revamping our brand strategy.
- **Develop to work as a unified Red Cross** – with an inclusive and diverse culture.

Appropriation of earnings for the year

(SEK 000)	2022
Net profit/loss for the year according to the income statement	157,125
Reservation of funds raised for specific purposes, which were received during the year, but were not used during the year	-195,374
Utilization of funds raised for specific purposes from previous years and non-restricted provisions in accordance with decisions of the Governing Board	41,305
Sum remaining for the year	3,056

Income statement

(SEK 000)	Note	2022	2021
Operating revenue			
Membership subscriptions		10,075	11,286
Donations	2	673,311	321,830
Contributions	2	510,497	335,580
Net sales		9,023	7,257
Other revenue	3	6,768	9,658
Total operating revenue		1,209,674	685,611
Operating costs			
	4, 5, 6		
Costs relating to a specific purpose	7	-957,412	-579,425
Fundraising costs	8	-102,255	-95,645
Membership and administrative costs	9	-35,857	-36,667
Total operating costs		-1,095,524	-711,737
Operating profit/loss		114,150	-26,126
Profit/loss from financial items			
Profit/loss from securities and receivables held as noncurrent assets	10	42,742	97,901
Other financial income and expenses	11	233	-860
Total profit/loss from financial items		42,975	97,041
Net profit for the year		157,125	70,915
Appropriation of earnings for the year			
Net profit/loss for the year according to the income statement		157,125	70,915
Reservation of funds raised for specific purposes, which were received during the year, but were not used during the year		-195,374	-79,714
Utilization of funds raised for specific purposes from previous years and non-restricted provisions in accordance with decisions of the Governing Board		41,305	30,641
Sum remaining for the year		3,056	21,842

Balance sheet

(SEK 000)	Note	Dec. 31, 2022	Dec. 31, 2021
ASSETS			
Noncurrent assets			
<i>Intangible assets</i>			
Capitalized expenses, business system	12	0	0
		0	0
<i>Property, plant and equipment</i>			
Buildings and land	13	1,674	1,718
Equipment	14	796	1,304
		2,470	3,022
<i>Financial assets</i>			
Investments held as fixed assets	15	1,193,914	1,173,967
Shares in group companies	16	100	100
Other participations	17	0	0
Noncurrent receivables	18	536	349
		1,194,550	1,174,416
Total noncurrent assets		1,197,020	1,177,438
Current assets			
Goods for resale		4,256	940
Trade receivables		4,410	4,780
Receivables from authorities	19	-	2,912
Other receivables		10,715	14,819
Prepaid expenses and accrued income	20	25,511	24,687
		44,892	48,138
Cash and cash equivalents	21	267,300	79,667
Total current assets		312,192	127,805
TOTAL ASSETS		1,509,212	1,305,243
EQUITY AND LIABILITIES			
Equity			
Basic capital		305,066	305,066
Permanent donation funds		266,805	266,805
Funds reserved by donors for specific purpose, domestic		34,756	21,359
Funds reserved by donors for specific purpose, international		190,918	23,369
Funds reserved by donors for specific purpose, disaster		57,708	81,749
Capital brought forward		446,204	445,984
		1,301,457	1,144,332
Provisions			
Provisions	22	442	-
		442	-
Current liabilities			
Trade payables		35,032	26,887
Liabilities regarding received, unused contributions	23	136,486	85,273
Other liabilities		5,072	8,313
Accrued expenses and deferred income	24	30,723	40,438
		207,313	160,911
TOTAL EQUITY AND LIABILITIES		1,509,212	1,305,243

Change in equity

(SEK 000)	Basic capital	Permanent donation funds ¹⁾	Funds reserved for specific purpose ²⁾			Capital brought forward	Total equity
			Domestically	Internationally	Disaster		
Opening balance 2022	305,066	266,805	21,359	23,369	81,749	445,984	1,144,332
Reclassifications	-	-	18,376	462	-16,002	-2,836	0
Net profit for the year						157,125	157,125
Transfer from equity due to designation of purpose by the donor	-	-	7,479	171,000	16,895	-195,374	0
Funds reserved by donors for specific purpose	-	-	-12,458	-3,913	-24,934	41,305	0
Closing balance 2022	305,066	266,805	34,756	190,918	57,708	446,204	1,301,457

¹⁾ Returns from the permanent funds are calculated using the repo rate and allocated to the respective purposes in accordance with the donor's terms of reference.

²⁾ Funds reserved for specific purposes "international", "domestic" and "disaster" include funds donated with various directions for use covering a broad range of purposes. These purposes are included in the activities of the Swedish Red Cross but it has not been possible to use the funds to finance activities during the year in which the donation was received. Funds reserved for international purposes include funding for both the general international work of the Red Cross in various parts of the world, as well as for specific contributions. The large increase in 2022 relates to Ukraine. Funds reserved for domestic purposes comprise mainly regional funds for operations in the areas of health and social participation. Funds reserved for disaster purposes consist of funding for relief efforts in the event of disasters and for efforts related to disaster preparedness.

Cash flow statement

(SEK 000)	Note	2022	2021
Operating activities			
Operating profit/loss		114,150	-26,126
Depreciation		711	967
Interest received		1,007	2,300
Dividends received		21,003	22,953
Interest paid		-774	-860
Adjustment for non-cash flow items, etc.		442	3
Cash flow from operating activities before changes in working capital		136,539	-766
Cash flow from changes in working capital			
Change in inventories		-3,316	220
Change in trade receivables		370	-1,095
Change in receivables		6,192	-6,058
Change in trade payables		8,145	-612
Change in current liabilities		38,257	25,205
Cash flow from operating activities		186,187	16,894
Investing activities			
Acquisition of property, plant and equipment		-159	-428
Sale of property, plant and equipment		-	-
Investments in financial assets		-565,539	-260,047
Sale of financial assets		567,144	242,898
Increase/decrease current financial investments			0
Cash flow from investing activities		1,446	-17,577
Cash flow for the year		187,633	-683
Change in cash and cash equivalents			
Cash and cash equivalents at the beginning of the year		79,667	80,350
Cash flow for the year		187,633	-683
Cash and cash equivalents at year-end		267,300	79,667

Cash flow shows those transactions leading to incoming or outgoing payments. The cash flow statement for the year shows a positive cash flow of SEK 187,633,000.

Notes

SEK 000 = thousand Swedish kronor

Note 1 Recognition and measurement policies

The accounting and valuation policies of the Swedish Red Cross comply with the Swedish Annual Accounts Act, the Swedish Accounting Standards Board's general guidance 2012:1 (K3) and the governing guidelines for annual reporting of Giva Sverige (industry organization for secure fundraising), unless otherwise stated. The accounting policies are unchanged from the previous year.

Income statement

Operating revenue

Revenue is recognized at fair value. Only the inflow of economic benefits that the organization has received or will receive for its own account are recognized as revenue.

Membership subscriptions

Membership subscriptions are paid in their entirety to the Swedish Red Cross. Half of the membership payment is recognized as revenue in the income statement and the other half as a liability due to the Swedish Red Cross local branches. Membership subscriptions are recognized as revenue in the accounting period to which they relate.

Donations

A transaction whereby the organization receives an asset or a service, which has a value, without providing equivalent value in return is a donation or a received contribution. If the asset or service is received because the organization has met or will meet certain conditions, and the organization has an obligation to repay the counterparty if the conditions are not met, this is a received contribution. If it is not a contribution, it is a donation.

Revenue in the form of donations is recognized as a general rule when the donation is legally made. Donations are mainly funds raised from private individuals, companies and organizations. Donations are normally recognized on a cash basis but if a donation refers to a specific period of time, the donation is accrued over this period through provisions for funds reserved for specific purposes in equity. To the extent there are donations from companies and organizations that have been agreed but not received on the balance sheet date, these are recognized as revenue following an individual assessment.

Donations received are recognized net, i.e. after deduction of the direct costs incurred on the sale of an asset. Donations in the form of assets donated to the Swedish Red Cross, particularly real estate and other securities, are measured at the fair value at the time of the donation. The asset is reported as a current asset if the intention is for the asset to be sold as soon as possible and as a noncurrent asset if the intention is to keep the asset for at least one year. Donations in the form of collected clothing and similar that are to be sold are recognized in net sales at the time of sale. Goods of negligible value compared to what is paid are recognized as a donation. Donations in the form of pro bono services are not recognized as revenue, further disclosures are made in Note 2.

Contributions

Contributions are recognized as revenue when the conditions for receiving the contribution have been met. Contributions received are recognized as a liability until the conditions for receiving the contribution have been met. This means that revenue recognition only takes place when it is probable that the contribution will not be reclaimed. Contributions that are forwarded to partner societies are also recognized as revenue where the Swedish Red Cross is responsible to the contributor. Contributions are mostly cash from public bodies and include contributors such as Sida, the EU, the Swedish Inheritance Fund, other government authorities and institutions, as well as municipalities and regions, and also includes contributions from organizations such as Radiohjälpen and foundations.

Net sales

Net sales refer to sales revenue in shops from the sale of clothes, furniture, household items and similar, and are recognized when paid in cash or when invoiced. Net sales also include revenue for recycled textiles and revenue from the Swedish Red Cross flagship second-hand shop in Stockholm.

Other revenue

Revenue that has no link to the primary activities of the Swedish Red Cross is recognized as other income.

Operating costs

Operating costs include costs relating to a specific purpose, fundraising costs, membership costs and administrative costs. Costs are defined based on the GIVA guidelines for annual accounts. The model is based on an estimate and assessment of each area of operation, based on the type of costs that the area of operation represents. Common expenses, such as costs for human resources support, IT, accounting, operations management, premises, office services, procurement and info service, are allocated between administrative costs, costs relating to a specific purpose and fundraising costs. Costs that support activities are allocated according to a principle adopted by the Governing Board that fairly reflects the actual use of resources within the operation.

Costs relating to a specific purpose

Costs relating to a specific purpose are costs that can be attributed directly to the mission of the Swedish Red Cross in accordance with its regulations. This includes costs of staff employed to enable the performance of activities, both within and outside Sweden, as determined by the Governing Board, as well as costs of an administrative nature that are a direct result of the commitments undertaken by the organization in order to fulfill the purposes. The costs relating to a specific purpose also include costs for shaping opinion and information activities relating to the work of the Swedish Red Cross. Monitoring, reporting and auditing projects also constitute costs relating to a specific purpose. Costs relating to a specific purpose also include allocated costs for joint support services, which are allocated to each area of operation based on the proportion of the organization's full-time equivalent employees (FTE) that is charged to the support services.

Fundraising costs

Fundraising costs are costs whose purpose is to generate external revenue in the form of donations and contributions from all donors, i.e. private individuals, companies and organizations. This includes both existing donors and work to acquire new donors through campaigns, mailings and the maintenance of donor records. This includes costs of TV and radio commercials, printed matter, postage, advertising, information materials, fundraising materials, brand building, profiling and costs of staff who work on planning and implementing fundraising activities. Fundraising costs also include allocated costs for common support services, which are distributed over the respective area of operation based on the share of the organization's total FTEs.

Administrative costs

Administrative costs also include costs for membership administration. Membership costs relate to costs for current and potential members of the Swedish Red Cross. These costs include member retention, a magazine for members, member notifications, recruitment of new members and costs of membership systems. Membership costs also include distributed shared support costs. Other administrative costs include costs associated with regulations and legal requirements, such as the Governing Board, National Assembly and auditing, as well as central management and planning.

If a cost does not relate to specific purposes, member retention/recruitment or fundraising, it is allocated to administrative costs. Administrative costs also include the portion of the shared support costs not allocated to costs for a specific purpose or fundraising costs.

Leases

All leases are recognized as operating leases and lease payments are recognized on a straight-line basis over the term of the lease.

Employee benefits

Employee benefits in the form of salaries, social security contributions and similar are expensed as the employees render their services. Pension obligations are recognized as defined contribution and are expensed in the year in which the pension is earned.

Tax

The Swedish Red Cross is a non-profit organization and has limited tax liability.

Estimates and assessments

Estimates and assessments are dealt with under several separate headings in this note. One material assessment is the allocation of operating costs described under the heading Operating costs.

Balance sheet

Assets, liabilities and provisions are measured at cost unless otherwise specified below. Receivables and liabilities denominated in a foreign currency are measured at the rate on the balance sheet date.

Intangible assets

Intangible assets are measured at cost less scheduled amortization and any impairment. Intangible assets are amortized on a straight-line basis over their estimated useful lives.

The following depreciation periods are applied to intangible assets:
Capitalized expenses for business systems 5 years

Property, plant and equipment

Property, plant and equipment are measured at cost and are subject to scheduled depreciation over their estimated useful lives. If the useful life is less than three years and the cost is less than SEK 20,000, the asset is expensed directly. Under K3 rules, property, plant and equipment must be divided into components that are depreciated separately. No material component groups have been identified among the noncurrent assets of the Swedish Red Cross.

The following depreciation periods are applied to property plant and equipment, as well as intangible assets:
Buildings 50 years
Computers and computer equipment 3 years
Other equipment 3–5 years

Financial assets

The securities portfolio of the Swedish Red Cross is classified as a noncurrent asset, as it is intended to be held for the long term. Financial assets are measured at cost plus direct transaction costs at the time of acquisition. Impairment testing takes place continuously at lower of cost or market. Impairment takes place if the market value falls below the cost and the reduction is considered to be permanent.

All assets held for risk management are considered part of a securities portfolio and are therefore treated as an item in valuation at lower of cost or market. Unlisted holdings are not included in this portfolio valuation, but are valued item by item.

Current and noncurrent receivables

Current and noncurrent receivables are valued individually and recognized at the amount that is expected to be received.

Stocks of goods for resale

Goods for resale are valued on the basis of the first-in first-out principle, at the lower of cost and net realizable value on the balance sheet date. Goods intended for aid activities, such as equipment for water purification, are measured at the lower of cost and fair value on the balance sheet date. Donated goods in the form of clothing, etc. intended for sale are recognized at a stock value corresponding to a maximum of SEK 25 per kilogram.

Trade receivables

Trade receivables are measured individually at the amount that is expected to be received.

Liabilities for decided, unpaid contributions

In those cases where the Swedish Red Cross has made decisions on payment of contributions/support and has informed the recipient but has not implemented the payment, this sum is recognized as a current liability.

Provisions

A provision is recognized when the Swedish Red Cross has a legal or constructive obligation as a result of past events and where we expect that a payment will be required to settle the obligations and the amount can be reliably estimated. Provisions are measured at the best estimate of the amount that will need to be paid.

Equity

The Swedish Red Cross is a non-profit organization, without any profit-making purpose and without external owners, for which reason terms such as profit or loss and equity have a different meaning than in other forms of legal entity, such as limited liability companies. Equity consists of the funds provided to the organization for the fulfillment of its purposes, such as donations, which have not been disbursed on the balance sheet date, where there is no legally binding obligation that is classified as a liability or provision.

Given the restrictions on the use of different funds, the following breakdown is made:

- Permanent donation funds: Capital that is restricted by the donor such that only the returns can be used.
- Funds reserved for specific purposes: The capital can be used but only for purposes specified by the donor or the Governing Board. These funds are normally used in the subsequent financial year. They include donations from fundraising for a specific purpose which have not yet been used. This also includes funds where the Swedish Red Cross Governing Board has decided on the purpose.
- Capital brought forward: Capital consists mainly of capital gains and unused funds that have been provided to the organization without any restrictions, as well as the organization's surplus. Capital gains on sale of securities and properties are intended to act as a buffer for changes in value of investment assets/securities portfolio. If the capital is deemed to be higher than is necessary as conservation of capital, the Governing Board may make a decision on a provision for a specific purpose. Unused funds that have been provided to the organization without restrictions can be appropriated by the Board, to be used in accordance with the regulations of the organization and for the fulfillment of the organization's purposes. Net profit for the year, according to the income statement (before appropriation), is the difference between costs and funds received during the year. As stated in the definition of equity, there are also planned withdrawals from, and allocations to, various items within equity. The budget adopted by the Governing Board for each financial year always includes such a planned appropriation of equity.

Cash flow statement

The cash flow statement is prepared according to the indirect method, which means that it is based on operating profit or loss. The reported cash flow covers only transactions leading to incoming or outgoing payments.

Consolidated accounting

Consolidated accounts have not been prepared because of the low significance of the subsidiary with respect to the requirement of a true and fair view, in accordance with Chapter 7 Section 3a of the Annual Accounts Act.

Note 2 Funds raised

Total funds raised:	2022	2021
Donations recognized in the income statement	673,311	321,830
Donations not recognized in the income statement	69,128	57,185
Contributions recognized as revenue	178,887	42,126
	921,326	421,141

Donations recognized in the income statement (SEK 000)	2022	2021
Funds raised		
General public, incl. Postcode Lottery ¹⁾	403,689	229,450
Companies	140,996	18,158
Swedish Red Cross local branches	64,820	36,747
Other external funds, foundations and other organizations	38,340	275
Legacies	25,466	37,200
Total funds raised	673,311	321,830

¹⁾ The item includes SEK 24 million from the Postcode Lottery for 2022 and SEK 24 million for 2021.

Donations not recognized in the income statement	2022	2021
Pro bono		
Media space*	58,805	40,110
Equipment	6,845	5,441
IT services	2,948	8,946
Other	530	102
Overall total	69,128	57,185

*The amount for the valuation of media space was changed for 2021 due to a new measurement method.

Contributions recognized as revenue (SEK 000)	2022	2021
Funds raised		
Radiohjälpen incl. Children of the World	27,801	11,351
Companies and organizations ¹⁾	6,946	21,175
Other external funds, foundations	144,140	9,600
Total funds raised	178,887	42,126

¹⁾ The item includes SEK 2.29 million for 2022 from the Postcode Lottery and SEK 4.76 million for 2021.

Public contributions	2022	2021
Sida	163,832	135,126
Regional contribution	34,389	28,330
Ministry of Social Affairs	33,130	34,560
MUCF	32,268	25,000
Swedish Folkbildning	14,518	13,813
Other government authorities	10,895	7,373
Swedish Civil Contingencies Agency	10,214	9,926
EU	8,416	10,018
National Board of Health and Welfare	6,935	10,578
Municipalities	6,270	5,529
Contributions from Ministry of Foreign Affairs	6,000	8,000
Ministry of Justice	2,935	2,935
Other contributions	1,808	2,266
Total external contributions	331,610	293,454
Total contributions received	510,497	335,580

Total amount of operating grants to other organizations (SEK 000)	2022	2021
International Federation of the Red Cross and Red Crescent Societies	219,313	108,395
Other national Red Cross and Red Crescent societies	177,478	73,923
International Committee of the Red Cross	105,025	1,434
Local Red Cross branches	30,562	19,441
Swedish Red Cross Youth Federation and Red Cross Folk High School	12,927	10,348
Other associations in Sweden	2,249	1,979
Overall total	547,554	215,520

Note 3 Other revenue

(SEK 000)	2022	2021
Sale of services in Health Care	2,559	2,660
Other operating revenue	1,826	1,173
Property-related revenue	1,774	1,644
Exchange rate gains	609	375
Other revenue/extraordinary	0	3,806
Overall total	6,768	9,658

Note 4 Leases

The Swedish Red Cross primarily leases office space, as well as computers and other office equipment. Expensed lease payments in 2022 totaled SEK 38,125,000 (36,361,000).

Future lease payments are due as follows:

(SEK 000)	2022	2021
Within 1 year	33,753	32,146
1–5 years	68,916	27,403
Later than 5 years	63,449	-
Overall total	166,118	59,549

The Swedish Red Cross also leases out premises. Lease income recognized as revenue in 2022 totaled SEK 1,774,000 (1,644,000).

Future lease income is due as follows:

(SEK 000)	2022	2021
Within 1 year	470	470
1–5 years	-	-
Later than 5 years	-	-
Overall total	470	470

Note 5 Number of employees, personnel costs and remuneration to the Governing Board

(SEK 000)	2022	2021
Salaries and other remuneration		
Governing Board*	1,024	824
Secretary General**	1,104	1,228
Other employees	216,556	211,082
Total salaries and remuneration	218,684	213,134
Social security expenses (incl. pension costs) ¹⁾	85,791	86,575
(of which pension costs excl. payroll tax)	20,235	22,159

*The variance compared with the previous year is attributable to a provision for deferred fees, see footnote 1 below.

**The variance compared with the previous year is attributable to the withdrawal of vacation days, which reduced the vacation pay liability.

Of the pension costs, excl. payroll tax, SEK 478,000 (413,000) relate to the Secretary General. Pension costs for other employees are in accordance with a collective agreement between Fremia, Unionen and Akademikerförbunden. The Secretary General receives remuneration totaling SEK 98,980 per month, an increase of 1% compared with 2021. Pension benefits are payable under applicable collective agreements. The Secretary General is entitled to compensation in the form of severance pay for a period of 12 months if the employment is terminated by the Swedish Red Cross. No remuneration is payable during the notice period after the Secretary General has reached regular retirement age. Income earned in another employment or activity during the notice period is to be deducted. The Swedish Red Cross has the right to place the Secretary General on leave from work, but the Secretary General must still be available to the Red Cross for such duties as the Governing Board deems appropriate.

Number	2022	2021
Governing Board officers on the balance sheet date	12	12
Women	8	8
Men	4	4
Average number of employees²⁾	441	417
Women	307	294
Men	134	123
Managers	53	53
Women	35	35
Men	18	18

¹⁾ Pension provisions are not paid for the President or Governing Board officers. However, a provision has been made for the deferred remuneration of the President. The cost of this item is accounted for as salary.

²⁾ The number of employees includes paid Red Cross teachers, but does not include other paid contractors. The average number of employees has been calculated on the basis of scheduled working hours for full-time work of 1,812 (1,801) hours

The organization's employees, divided by status, terms of employment and gender

Number	Full-time	Part-time	Total
Women	72%	84%	73%
Men	28%	16%	27%
Total	100%	100%	100%

Number	Permanent	Fixed term	Total
Women	75%	67%	73%
Men	25%	33%	27%
Total	100%	100%	100%

Note 6 Folk High School's economic status

(SEK 000)	2022	2021
Revenue		
Contributions ¹⁾	17,703	16,095
Other revenue	396	377
Total revenue	18,099	16,472
Costs		
Personnel costs	-12,587	-12,110
Costs for premises	-5,043	-4,787
Other costs	-844	-712
Depreciation	-74	-93
Distributed costs	-3,383	-3,721
Total costs	-21,931	-21,423
Operating profit/loss	-3,832	-4,951

¹⁾ Of which Government grant from Swedish Folkbildning 14,517 (13,813) and contribution from SPSM 583 (178).

Note 7 Costs relating to a specific purpose

(SEK 000)	2022	2021
International		
Europe/Ukraine	284,399	
Disaster relief efforts globally	103,689	64,221
Middle East	91,959	67,003
Africa	75,552	46,447
Asia	36,117	37,340
Global contributions and overarching support	30,525	39,121
Latin America	1,339	22,373
International total	623,580	276,505
Domestic		
Health & Care	110,206	87,477
Treatment of victims of war and torture	83,197	77,650
Health-promoting contributions	15,915	9,827
Coordination and resource development	6,690	
Basic humanitarian needs	4,404	
Disaster preparedness & Capacity	144,465	131,064
Domestic emergency response/Ukraine contributions	33,985	16,573
Local operational development	33,859	19,025
Red Cross Folk High School	19,804	19,653
Coronavirus contributions	16,837	32,617
Branch and Second Hand	16,666	14,552
Dissemination of information, training and advocacy efforts	14,044	16,383
Coordination and resource development	9,270	12,261
International Humanitarian Law	30,035	32,552
Migration and reduced social exclusion	20,330	25,393
Support for refugees	9,705	7,159
Domestic total	284,706	251,093
Overall		
Communication (several areas of operation)	27,595	27,518
Coordination and resource development	21,531	24,309
Overall Total	49,126	51,827
Overall total	957,412	579,425
Of which depreciation/amortization/impairment	566	683

Note 8 Fundraising costs

(SEK 000)	2022	2021
Individual donations and commitment	66,263	60,982
Campaign & Content	11,938	13,164
Fundraising companies, lotteries, foundations, etc.	8,631	8,813
Overarching fundraising communication and digital development	6,956	8,388
Branch and Second Hand	5,555	4,298
Emergency fundraising	2,912	
Overall total	102,255	95,645
Of which depreciation/amortization/impairment	46	88

Note 9 Membership and administrative costs

(SEK 000)	2022	2021
IT, financial, controlling and HR ¹⁾	14,036	16,266
Coordination and resource development	10,194	11,168
Facilities management, internal service and purchasing	3,797	3,357
Individual donations and commitment	3,847	3,519
President and Governing Board	2,425	1,992
Communications	1,558	365
Overall total	35,857	36,667
Of which depreciation/amortization/impairment	99	191

¹⁾ Support services such as IT, financial, facilities management, etc. represent costs for specific purposes, fundraising costs and administrative costs. Only the part of these costs that is deemed an administrative cost is reported here.

Note 10 Profit/loss from securities and receivables held as noncurrent assets

(SEK 000)	2022	2021
Capital gains on sales	46,787	73,330
Capital losses on sales	-25,048	-682
Dividends	21,003	22,953
Interest	-	-
Reversal of impairment of receivable	-	2,300
Total profit/loss from securities and receivables held as noncurrent assets	42,742	97,901

Note 11 Other financial income and expenses

(SEK 000)	2022	2021
Interest and similar income	1,007	0
Interest and similar expenses	-30	-50
Administrative costs	-744	-810
Total other financial income and expenses	233	-860

Note 12 Capitalized expenses, business system

(SEK 000)	2022	2021
Opening cost ¹⁾	37,909	37,909
Capitalized expenses for the year	-	-
Closing cost	37,909	37,909
Opening depreciation	-37,451	-37,451
Depreciation for the year	-	-
Closing depreciation	-37,451	-37,451
Opening impairment	-458	-458
Impairment for the year	-	-
Closing impairment	-458	-458
Closing carrying amount	0	0

¹⁾ Relates to investments and development of the REDY membership, donor and business system

Note 13 Buildings and land

(SEK 000)	2022	2021
Opening cost	3,052	3,052
Sales and disposals	-	-
Closing cost	3,052	3,052
Opening depreciation	-782	-734
Depreciation for the year	-44	-48
Closing depreciation	-826	-782
Opening impairment	-552	-552
Closing impairment	-552	-552
Closing carrying amount	1,674	1,718

Note 14 Equipment

(SEK 000)	2022	2021
Opening cost	9,534	9,309
Purchases	159	428
Sales and disposals	-	-203
Closing cost	9,693	9,534
Opening depreciation	-8,230	-7,514
Depreciation for the year	-667	-916
Sales and disposals	-	200
Closing depreciation	-8,897	-8,230
Closing carrying amount	796	1,304

Note 15 Investments held as fixed assets

(SEK 000)	2022		2021	
	Carrying amount	Market value	Carrying amount	Market value
Opening cost	1,185,055		1,094,566	
Acquisition	565,203		260,047	
Sales	-545,256		-169,558	
Disposal	-9,925		-	
Closing cost	1,195,077		1,185,055	
Opening impairment	-11,088		-11,088	
Impairment for the year	-		-	
Reversal of impairment	-		-	
Reversal of impairment on disposal	9,925		-	
Closing impairment	-1,163		-11,088	
Closing carrying amount	1,193,914		1,173,967	

Carrying amount and market value, broken down by category

The composition of investments held as fixed assets of the Swedish Red Cross is determined by the Governing Board based on a portfolio allocation model which aims for good long-term return on capital with balanced risk-taking and rules regarding ethics and sustainability. According to the Governing Board, these investments constitute a unit based on which the portfolio value is calculated for the holdings. Unlisted holdings are not included in this portfolio valuation, but are valued item by item.

(SEK 000)	2022		2021	
	Carrying amount	Market value	Carrying amount	Market value
Equity investments				
Share investments	217	406	261	740
Carnegie Asia A	7,736	6,267	11,867	11,271
Carnegie fastighetsfond Norden A	2,770	2,348	2,570	3,941
Carnegie Listed Infrastructure	9,000	8,854	3,400	3,585
Carnegie Listed Private Equity	8,607	8,621	5,907	7,313
Carnegie Micro Cap	4,614	4,769	4,614	7,289
Carnegie Spin-off B	6,997	6,733	6,750	8,561
Carnegie Sverigefond A	27,097	28,878	19,703	25,566
C Worldwide – Global Equities Ethical 5A	13,831	15,282	12,250	16,383
Carnegie Global Quality Companies A	34,111	41,125	33,907	44,530
lyxor SEB Impact Fund	40,000	35,282	40,000	41,081
SEB Sverige indexfond D	89,787	98,313	60,114	99,838
SEB Foundation Fund Balanced	104	137	124	202
SEB Sweden Fund Small Companies Chance/Risk	14,684	19,113	17,796	32,767
SEB Sweden Equity Fund ID (SEK)	47,271	65,298	51,744	95,668
SEB Global aktiefond B	83,456	88,307	13,444	22,520
SEB Global Exposure Fund D (USD)	185,623	244,773	184,071	293,005
SPP Global PlusA	-	-	56,000	80,547
	575,905	674,506	524,522	794,807
Alternative investments				
SEB Private Equity Nordic Direct II	20,463	19,035	-	-
SEB Private Equity Opportunity III B	26,321	54,783	26,326	43,925
Alcur	10,700	11,778	20,000	20,459
Nordic Cross Stable Return R	-	-	20,250	20,807
Nordic Cross Total Return Bond R	-	-	16,400	16,975
Nordkinn Fixed Income Macro Fund	-	-	17,000	17,893
SEB Microfinance Fund V Class B/D NH SEK	492	339	25,000	22,285
SEB Microfinance Fund VI B/D NH SEK	25,000	28,295	25,000	22,980
SEB Microfinance Fund VII B/C NH SEK	25,000	29,957	25,000	23,780
SEB Microfinance Fund X SEK D1	25,000	26,363	-	-
	132,976	170,550	174,976	189,104

(SEK 000)	2022		2021	
	Carrying amount	Market value	Carrying amount	Market value
Fixed income investments				
Carnegie Likviditetsfond A	56,521	56,666	40,416	40,477
Carnegie Obligationsfond SEK	4,862	4,261	5,520	5,421
Carnegie Investment Grade SEK	28,701	28,533	21,800	22,022
SEB Bond Fund Flexible-Lux Dividend	30,000	29,652	251,428	236,934
SEB Bond Fund Flexible SEK	242,452	237,683	11,900	11,868
SEB Corporate Bond Fund Sustainable B	122,497	104,518	143,405	133,714
	485,033	461,313	474,469	450,436
Total securities holdings	1,193,914	1,306,369	1,173,967	1,434,347
Surplus/deficit value (market value - carrying amount)		112,455		260,380

Share portfolio 31 December 2022

	Holding	Carrying amount	Market value
Securities			
Theeducation AB	60	0	0
Volvo AB class A	1,230	118	244
Lindab International AB	500	27	64
Getinge AB class B	384	60	83
Arjo AB	384	12	15
		217	406
Equity investments		575,905	674,506
Alternative investments		132,976	170,550
Fixed income investments		485,033	461,313
Total securities holdings		1,193,914	1,306,369

Note 16 Shares in group companies

(SEK 000)	2022	2021
Röda Korsets Hotell och Konferens AB ¹⁾ , 556060-7524, Stockholm. Share of equity 100% (100%)	100	100

¹⁾ Svenska Röda Korsets Hotell och Konferens AB has been dormant since 2001. Its activities were taken over by the Swedish Red Cross with effect from December 31, 2001. Equity in the company is SEK 156,000.

Note 17 Other participations

(SEK 000)	2022	2021
Participations in housing cooperatives through legacies		
Opening carrying amount	-	541
Sale of housing cooperative	-	-541
Closing carrying amount	-	0

Note 18 Noncurrent receivables

(SEK 000)	2022	2021
Endowment insurance receivable	336	-
Receivables, local branches	200	349
Overall total	536	349

Note 19 Receivables, authorities

(SEK 000)	2022	2021
Receivable EU/ECHO ¹⁾	-	2,912
Closing carrying amount	-	2,912

¹⁾ The receivable arises because the EU only pays certain subsidies for multiyear projects after annual audits have been carried out and the audit reports approved by the EU.

Note 20 Prepaid expenses and accrued income

(SEK 000)	2022	2021
Prepaid rent and lease payments	8,900	8,508
Other prepaid expenses	8,824	8,226
Accrued donations and contributions	6,330	6,343
Other accrued income	1,457	1,610
Overall total	25,511	24,687

Note 21 Cash and cash equivalents

The Swedish Red Cross has an unused overdraft facility of SEK 30 (30) million. Cash and cash equivalents primarily consist of bank balances, with the exception of SEK 88,000 (53,000), which relates to cash on hand.

Note 22 Provisions

(SEK 000)	2022	2021
Provision for deferred remuneration	442	-
Overall total	442	-

Note 23 Liabilities regarding received, unused contributions

(SEK 000)	2022	2021
Liability unused private contributions	79,041	25,301
Liability to Sida unused contributions	48,249	47,159
Liability unused other public contributions	9,196	12,813
Overall total	136,486	85,273

The liability to Sida consists of funds intended for use in 2023 mainly in the following countries: Bangladesh, Syria, Lebanon, Sudan, Democratic Republic of the Congo and Palestine.

The liability pertaining to other public contributions relates to contributions from the Swedish state, municipalities and county councils, as well as EU funds for contributions with a focus on sustainability.

The post Other items mainly relates to contributions from Radionhjälp that will be used for countries such as Myanmar and Lebanon, project contributions from the Swedish Postcode Foundation that will be used in South Sudan, as well as a large Swedish public health project in collaboration with Clowns without Borders.

Note 24 Accrued expenses and deferred income

(SEK 000)	2022	2021
Holiday pay and accrued salaries incl. social security expenses	14,270	18,432
Other accrued expenses	6,343	7,946
Other accrued social security expenses	5,266	4,822
Deferred income	3,139	6,639
Accrued international expenses	1,705	2,599
Overall total	30,723	40,438

Note 25 Contingent liabilities and pledged assets

(SEK 000)	2022	2021
Guarantee – rental agreement Red Cross Home Foundation	103,194	110,838
Overall total	103,194	110,838

The Swedish Red Cross has undertaken a guarantee commitment for the Red Cross Home Foundation one for both and both for one, as well as on their own behalves.

The guarantee commitment includes leases and obligations under the Law of Tenancy, as well as obligations regarding collection costs, court-ordered costs, tenant eviction costs, interest according to the Interest Act on all the unpaid amounts referred to above, and to compensate the landlord for settlement of costs incurred as a result of cases handled by the Swedish Enforcement Authority pursuant to the law on summary proceedings. This guarantee commitment remains valid upon extension of the lease.

Rent according to the lease is SEK 7,644,000 annually and the lease expires on June 1, 2036.

The rent is indexed annually, corresponding to the difference between the base figure for October 2013 and the index for each subsequent October month.

Note 26 Significant events after the end of the financial year

Major earthquake in Turkey and Syria that has activated relief efforts and targeted fundraising to benefit the affected people in the region.

Two major contributions totaling SEK 34 million from Amira and IFRC have been granted, enabling return and refugee reception activities for people who have fled Ukraine.

Governing Board signatures

The Governing Board proposes that the National Assembly adopt the income statement and balance sheet, as well as the sustainability report in accordance with GRI Standards, which also covers the statutory sustainability report.

Stockholm April 14, 2023

Anna Hägg-Sjöquist
President

Johan Norell Bergendahl
Vice President

Johan Sohlberg
Vice President

Fadi Barakat

Martina Bruzelius

Birgit Hansson

Kari Isomaa

Amanda Jackson

Emma Knaggård Wendt

Ingegerd Palmér

Angelica Rage

Lotta Schneider

Our auditor's report was submitted on April 19, 2023
Öhrlings PricewaterhouseCoopers AB

Erik Albenius
Authorized Public Accountant

Auditor's report

To the national assembly of the Swedish Red Cross Central Committee, corporate ID number 802002-8711.

Report on the annual accounts

Statement of opinion

We have carried out an audit of the annual accounts for the Swedish Red Cross Central Committee for 2022. The annual accounts of the society are included on pages 23–46 of this document.

In our opinion, the annual accounts have been prepared in accordance with the Swedish Annual Accounts Act and present fairly, in all material respects, the financial position of the Swedish Red Cross as of December 31, 2022 and of its financial performance and its cash flows for the year then ended in accordance with the Swedish Annual Accounts Act. The Report of the Central Governing Board is consistent with the other parts of the annual accounts.

We therefore recommend that the National Assembly adopt the income statement and balance sheet for the society.

Basis of statement of opinion

We have performed the audit in accordance with the International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibility under these standards is described in more detail under the heading Responsibility of the Auditor.

We are independent in relation to the Red Cross, in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethics responsibility according to these requirements.

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

Other information

The audit of the annual accounts for the 2021 financial year was carried out by another auditor who submitted an audit report dated April 12, 2022 with unmodified opinions in the Report on the annual accounts.

Information other than the annual accounts

This document also includes information other than the annual accounts and can be found on pages 1–22 and 49–52. The Governing Board is responsible for the other information.

Our statement of opinion concerning the annual accounts does not relate to this information, and we do not make any statement of confirmation regarding this information.

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

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

Responsibilities of the Governing Board

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

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

Responsibility of the Auditor

We are required to perform the audit in accordance with the International Standards on Auditing (ISA) and generally accepted auditing standards in

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

As part of an ISA audit, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatements in the annual report, whether due to fraud or errors, design and perform audit measures, partly based on these risks, and obtain audit evidence that is sufficient and appropriate to form the basis for our statements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of the association's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governing Board.
- conclude on the appropriateness of the Governing Board's use of the going concern basis of accounting in preparing the annual accounts. We also draw a conclusion, based on the obtained audit evidence, as to whether any material uncertainty exists related to events or conditions that may cast significant doubts on the association's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual accounts, or, if such disclosures are inadequate, to modify our opinion about the annual accounts. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or circumstances may cause the association to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represents the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other requirements under laws and other regulations

Opinion

In addition to our audit of the annual report, we have also audited the administration of the Swedish Red Cross Central Committee for the year 2022.

We recommend to the National Assembly that the officers of the Governing Board be discharged from liability for the financial year.

Basis of opinion

We conducted our audit in accordance with generally accepted auditing standards in Sweden. Our responsibility under these standards is described in more detail under the heading Responsibility of the Auditor. We are independent in relation to the Red Cross, in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethics responsibility according to these requirements.

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

Responsibilities of the Governing Board

The Governing Board is responsible for administration.

Responsibility of the Auditor

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

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

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

Stockholm April 19, 2023
Öhrlings PricewaterhouseCoopers AB

Erik Albenius
Authorized Public Accountant

GRI index

The Swedish Red Cross has reported the information provided in this GRI Index for the period Jan. 1, 2022 to Dec. 31, 2022, with reference to the GRI Standards.

General standard disclosures

Organization

GRI 102-1 Name of the organization	Red Cross, 802002-8711
GRI 102-2 The most important activities, brands, products and services	4, 9, 23–24
GRI 102-3 Location of headquarters	Stockholm, Sweden
GRI 102-4 Location of operations	4, 25–26
GRI 102-5 Ownership and legal form	25
GRI 102-6 Markets in which the organization is active and the target groups it serves	3, 4, 23–24
GRI 102-7 Scale of the organization	4, 25–26, 32–33
GRI 102-8 The organization's employees, divided by status, terms of employment, region and gender	42
GRI 102-9 Supply chain	17, 25, 39, 41
GRI 102-10 Significant changes during the reporting period	24
GRI 102-11 Precautionary Principle or approach	29, 31
GRI 102-12 External initiatives supported by the organization	15, 17-18
GRI 102-13 Membership of associations and/or domestic/international lobby organizations	4, 25

Strategy and analysis

GRI 102-14 Statement from senior decision-maker	3, 47
GRI 102-15 Key impacts, risks and opportunities	31, 34

Ethics and integrity

GRI 102-16 The organization's values, principles, standards and norms of behavior	4
GRI 102-17 Mechanisms for advice and concerns about ethics	20

Governance

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GRI 102-19 Delegating authority	25–26
GRI 102-20 Executive level responsibility for economic, environmental and social topics	14, 24
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GRI 102-23 President of the highest governance body	26
GRI 102-24 Nominating and selecting the highest governance body	26
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GRI 102-36 Guidelines and process for determining remuneration	26, 42
GRI 102-37 Stakeholders' involvement in remuneration	26
GRI 102-38 Annual total compensation ratio	42

GRI 102-39 Percentage increase in annual total compensation ratio -

Stakeholder engagement

GRI 102-40 List of stakeholder groups 4, 24, 25
 GRI 102-41 The proportion of the workforce covered by a collective bargaining agreement 26
 GRI 102-42 Principles for identifying and selecting stakeholders -
 GRI 102-43 Approach to stakeholder engagement 23, 24–26
 GRI 102-44 Key topics and concerns raised -

Reporting

GRI 102-45 Entities included in the consolidated financial statements The Swedish Red Cross, 802002-8711
 GRI 102-46 Defining report content and topic boundaries -
 GRI 102-47 List of material topics -
 GRI 102-48 Account on the impact of revision of information contained in previous reports, and the reasons such revisions were made No revisions took place in 2022
 GRI 102-49 Significant changes occurring since the last reporting period in relation to the scale and limitation of topics No significant changes took place in 2022
 GRI 102-50 Reporting period The 2022 financial year
 GRI 102-51 Date of most recent report April 12, 2022
 GRI 102-52 Reporting cycle Annual
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