

# Annual Report 2024.

# **Swedish Red Cross Annual Report 2024**

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he Middle East is in chaos. War is raging in Africa and Eastern Europe is engulfed in conflict. Fear dominates public discourse. This was also the reality at the height of World War II. The parallels are clear. The International Committee of the Red Cross (ICRC) was instrumental in the creation of the Geneva

Conventions in 1949. These laws set limits on war and protect civilians. We have done it before and we must do it again.

**AT THE TIME OF WRITING** we are witnessing the rules-based world order being shaken. Now more than ever we must stand up for the values we believe in and encourage more people to take action to promote humanity and compassion in Sweden and around the world. With a strong voice and broad diversity

THIS YEAR MARKS 80 YEARS since peace was achieved after World War II. Eighty years have passed since the Swedish Red Cross and its "White Bus" initiative evacuated thousands from the concentration camps. Then as now, we stand up for humanity in times of war. Today, more than 120 armed conflicts are underway, causing unimaginable human suffering. Closest to home, we have witnessed three years of unrelenting war in Ukraine. In conflict- and disaster-stricken Sudan, more children have been displaced than anywhere else in the world The number of aid workers killed reached a grim record in 2024, with 281 losing their lives in 19 countries. We continue to raise our voice and remind the world of international humanitarian law so that more lives can be saved.

**IN THE MIDDLE EAST,** our volunteers are working for everyone affected. In 2024, violence escalated in Lebanon, while the situation in Gaza resulted in significant loss of life. In Syria, hundreds of thousands faced acute humanitarian needs. Our colleagues remain on the ground to ensure access to food, water, emergency medical care and support.

Here in Sweden, we saw in 2024 that many people continued to turn to us for support with the most basic needs such as food, clothing and shelter. This was especially evident at our Red Cross humanitarian service points. Compared to 2023, visits increased from 33,300 to 50,829. During the year, we also saw a trend toward new laws that threaten to restrict the rights of asylum seekers and migrants.

**2024 WAS THE WARMEST YEAR** ever recorded globally and climate-related disasters increased. Europe was hit by extreme heat. We also saw the disastrous consequences of floods, as in Kenya, Tanzania and Spain. At the same time, we witnessed a strong commitment to helping those affected.

Given the evolving security landscape, we, like many others, have initiated efforts to better equip Swedish society for future challenges. We trained more than 34,000 people in first aid, and as a movement we actively contribute to strengthening Sweden's total defense.

**WE ARE PART OF THE WORLD'S** largest humanitarian movement, with millions of Red Cross members fighting for a better world. Together, we stand for a more compassionate Sweden in a sustainable world.

# Contents

p. 4 Who we are

p. 5 2024 in brief

1. Impact report

p. 6
Introduction

p. 8
Red Cross humanitarian service points

p. 14
Online mental
health portal

p. 20
Syria – health and
psychosocial support

3. Sustainability report

p. 26
Introduction

p. 28Materiality analysis

p. 30
Environmental sustainability

p. 32Social sustainability

p. 34
Economic sustainability

p. 36
How the money was used

3. Annual Report

p. 37
Report of the
Governing Board

p. 49
Financial statements

p. 53 Notes

p. 63
Auditor's report

p. 65 GRI index

ANNA HÄGG-SJÖQUIST, PRESIDENT ULRIKA MODÉER, SECRETARY GENERAL

# 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 movement in Sweden, with 79,300 members. We have about 23,000 volunteers in 308 local branches, scattered across the entire 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.

# The UN Sustainable **Development Goals**

Our activities are prioritized based on humanitarian needs and we aim to contribute to 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 26.

# movement

- → The Swedish Red Cross is one of 191 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 permitted in conflict affected areas.

# 2024 in brief



# January

Even in war, there are rules that parties to the conflict must follow. At the start of the year, we raise awareness of humanitarian law through digital information campaigns, media outreach and a webbased course at rodakorset.se.



# **February**

Two years of war in Ukraine. In Yampil, eastern Ukraine, more than 200 families are left without electricity, gas, or other means of heating. Sixty-one tons of coal briquettes are delivered to local residents facing harsh winter conditions.



# May

Heavy rainfall causes severe flooding in several parts of Afghanistan. Many villages are devastated. Volunteers and staff are on the ground distributing relief supplies in Baghlan province.



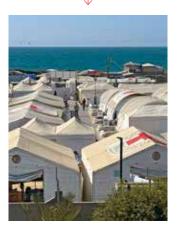
# March

Rising food prices and living costs are hitting those already living on the margins the hardest. In Hedemora, Sweden's fifth Red Cross humanitarian service point opens. Here, people receive food, essential supplies and access to a safe place to gather.



# September

During Preparedness Week in Sweden 2024, the Red Cross in Nynäshamn is stationed outside the entrance to ICA Maxi. Public interest is high and many people stop to discuss how to prepare for an emergency.



# October

One year has passed since the conflict in Gaza escalated. A severe humanitarian crisis is ongoing. Medical needs are immense. The field hospital in Rafah provides around 60 beds. It offers emergency surgical care, maternity and maternal care and capacity for mass casualty treatment.





ach year, the Red Cross publishes an impact report that highlights the value our organization delivers. This year, it is again included as part of our annual report. The report shows how our work leads to improvements and change for

people affected by humanitarian disasters around the world.

Our work spans many areas and is active across a broad geographic scope. We have therefore chosen to focus this year's impact report on three areas that represent our work. Within each area, we describe our goals and the impact we achieve in the short and long term. We also outline our methods, resources and lessons learned.

We are members of Giva Sverige (the Swedish Fundraising Association), the industry organization for secure fundraising. This means that as a donor, you can rest assured that the Red Cross is managing your gift well. We follow Giva's quality code for ethical fundraising, internal control and governance, accounting and impact reporting.

# Our areas of operation

# → Crisis and disasters

The Red Cross is the world's largest humanitarian movement. With millions of volunteers around the world, we can quickly be on site when an emergency or disaster strikes to help the survivors.

# → Health and care

We fight for the right to quality and equity in health care. We offer medical care and treatment, activities that promote health and well-being, as well as psychosocial support following stressful events.

### → International humanitarian law and protection

Each human being has the right to seek protection and every child has the right to live with his or her family. All over the world, we are fighting to reunite dispersed families, supporting refugees and ensuring that human rights are respected in situations of conflict and captivity.

First to help, last to leave.



In challenging economic times, the need for everyday support is growing, especially among people who are already vulnerable across Sweden. At Red Cross humanitarian service points, people are offered food, clothing, rest and a sense of community. Visitors describe the support they receive as life-changing, both in the short and long term.

→ Volunteers Peter Jansson, Andreas Eriksson and chair Gunborg Morén prepare for food distribution in Hedemora.



In recent years, vulnerability has increased in Sweden and in 2024 the situation worsened further. Stricter migration laws and a more restrictive welfare system, combined with rising food prices and living costs, have hit those already living on the margins the hardest. People are falling outside the public safety net and are no longer able to meet their basic needs.

To respond to the growing need for various types of support, the Red Cross has established several Red Cross humanitarian service points. Today, there are five Red Cross humanitarian service points in Sweden: Stockholm, Hedemora, Södertälje, Vänersborg and Malmö. The beneficiaries are many seniors, families with children and migrants.

Number of volunteers at all Red Cross humanitarian service points in 2024.

assistance based on their needs, such as food, clothing, blankets or hygiene items. Beneficiaries will have access to warmth and rest. We aim to provide a safe space and foster social interac-

### → Short-term impact

More people have their most basic needs met, feel safer, more rested and more socially connected.

# → Medium-term impact

More people survive, suffer less and are at less risk of disease. Beneficiaries will experience greater dignity and control over their lives. Beneficiaries will be better equipped to manage and influence their situation.

# → Long-term impact

Beneficiaries have their rights more fully met and experience a greater sense of participation in society.



→ On days when they can afford gas, Robin Olin and Annelie Henningsson travel to Hedemora. "Thanks to the food boxes, we can get by, more or less. We appreciate the people who work here; no one judges you. Everyone here is valued equally."

# Safety, food and warmth

There are 600 Humanitarian Service Points worldwide – a proven concept for supporting people living in vulnerable situations. The concept was developed by the International Red Cross and Red Crescent Movement and is based on providing safe spaces where everyone is welcome. Here, people can receive food and essential supplies while also being offered a safe place to connect with others.

Red Cross humanitarian service points can vary in size and the activities are adapted to the needs and conditions of the Red Cross's local branches. This is a flexible model that can be scaled up when needed, for example during an emergency. Red Cross humanitarian service points also offer a range of social and health-promoting activities based on participants' needs, preferences and active involvement.

Thanks to these humanitarian service points, many people had their most basic needs met in 2024. Visits increased by just over 53 percent compared to the previous year and more people than ever received support through food distribution.

more people received support through food distribution compared to 2023 – rising

from 17,600 to 41,900.



→ Three days a week, food boxes are ready for distribution. At those times, there is a line outside the Red Cross humanitarian service point in central Hedemora.

Red Cross human- itarian service points	2024	2023	Increase %
Number of visits, total Number of food	50,800	33,300	53%
distribution recipients	41,900	17,600	138%
Number who came for food %	82%	53%	56%

# Red Cross humanitarian service points

Each Red Cross humanitarian service point is unique and meets local needs. Here, visitors are offered a safe place to gather and connect, where they can receive food, clothing and other support.





14,300
visitors have received clothing through
Red Cross humanitarian service points



participants have received food through distribution of food boxes, soup kitchens, gift cards, etc.



**50,800** visitors (total).



3,150
have benefited from language

instruction or help with homework.



9,200
have participated in other health promoting activities.

# **Impacts**

**IN A VISITOR SURVEY**, the responses clearly show that Red Cross humanitarian service points make a significant difference in both the short and long term and that our goals are being achieved. Several visitors share how the support they received helped them survive.

- "Red Cross humanitarian service points have saved my life. They were there when no one else was"
- "I have diabetes and heart problems. When I don't come here, I feel unwell. I become sluggish and weak."

A majority say they feel very safe when visiting Red Cross humanitarian service points.

- "It's like a big family. It means safety and community."
- "It's just like home in my country. The Red Cross helps everyone."

Visitors say they come to a safe place where they get food and warmth, feel more resilient and become more involved in other parts of society.

- "It feels good to be able to give back what I've received here from the Red Cross. Now I have a home, children and a family. If you don't speak Swedish, you need help understanding how things work."
- "I feel better when I come here. It clears my head and helps me learn about Sweden, its culture, people and language."

Vulnerability decreases as the support provided becomes an important factor in promoting health in various ways.

• "I would have gone hungry. My doctor referred me here when I had no money."

**WHEN ASKED** "Why do you come to Red Cross humanitarian service points?" 70 out of 79 respondents said "to spend time with the staff" and/ or "to spend time with other visitors." A large majority described it in various ways as an open and inclusive place to connect.

**74 OUT OF 79 RESPONDENTS** said they experience reduced suffering thanks to the Red Cross humanitarian service points – both during and between visits. Greater joy, less loneliness and improved satiety are reported, along with better health and a lower risk of illness.

# **Resources and costs**

In 2024, operations cost SEK 11.8 million and were financed by government grants and fundraising. The total number of volunteers was 230. Volunteer numbers vary across the different humanitarian service points, depending on their

beneficiaries and activities. For example, the Red Cross humanitarian service point in Malmö was open at night from December 2023 to April 2024, which required more volunteers.

In 2024, the number of visitors increased by about 50 percent while costs rose by only about 10 percent. This demonstrates a clear increase in cost efficiency.

# **Evaluation and lessons learned**

In interviews, visitors describe the significant impact Red Cross humanitarian service points have had on their lives – both in the short and long term.

Fourteen out of 79 respondents report that they are without housing. People experiencing homelessness are a vulnerable group with a higher risk of premature death<sup>1)</sup>. For this group, Red Cross humanitarian service points make a meaningful difference. Survey responses show that visitors are at lower risk of premature death than people experiencing homelessness who do not have access to Red Cross humanitarian service points.

Visitors share how these service points help them become more involved in society. Many come to learn Swedish and describe in various ways how these skills have a positive impact on their well-being. The experiences gained at Red Cross humanitarian service points also make it easier to connect with society in other ways.

Going forward, we will continue to support and encourage the establishment of more Red Cross humanitarian service points in strategic locations across Sweden. We will also evaluate our support by continuing to listen to visitors' experiences. In this way, we can further develop our activities and ensure that visitors receive the support they need.

### How we measure progress

We collect data through the local branches that have a Red Cross humanitarian service point. They report on the number of visitors and statistics on food and clothing distribution, health promotion activities, language café and help with homework.

In addition, interviews with visitors were conducted in survey form at the service points in Vänersborg, Hedemora, Malmö and Södertälje to capture their experiences of Red Cross humanitarian service points and their reasons for coming. A total of 79 people responded to the survey, which included both quantitative and qualitative questions.

# Social safety and Material assistance **Shelter** community **Activities &** 41,900 achievements have been able to come warm up and rest. food distribution, food to a safe and accessible place. boxes, gift cards. 1,250 have been able 3,150 have benefited **14,300** have to rest at night. from language received clothing. instruction. 1,750 have been able to rest during the day. 9,200 have participated in health promotion activities such as language instruction, help with homework, outings and social activities. **Short-term** impact Participants have been able to Participants are Participants are come to a no longer cold given a safe familiar, safe and or hungry. place to rest. accessible place.

# Medium-term impact

- Participants survive and are at less risk of disease and suffering.
- Participants feel a greater sense of dignity with individual rights.
- Participants are better able to manage and influence their situation.

# Long-term impact

Beneficiaries have their rights more fully met and a greater sense of participation in society.



In uncertain times, mental health issues increase and more people seek advice and support. The Red Cross portal provides facts on everything from managing anxiety and worry to talking with children about difficult topics. This has contributed to greater understanding of mental illness and how individuals can influence their own well-being.

Mental illness affects many people in our society. And in times of uncertainty, mental illness increases. Concerns about rising violence in Sweden, global conflicts, climate change and climate-related disasters affect many people. Today, more people than before are living with significant financial uncertainty. For others who have fled war and emergencies, the future is a source of stress, as they do not know if they will be allowed to stay in Sweden or must return to their home country, and they often worry about family members who remain in conflict-affected areas.

Uncertainty, worry and stress affect the mental health of both adults and children, making it essential that support and assistance are available to prevent problems from worsening.

The Red Cross has extensive experience in empowering people, both in everyday life and during emergencies. The COVID-19 pandemic created new needs at a time when isolation became necessary, so in 2020 in-person meetings were supplemented with an informational portal. The Red Cross online portal offers easily accessible information in both text and video formats, providing guidance and advice for those who need help. Those supporting others, such as family members or Red Cross volunteers, can also find helpful advice here. Prioritized beneficiaries include migrants, seniors, people experiencing involuntary loneliness, those living in socioeconomically disadvantaged areas and individuals who have experienced various types of severe emergencies.



→ To reach more people and increase accessibility, parts of the portal are available in several languages: English, Arabic and Ukrainian.

# Our goals

# → Short-term impact

Greater understanding that mental illness is common. Increased knowledge of what individuals can do themselves to improve their well-being.

### → Medium-term impact

Reduced stigma leads to less denial of mental illness, greater openness to discussing personal well-being and a greater willingness to seek help.

# → Long-term impact

Increased resilience to mental illness.

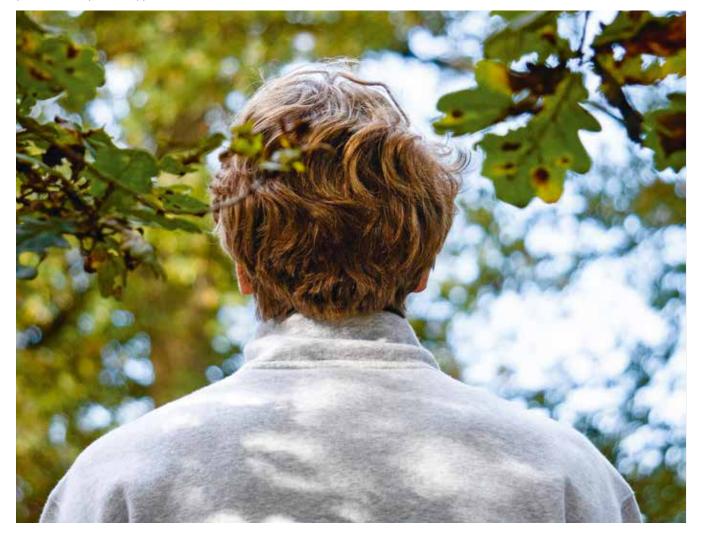
# **Long-term impact**

By providing information and advice, visitors gain a sense of control over their situation. The content is developed collaboratively with people seeking support and subject-matter experts, and is available in several languages. The mental health online portal is also a key part of Red Cross emergency preparedness.



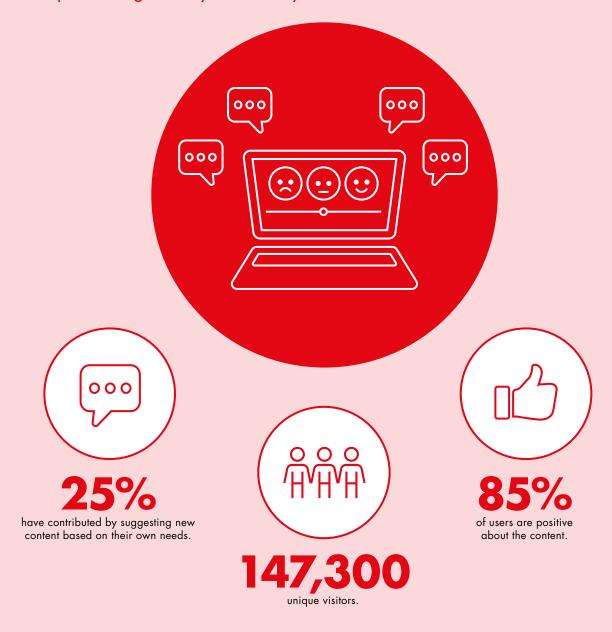


→ Most mental illness are not related to illness but to life events and societal issues. The information on the mental health portal can be preventive and provide support for those in need.



# Mental health portal

The mental health portal offers tips and advice that can help those experiencing anxiety and worry.



"I recognized myself in much of what is written here. It's not very common for grief to be discussed." "Good information, well written on this difficult topic, and just the right amount of detail." "So much important material that's also free. A true public service!"

# **Impacts**

**IN 2024**, more than 147,000 visitors accessed content on the Red Cross mental health portal. The number of visitors has remained at about the same level since 2022 (during the pandemic), indicating that the content continues to be relevant and meets mental health needs. The page on anxiety engaged the most visitors and was the third most visited page on the entire rodakorset.se website.

Parts of the content were translated into English, Ukrainian and Arabic (24 articles and 44 videos). This has a positive short-term impact by making the content accessible to more of the Red Cross's prioritized beneficiaries, even though not all content is available in every language.

**IN 2024, A NEW THEME** was created on understanding and managing psychological stress after displacement. This was in response to needs identified in our support services. Some of the content consists of testimonial videos about being new in Sweden after fleeing Ukraine.

THE VIDEOS HIGHLIGHT how these experiences affect individuals, even when they are safe in a new country. Coping with trauma in a foreign environment - without knowing the language or having a social network - can heighten stress and vulnerability. By sharing these testimonials, we hope to foster greater understanding of the complex emotions and challenges experienced by people in similar situations. The videos explore different perspectives on coping with challenges and aim to help visitors relate to the stories. In the short term, they can increase a sense of understanding and help people make sense of their own situation. By sharing stories from people with similar experiences, the sense of recognition can grow, helping individuals feel less alone in what they are going through. In the longer term, the videos can help increase the sense of being able to cope with their situation.

**WE ALSO PUBLISHED** videos in which our physical therapists present tools for building body awareness to relieve stress, tension and anxiety. The videos have been well received and are available in several languages — Swedish, English, Ukrainian and Arabic. The videos were a step toward expanding the content with exercises to broaden knowledge about how physical recovery has a positive impact on mental health.

**RESEARCH**<sup>1)</sup> **SHOWS** that a sense of coherence – which includes comprehensibility, manageability and meaningfulness – is an important factor for mental health. When individuals feel they have

control, can understand their surroundings and find meaning in their experiences, their ability to cope with challenges and reduce stress is strengthened. With the mental health portal, we focus on supporting these areas by providing evidence-based information to increase understanding of mental illness and offer tools to improve personal well-being. In the short term, our efforts lead to greater understanding of mental illness and, in the long term, to improved mental health and increased empowerment among visitors.

### Resources and costs

The mental health portal cost SEK 2.3 million in 2024 and was funded with support from the Public Health Agency of Sweden, the Ministry of Health and Social Affairs, EU grants and Coca-Cola Sweden.

### **Evaluation and lessons learned**

The mental health portal has the potential to reach a broad audience and the information is available to everyone, but the focus is on people seeking support within the Red Cross's prioritized beneficiaries. Based on their needs, we intend to continue developing the content with relevant, easy-to-understand and evidence-based information. Going forward, we will adapt the pages to plain language to make them even more user-friendly. The three most visited pages – anxiety, loneliness and grief – have provided insight into the topics visitors need most.

In October, parts of the mental health portal's content were launched in English, Ukrainian and Arabic in response to demand from the organization. Despite this, we have faced challenges in reaching people effectively. We will continue to evaluate and develop new strategies to increase our reach. Translating materials has proven to be both time- and resource-intensive, which is why we are now exploring alternative solutions.

We conducted a search engine optimization (SEO) analysis of the content, which provided insights into both strengths and areas for improvement. We will review the site structure and refine our SEO strategies to continue improving the mental health portal with content that is relevant for our beneficiaries.

### How we measure progress

We collect qualitative data using both an analytics tool introduced in 2024 and through surveys. The results will be followed up annually and a new measurement plan will be developed in 2025. This will provide us with data to support the continued development and improvement of the platform.

# Activities & achievements

- The new theme "After displacement to Sweden" is published to address emerging needs.
- The portal is made more accessible by translating articles and videos into English, Ukrainian and Arabic (24 articles and 44 videos), even though not all material is available in every language.
- Three new videos are produced with exercises to increase body awareness.
- The portal has 147,300 unique visitors.
- 85% report that they are positive about the content.

# Short-term impact

- Increased understanding of mental illness.
- Increased knowledge of what individuals can do themselves to improve their well-being.

# Medium-term impact

Reduced stigma leads to less denial of mental illness, greater openness to discussing personal well-being and a greater willingness to seek help.

# Long-term impact

Increased resilience to mental illness.



After 13 years of war in Syria, much of the healthcare system lies in ruins. A public health initiative aims to build a healthier population with greater resilience and the ability to participate in society.

→ By providing information about health and increasing understanding of mental illness, both individuals and communities in Syria are strengthened - as in the village of Handrat outside Aleppo. Here, Reema Jafo leads an information session



At the end of 2024, Syria experienced a dramatic shift in power after 13 years of war. The future remains uncertain for people living in a war-torn society where much of the healthcare system is unusable. A quarter of hospitals and a third of primary care centers are out of service. There is also a severe shortage of healthcare professionals. People with diabetes, high blood pressure, or anemia cannot access the care they need, while diseases such as cholera spread when clean water is unavailable.

# Mental illness on the rise

Mental illness is increasing among people of all ages. For children who have grown up during the war, the situation is especially serious. More than a quarter of families in Syria report that their children under 18 show signs of psychological stress. Adults are also affected; more than 60 percent of the population experience mental illness within the family1.



→ Volunteer Samer Anis engages youth with mentally stimulating games at the service center in Bustan Al Qasr, Aleppo.

through life-saving and life-sustaining assistance.

# → Short-term impact

Reduced immediate health risks including psychosocial and mental illness – for women, girls, men, boys and people with disabilities.

### → Medium-term impact

Improved quality of life and increased productivity as stress and mental illness decrease and both acute and chronic diseases become

Relationships, both within families and in the community, improve with greater support and understanding of mental health.

### → Long-term impact

Improved mental health and reduced disease burden lead to increased capacity for work, which in turn provides economic stability for both individuals and communities.



→ Through play, volunteer Zainab Zahia connects with displaced children, as seen here at a center in Al-Shahba, Aleppo.

# How we help

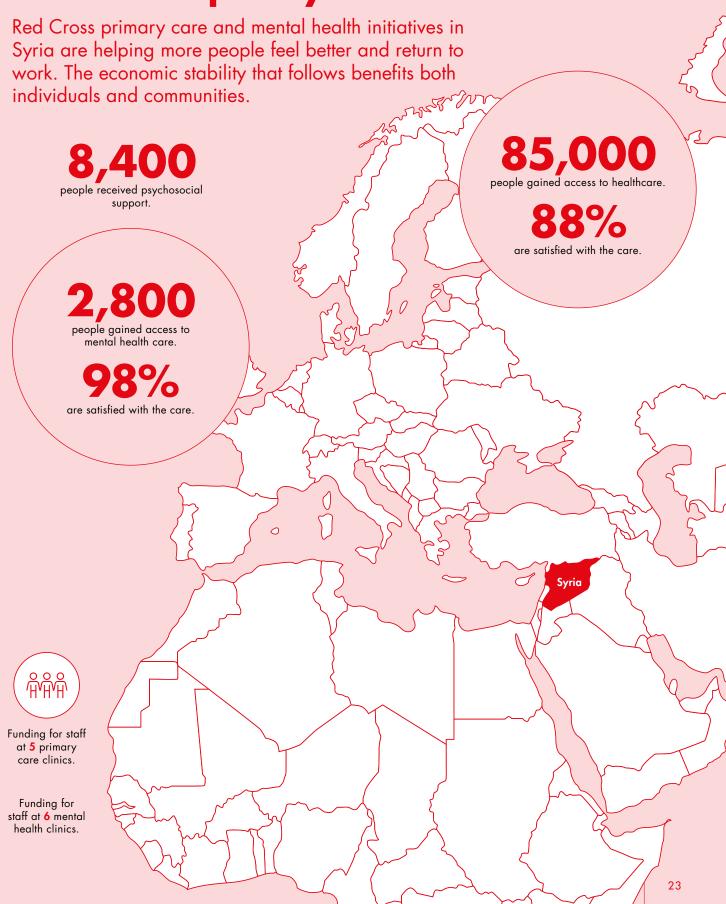
In partnership between the Swedish Red Cross and the Syrian Arab Red Crescent, the focus is on improving healthcare for people in seven of Syria's hardest-hit areas: Damascus, Rural Damascus, Aleppo, Hama, Homs, Dara'a and Deir Ez-Zor. The war has taken a heavy toll here, with the collapse of the healthcare system and a sharp decline in public health. This is especially evident in declining mental health and increased malnutrition. The partnership is based on proven methods and evidence-based interventions in health, mental health and psychosocial support<sup>2</sup>. Our local presence and the trust we have built with the population strengthen the conditions for achieving the desired results.

→ At the Syrian border, Ali Hindi, a disaster management volunteer, meets families arriving as refugees from Lebanon. Here, people receive psychosocial support, emergency medical care and food.



<sup>2)</sup> CBT: David D, Cristea I, Hofmann SG. Why Cognitive Behavioral Therapy Is the Current Gold Standard of Psychotherapy. Front Psychiatry. 2018 Jan 29;9:4. doi: 10.3389/fpsyt.2018.00004. PMID: 29434552; PMCID: PMC5797481. TIC and NET: Jongedijk RA. Narrative exposure therapy: an evidence-based treatment for multiple and complex trauma. Eur J Psychotraumatol. 2014 Dec 9;5:26522. doi: 10.3402/ejpt.v5.26522. PMID: 25511727; PMCID: PMC4265174. Psychosocial support: https://mhpsshub.org/resources/

# Improved health leads to better quality of life



# **Impacts**

WHEN ACCESS to healthcare is severely limited and the need for improved health continues to grow, the project plays a critical role for the beneficiaries. By providing quality primary care and interventions addressing mental illness, health risks can be reduced and individuals empowered.

A total of 150,000 consultations were carried out in primary care, reaching more than 85,000 people. Among those surveyed, 88 percent report being satisfied with the speed, relevance and quality of care. We see further evidence of the project's effectiveness as, in 2024, we reached more people than planned within our budget, and the number of consultations increased compared to the previous year.

More than 14,000 mental health consultations were conducted with over 2,800 people. A full 98 percent of respondents are satisfied with the relevance and quality of care. Although the number of people reached in this area is lower than the target, the total number of consultations is nearly in line with the goal. This is because mental health interventions often require multiple sessions per person. Social and cultural barriers to seeking care remain, but we are seeing a reduction in the stigma surrounding mental illness in many locations.

# Resources and costs

The project in health, mental health and psychosocial support is a three-year initiative running from 2023 to 2025. Staff and 110 volunteers are involved. The project's budget is SEK 20 million per year and is funded by Sida.

### **Evaluation and lessons learned**

To ensure the project truly meets the needs of the beneficiaries, we measure visitor satisfaction. The results are used to improve and adjust the project for the following year. A clear example is the need to improve accessibility for people with disabilities at certain clinics, as highlighted in the evaluations. Therefore, accessibility assessments will be conducted for all primary care clinics during the coming project year to identify necessary adjustments.

Additional lessons highlight the importance of local engagement and implementation flexibility. To sustain and improve results, ongoing capacity building and adaptation of activities to local needs are planned. One example is expanded training for staff in mental health and psychosocial support, which strengthens local capacity to address mental illness.

# How we measure progress

The project is monitored and evaluated as planned through regular clinic visits, review of monthly and quarterly reports, coordination meetings and satisfaction surveys.

Data collection is carried out through the Syrian Arab Red Crescent's health system for primary care clinics. Monthly reports are generated from the system, providing information on the types and volumes of services delivered as well as the number of people reached. Mental health clinics also submit monthly reports with information on the number of people supported and the services provided.

To improve data collection and reduce double counting, a transition to a new health system is planned. The new system is expected to provide more reliable data and more efficient reporting.

# Activities & achievements

The project includes women, men, girls and boys, including people with disabilities.

- 85,000 people gained access to primary care services, including internal medicine treatment and prevention of conditions such as high blood pressure and diabetes gynecology, pediatrics, pharmacy, laboratory and vaccinations. (153,500 consultations)
- 2,800 people gained access to mental health services, including free psychological care from psychologists, psychiatrists and speech therapists.
   (14,200 consultations)
- 8,400 people participated in psychosocial support activities.

# Short-term impact

Reduced immediate health risks – including psychosocial and mental illness – for women, girls, men, boys and people with disabilities.

# Medium-term impact

Improved quality of life and increased productivity as stress and mental illness decrease and both acute and chronic diseases become less common. Relationships, both within families and in the community, improve with greater support and understanding of mental health.

# Long-term impact

Improved mental health and reduced disease burden lead to increased capacity for work, which in turn provides economic stability for both individuals and communities.

# For sustainable development

Since 2019, our sustainability work has been guided by our sustainability policy, our strategic focus and the decisions made by our National Assembly regarding sustainability issues. In addition, we follow a number of guidelines for 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 vision is *A compassionate Sweden in a sustainable world*. We promote economic, environmental and social development, with a focus on the interaction between humans and the environment.

The Swedish Red Cross Governing Board has overall responsibility for our sustainability work. Responsibility for fulfilling our sustainability commitments is delegated to the Secretary General, and all departments are responsible for implementing operational sustainability initiatives. Sustainability matters are reported back to the Governing Board in the same way as other processes. See the Report of the Governing Board on pages 37–39.

→ Ten solar-powered pumps draw water from wells, providing clean drinking water and irrigation for the provinces of Herat and Samangan in Afghanistan.
4,000 families will benefit from the initiative, which helps strengthen the resilience of both provinces.





# **Materiality analysis**

To identify and highlight the sustainability issues that are especially important to us, a materiality analysis was conducted in 2022. The analysis was carried out with the support of an external party and focused primarily on the external context, benchmarking with similar organizations and our own activities.

# Stakeholder engagement

Our stakeholders include employees, volunteers, members, donors, government and public authorities, partners, elected representatives, the international Red Cross and Red Crescent Movement and recipients of our humanitarian contributions. We engage with all of our target audiences in different ways, such as member mailings and through regional, domestic and international meetings, or in dialog with corporate partners and authorities.

# **Assessment and analysis**

We prioritized materiality based on six factors. These include likelihood, ability to influence and reporting requirements. In 2024, the need for an updated materiality analysis was reviewed. A decision has been made to continue monitoring developments related to the EU Corporate Sustainability Reporting Directive (CSRD) in 2025 as we begin work to update the existing materiality analysis.

# Key sustainability perspectives for us

### **Environmental sustainability**

- → Sustainable disaster relief efforts
- → Second hand a sustainable choice
- → Our advocacy efforts
- → Our climate impact

### Social sustainability

- → Diversity and inclusion
- → Safety, security and risks
- → Socially sustainable communities

### **Economic sustainability**

- → Anti-corruption and whistleblowing
- → Ethical fundraising
- → Sustainable asset management

After more than a year of war in Sudan, ten million people have been displaced. Wajdan Hassan Ahmedand is one of thousands of Red Cross volunteers working to ensure that people have access to food, water and a safe place to sleep, as seen here in a refugee camp in Port Sudan, Sudan.

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



### What we do

→ To which global goals do our operations directly contribute?



### How we work

→ To which goals do we contribute through our working methods?



# 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 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.

# Environmental sustainability

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

# **Our climate impact**

Climate impact arises from all our activities, both nationally and internationally. Currently, we measure our climate impact only using data from office energy use (scope 2<sup>2</sup>), travel and paper consumption within the service organization in Sweden (scope 3).

As part of implementing our Strategic Direction 2024–2030, in which we have committed to reducing our climate impact, we analyzed our climate impact across the entire organization in 2024. This has provided us with a new baseline for measurement in 2025. New reduction targets are being developed to meet the ambitions of the strategic direction and align with scientific guidance on limiting global warming to 1.5 degrees Celsius. We are also developing new approaches to invest in long-term measures that reduce the climate impact of our international operations – for example, by reducing the fossil fuel use and investing in nature-based solutions to protect communities from the effects of climate change.

In 2024, our total emissions in scope 2 and 3 categories decreased slightly due to reduced travel and more efficient energy use following the move to new premises for the Stockholm office. As in previous years, we generate no emissions in scope 1. Overall, our emissions have decreased by 10 percent per employee compared to 2023. Total emissions from 2016 to 2024 have declined by 38 percent.

### Sustainable disaster relief efforts

Disaster response is a core part of the Red Cross mission, helping to build a more socially sustainable world. At the same time, disaster response must be environmentally sustainable to help reduce the risk of future disasters.

In conflict-ridden Sudan, the contributions entail providing clean water and protection against disasters. In 2024, we worked with the Sudanese Red Crescent to restore water reservoirs, increasing water security for communities facing drought and water scarcity. Newly installed solar panels allow clean water to be pumped without using fossil fuels. In another

part of Sudan, we helped protect people from flooding by constructing terraces reinforced with deep-rooted vegetation. According to local residents, the initiative contributed to the absence of flood-related deaths or injuries during the year.

### **Growth in second-hand**

Our second-hand shops offer a sustainable alternative to new consumption and can be found in 260 locations across Sweden. We continuously work to further develop our operations to remain a strong driver of the transition toward more sustainable consumption in every local market.

A key issue during the year was the introduction of legislation assigning municipalities responsibility for collecting textile waste, and how this could affect our supply of donated goods. In 2025, a decision will be made on a European producer responsibility for textiles. This too could affect the financially critical collection of textiles. Together with the Nordic Red Cross societies, we developed positions during the year on how this should be implemented to ensure nonprofit secondhand operations are not jeopardized.

### Partnerships and advocacy

During the year, we launched a deeper collaboration with the Red Cross Climate Center, which supports the Red Cross Movement's efforts to reduce the impact of climate change and extreme weather on the most vulnerable groups. Through this partnership, we are more closely connected to international efforts and contributing to the development of vital activities.

We also engage in active climate advocacy. Under the theme "The climate crisis is a humanitarian crisis," we invited a broad range of stakeholders to a conference during the year. We also published opinion pieces, provided input internationally on climate integration, and convened 20 organizations to identify shared waste management solutions in humanitarian emergencies.



858
tons of textiles sent for recycling (935 the previous year).

Scope 2 covers indirect emissions from purchased energy from an external source. Scope 3 refers to other indirect emissions, including purchased materials, waste management, business travel and similar activities not directly controlled by the organization.

<sup>&</sup>lt;sup>2)</sup> Scope 1 includes emissions that are directly related to the organization itself, such as fuel combustion and vehicles powered by gasoline or diesel.









# Greenhouse gas emissions (tons CO<sub>2</sub>e)

	2024	2023
Scope 1 – direct emissions		
Total	0	0
Scope 2 – indirect emissions		
Energy	7	30
Total	7	30
Scope 3 – other indirect emissions		
Travel: air	987	1,048
Travel: train	0.3	0.4
Travel: car	33	34
Paper consumption	27	28
Total	1,047	1,110
Total emissions	1,054	1,141

2.2

tons of carbon dioxide emissions per employee (2.5 the previous year).

38% reduction in emissions from 2016 to 2024.









# Social sustainability

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

# **Diversity and inclusion**

As part of the Swedish Red Cross *Diversity, Inclusion and Equity Sub-strategy*, an annual action plan is developed. The overall goals are to increase diversity within our organization, promote an inclusive culture and more actively involve our beneficiaries in the planning and delivery of our support services. Progress on the action plan is continuously monitored using several key indicators, both through statistics and employee survey questions on perceived inclusion, safety and trust.

During the year, we focused on building organizational competence and developed new training materials. As part of strengthening our emergency preparedness, we succeeded in attracting significantly greater diversity in age, gender and foreign background among our spontaneous volunteers.

In our international programs, we continued to follow our sustainability platform on protection, gender, diversity and inclusion. All programs should be based on the perspectives of the recipient groups in terms of dignity, accessibility, participation, safety and security. In addition to staff training, we adapt our programs to people's diverse needs and work to strengthen the protection of vulnerable groups. The focus was on preventive measures and minimizing risks.

We continued our involvement in GLOW Red, the international network for women leaders in the Red Cross and Red Crescent Movement. The goal is to promote gender equality and increase women's participation in decision-making and leadership in humanitarian work. With our support, GLOW Red organized networking events, training sessions and coaching during the year, as well as advocacy at the local, regional and global levels.

# Safety, security, and risks

Assessing and managing risks related to the safety of volunteers, elected representatives and employees is a key part of our work. During the year, we made a dedicated effort to develop and

distribute a safety guide to our national local branches.

Our volunteers and staff attended safety courses, depending on their assignments, to raise risk awareness and take appropriate safety measures.

**EACH YEAR, WE PRODUCE** a report analyzing the number of reported cases and incidents. In 2024, 164 (151) incidents were reported. The majority related to abusive comments and threatening behavior directed at employees recruiting monthly donors. All cases have been addressed and closed.

To create safe and secure environments, we worked during the year to raise awareness of how participants and employees can report complaints and incidents. In our international work, we monitor risk indicators on a quarterly basis, and hold annual crisis preparedness training sessions.

# Socially sustainable communities

Through the Socially sustainable communities program, we continue to strengthen our local presence and long-term capacity in areas of Sweden facing socioeconomic challenges, where the risk of vulnerability and social unrest is high. We have worked systematically with inclusion and participation, increasing the Red Cross's local presence from 50 to 57 areas. We take a deeper, area-based approach in 16 areas. We run community hubs focused on health, safety, crisis management and preparedness, as well as rights and basic needs. To meet local needs, we always invite residents and collaborate with the municipality and local stakeholders.

Through the report Ensamma i krisen? (Alone in a crisis?)<sup>3</sup> and several seminars, we highlighted the need for more proactive and long-term psychosocial support for individuals and communities affected by gang-related violence. The report also describes how everyday vulnerability influences the impact of violence and thereby the design of follow-up support.

**794** 

GLOW Red network – number of members in 2024 (654 in 2023)

**24%** 

Employees born abroad<sup>4</sup> (24 percent in 2021) Compared with 26 percent for the working-age population nationwide in 2023.

29%

Employees with a foreign background<sup>5</sup> (30 percent in 2021) Compared with 30 percent for the working-age population nationwide in 2023.

> <sup>3)</sup> Swedish Red Cross. (2024). Ensamma i krisen? – perspektiv på stöd till dem som drabbas av det dödliga våldet. www.rodakorset. se/om-oss/fakta-och-standpunkter/ rapporter/ensamma-i-krisen/ <sup>4)</sup> Statistics Sweden survey conducted in 2024 and 2021 <sup>5)</sup> Statistics Sweden definition of foreign background: Individuals who are foreign-born or who have two foreign-born parents.







Economic sustainability

Through our volunteers and the funds we raise, we support people affected by crises and disasters around the world. All of our work is characterized by transparency, ethical guidelines and awareness of the SDGs.



During the year, several measures were taken to strengthen the Swedish Red Cross's anti-corruption efforts. Among other things, an anti-corruption group was established within our international department to ensure a systematic approach to and follow-up on anti-corruption work. In 2024, seven new cases of suspected corruption were opened, all of which were reviewed and handled by the anti-corruption group. Actions were taken in all cases, and action plans were established. All but one of the cases were closed in 2024.

All staff in our international department are required to take an online corruption prevention course; 100 percent of all new employees did so in 2024. Of the people employed by national societies in other countries but funded by the Swedish Red Cross, around half have taken the course. Remaining challenges to achieving full participation include internet access and availability in different languages. In 2024, corruption-prevention courses were held in three countries: Liberia, the Democratic Republic of the Congo and South Sudan.

The Swedish Red Cross Code of Conduct also describes the whistleblowing function and how to report abuses. In all, 8 (15) complaints were received during the year. All cases have been addressed and closed. None of the cases were deemed to meet the threshold for whistleblowing.

# **Responsible fundraising**

The Red Cross raises funds from different sources, such as donations from individuals, foundations, companies and shop sales. Our fundraising guidelines include the principle that we must not compromise the independence of the organization. We decline donations where we cannot accommodate the wishes of the donor and, on occasion, for ethical reasons. Funds are raised through a special "90 account" under the supervision of the Swedish Foundation

for Donation Control,
which checks that the
money is used correctly
and that the limit for permitted administration and collection costs is not exceeded. As a
member of the industry organization
Giva Sverige, we apply its code of quality,
professionalism and transparency, ensuring an
ethical approach to fundraising and donations.

We only partner with external parties who share our vision and values. Requirements for corporate partners are set out in our corporate partnership guidelines. We collaborate with an external party to assess the sustainability performance of a company when considering potential partnerships. In addition, we have ethical communication guidelines to ensure that we contribute to an authentic portrayal of the world around us, ensuring transparency, showcasing our diversity and prioritizing the safety of individuals.

# Sustainable asset management

All asset management complies with our guidelines, which include ethical investment rules and restrictions based on environmental, social and economic responsibility. Apart from legislation, businesses must also comply with international standards on human rights, labor conditions, anti-corruption and the environment, as well as the eight fundamental conventions of the International Labor Organization (ILO).

The guidelines clearly state 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.

→ Anti-corruption training is part of the onboarding for all new international staff to ensure that aid reaches vulnerable individuals. Here, the Nepal Red Cross distributes blankets, clean water and relief kits to people affected by flooding in Kavrepalanchok, southeast of Kathmandu.

100% of our capital is invested in

funds with an explicit sustainability strategy.

# 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 2024 Sustainability Report on pages 4 and 26–34, and for ensuring that it is prepared in accordance with the Swedish Annual Accounts Act, in the version that applied prior to July 1, 2024.

# 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 29, 2025. Öhrlings PricewaterhouseCoopers AB

> Erik Albenius Authorized Public Accountant

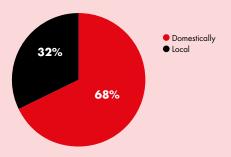
# How the funds were used in 2024

Below is a presentation of the revenue and expenses of the Swedish Red Cross, including local branches. The compilation is based on the annual report for the Swedish Red Cross and reporting from 267 branches, representing 86 percent of the total number of branches in 2024. In all, there were 308 active branches, of which 26 are in the process of closing and 39 were closed during the year. The result for the consolidated presentation, including local branches and the central organization, is SEK -56 million after earnings from financial investments and before withdrawals and provisions from equity.

# Revenue - SEK 1,118 MILLION

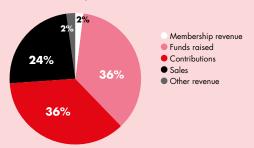
# Where the money comes from

In all, 32 percent of revenue comes from Red Cross local branches and their fundraising and second-hand activities



# Breakdown of revenue types

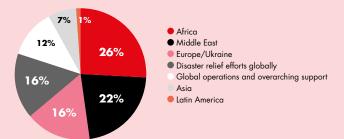
The largest sources of revenue are contributions from public authorities such as the government, region and municipalities, as well as organizations. Other major sources of revenue include donations from private donors and companies, as well as second-hand sales, mainly locally.



# Expenses\* - SEK 1,247 MILLION

# International work

**SEK 464 million** went to international work. Activities were dominated by support to Ukraine and major disasters, where we either financed or participated in operations. Support has also been provided for disaster appeals in countries such as Türkiye, Morocco, Sudan, Syria and Ukraine. Other major cost items relate to long-term operations in countries such as Lebanon, Palestine, Mozambique, South Sudan, Syria and Lebanon.



# **Fundraising costs**

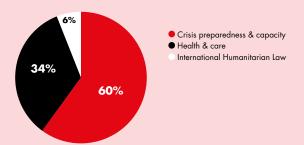
Fundraising costs totaled **SEK 104 million** and went to increased digitalization of fundraising methods, recruitment of monthly donors and fundraising campaigns.

# Administrative costs

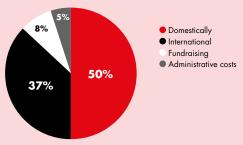
Administrative costs totaled **SEK 57 million**. They relate to costs for membership administration, management, the Governing Board, the National Assembly, auditing and quality assurance in compliance with guidelines and legal requirements.

# Domestic work

**SEK 621 million** went to domestic work. The major activities include the domestic emergency response and health-promoting activities. Also included here are the extensive activities for war and torture victims.



# Breakdown of operating costs



<sup>\*</sup> The summary presents overall costs broken down by activity area. A complete breakdown of costs within the central organization can be found in Notes 7–9 on page 57.

# 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 2024.<sup>14</sup>

#### Our goals 2024

- We are a humanitarian force that empowers people and communities.
- We respond rapidly in emergencies locally, nationally and internationally.

These are broken down into four operational areas:

#### 1. Crisis and disaster

We respond quickly and support people affected by crises and disasters.

#### 2. Health and care

We work to ensure the right to quality and equity in health, and to prevent human suffering.

#### 3. International law and protection

We advocate for each human being's right to seek protection and every child's right to live with their

#### 4. Fundraising and capacity

We work to secure long-term financing, build capacity and use resources efficiently.

To support stronger outcomes and achieve our two organizational objectives, the Strategic Direction 2024-2030 outlines six focus areas. In 2024, we focused on beginning the journey toward greater diversity and a more inclusive culture, while creating the conditions to boost engagement and involve beneficiaries as co-creators. We embraced our role as an advocacy actor and laid the groundwork during the year for further innovation and digitalization. In other focus areas, various initiatives were launched, resources were prioritized within existing frameworks and planning was initiated for the work ahead.

#### **Our Fundamental Principles**

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

<sup>14</sup> 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 and Gothenburg, as well as at Swedish Red Cross offices outside

This annual report does not include the local branches of the Swedish Red Cross and the Red Cross Youth Federation since ey are separate legal entities. Nor does the report include the Red Cross University College of Nursing 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 36.

#### Follow-up of operational goals

#### Crisis and disasters

We maintain a strong position and ongoing advocacy dialogues regarding the Swedish Red Cross's role in emergency preparedness and total defense. Local branches continue to strengthen their capacity, and we are seeing increased interest in their role in armed conflict. At the same time, we recognize the need to further strengthen the emergency response capacity of the branches, along with the role of the Swedish Red Cross and its long-term financing.

#### Health and care

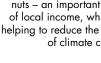
We are seeing a growing number of local activities, as well as active advocacy in areas related to basic humanitarian needs and social sustainability. The global situation continues to drive major needs in health, water/sanitation and mental health, and the strategic focus of the Swedish Red Cross is in demand, relevant and grounded in expertise. At the same time, we must continue to build capacity in socioeconomically disadvantaged areas and expand the number of Red Cross humanitarian service points.

 International humanitarian law and protection Greater accessibility to our Migration Advisory Service and a high approval rate in family reunification cases are positive outcomes. The adoption of a global Movement strategy presents new opportunities. We still face challenges related to access and capacity for visits to detention centers. Ongoing shifts in migration policy and the EU Pact on Migration and Asylum require continued

#### Fundraising and capacity

Fundraising revenue has exceeded targets, primarily driven by companies, major donors and legacies. Revenue from monthly donors remains stable, but 2024 was the first year without positive growth. We have welcomed more volunteers and members, though member attrition continues to outpace new recruitment. We see a need to strengthen brand perception and place greater focus on building capacity within local branches.

→ Mariam Albert is involved in the Red Cross tree planting project in Sierra Leone. The trees will produce fruit and nuts - an important source of local income, while also helping to reduce the impact of climate change.



#### 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.





- Bring Sverige
- Carl Jönssons Understödsstiftelse II
- Coca-Cola Europacific Partners
- Electrolux Food Foundation
- Ericsson
- Essity AB
- Fiskars
- Folkspel
- H&M
- H&M Foundation
- ICA Stiftelsen
- Länsförsäkringar
- Moomin
- Rambollfonden
- Ramlösa
- Svenska Postkodlotteriet
- Swedavia Airports
- Swedbank Humanfonden
- Truesec
- Volvo Group
- Wallenius Lines

#### Lottery tickets bring joy to many

The Postcode Lottery and all lottery ticket buyers provide important support for us and our activities, both in Sweden and around the world. In 2024 we received SEK 24 million in basic support for our operations, which went to purposes such as crisis preparedness and first aid, as well as to international operations.

→ With support from Volvo Group, over 3,000 tons of supplies – including warm blankets, food, tents, and equipment for medical care and water purification - have been transported in recent years from Sweden and other Red Cross warehouses in Europe to crisis-affected areas in Ukraine.

#### Significant events

- In early August, Ukraine crossed into Russian territory in the Kursk region, while Russia advanced further into the Donetsk region. The conflict continues to evolve unpredictably, further complicating the humanitarian situation and the ability of the Swedish Red Cross to respond.
- The war in Gaza, along with the escalating conflict between Israel, Iran and Hezbollah, has created major challenges for humanitarian organizations seeking access to Gaza.
- The crisis in Sudan is now considered one of the world's worst humanitarian emergencies in terms of number of people affected. Multiple actors are warning of famine and the need for large-scale humanitarian contribu-
- Swedish development aid policy is being restructured, which may have new implications. Delays and unclear guidance related to the civil society strategy have made it difficult for many organizations, including the Swedish Red Cross, to plan both existing and new
- · A new Secretary General, Ulrica Modéer,

was recruited in the spring and took office at the end of August.

Events after the end of the financial year

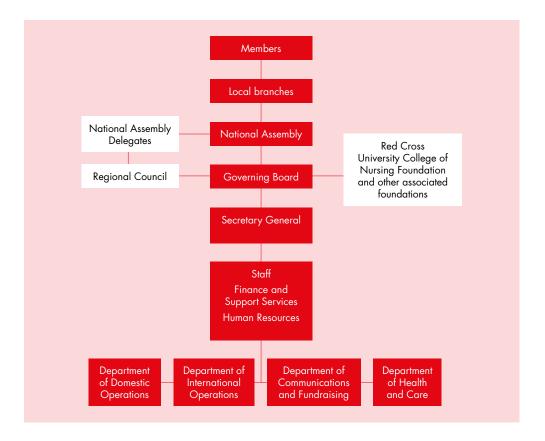
• USAID was dismantled under dramatic circumstances, severely affecting vulnerable beneficiaries in several parts of the world.

#### 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, and we always endeavor to contribute to the sustainability goals. The statutory sustainability report is on pages 4 and 26-34. The GRI Index can be found on pages 65-66.

#### Organization

The Swedish Red Cross is a non-profit organization that is governed by its members. At the end of 2024, there were 79,300 members (83,300). Governance of the society by the members is exercised as follows: at the National Assembly, representatives of the mem-



bers 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 Swedish Red Cross Governing Board is supported by the Secretary General, who leads the salaried staff organization responsible for implementing the decisions of the National Assembly and the Governing Board. The Swedish Red Cross Governing Board decides on the overall organization of salaried staff. The illustration shows the overall structure of the bodies and governance of the Swedish Red Cross.

The guiding regulations primarily comprise the seven Fundamental Principles as adopted by the entire Red Cross and Red Crescent Movement; the governing documents of the International Red Cross and Red Crescent Movement (including statutes, 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. Each branch is a legal entity and is formally subordinate to the Swedish Red Cross Governing Board. At the end of 2024 the Swedish Red Cross had 308 (347) branches. The 2019 National Assembly decided to concentrate activities to essentially only one branch in each municipality by the end of 2023. At this time, 37 municipalities do not have a branch, but 15 of them are covered by branches in neighboring municipalities.

In each of the ten geographic regions of the Swedish Red Cross, a regional council is appointed, consisting of seven to nine members selected from the General Assembly delegates in that region. 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 in Karlstad on June 3–4, 2023 with a digital introduction on May 28.

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 of the Swedish Red Cross. 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 June 14-15, 2025 in Linköping, with a digital introduction on June 9.

#### **Governing Board**

The Governing Board is the highest decision-making body of the Swedish Red Cross between general 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 officers. One of the officers is the current chair of the Red Cross Youth Federation branch. The mandate period is one general 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 members 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. The Governing Board can also delegate decision-making responsibility for certain matters to the presidium. The presidium 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 full-time employment and sets the President's remuneration. The 2023 National Assembly resolved to raise the remuneration and at the end of 2024 it was SEK 70,300 per month. The other members of the Governing Board and the internal auditor(s), 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 2023–2025 Nominating Committee consists of seven members, including one representative from the Red Cross Youth Federation, and a Chair.

#### **Associated foundations**

The Swedish Red Cross has 33 affiliated foundations and the total equity of these is SEK 274 million. The Red Cross University College of Nursing Foundation provides

nursing training 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. The presidium set the salary for the Secretary General, which was SEK 105,000 per month at the end of 2024. The position has been held by Ulrika Modéer since August 28, 2024. While the search for a new Secretary General was underway, Anders Pedersen, Head of the International Division, also served as acting Secretary General, with his regular salary.

#### 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 five 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 has overall responsibility for planning, coordinating and monitoring the work of the Swedish Red Cross, 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 2024, there were offices in Bangladesh, the Democratic Republic of the Congo, Lebanon, Liberia, Mozambique, Myanmar, Palestine, Romania/Moldova, Sudan, South Sudan, Syria and Ukraine.



#### **Employees**

In 2024, the Swedish Red Cross had an average of 476 (465) employees. 15 Swedish Red Cross employees are covered by the collective bargaining agreement between the employers' organization, Unionen and Akademikerförbunden. The 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 and in 2023 the National Assembly extended the assignment until 2025. The auditor in charge in 2024 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 34 in the sustainability report.

#### **Finance Council**

The Governing Board has overarching responsibility for the total asset management of the Swedish Red Cross, as well as for ensuring compliance with ethical rules and the achievement of long-term objectives. The Governing Board has appointed a Finance Council, which 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, within the framework of the asset management guidelines, for the operational control of asset management in order to evaluate the potential for achieving the long-term objectives of the management.

#### Asset management guidelines

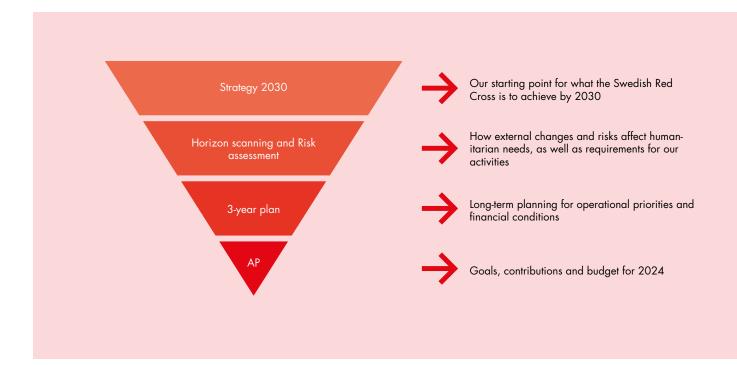
The financial investments of the Swedish Red Cross are managed by two external managers, SEB and Carnegie Fonder, under "discretionary management" agreements. Asset management complies with the Swedish Red Cross' asset management guidelines, which are set by the Governing Board. The purpose of the guidelines is to provide rules and guidelines for complete management, including investment strategy, organization and allocation of responsibility, risk monitoring and control, as well as reporting and monitoring of results. The guidelines also include ethical guidelines that prioritize sustainable investments. Read more on page 34 of 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 percent, which can be used for activities. The value of the capital must be kept at a long-term level of SEK 1 hillion

## Organizational Governance

The strategic focus for the period 2024–2030, which was adopted by the 2023 National Assembly, guides the entire Swedish Red Cross.

An important aspect of governance is to promote working methods that strengthen cooperation between different functions, with branches and with other national societies. The aim is to take joint responsibility for



achieving the overall objectives. The objectives for the financial year are determined by the Governing Board in a decision about the activity plan and budget.

In 2024, the organization worked in four activity areas. 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 aim is to provide essential information about the organization to ensure that we achieve our objectives, that our 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 over financial reporting is the responsibility of the Governing Board and is implemented with support from 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.

The process 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 is essential for governance of operations. External laws and regulations, as well as various internal regulations, must always be followed. Internal control is based

on the five components of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) model:

- 1. 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 reducing the impact of risks.
- **4. Information and communication.**Reporting from the Secretary General to the

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.

**5. Monitoring and follow-up.** Identification of changes. Activities that ensure the quality of budget follow-up, reporting to the Secretary General and the Governing Board, as well as 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. 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, comprise an important part of the control environment. An important aspect of the control environment is the focus on employee engagement and leadership development to foster a values-driven culture.



→ Ammar Rachdan teaches a cardiopulmonary resuscitation (CPR) course to Abbas Aras and his mother Elnura. Lives can be saved when people have first aid skills and the courage to use them.

#### 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 risk assessment process must be designed to identify potential incidents that could pose a risk to the achievement or continued viability of the goals of the Swedish Red Cross.

#### Control activities

The control activities are linked to the risk assessment and are intended to ensure good internal control in the organization's processes. Control activities are based on risk management, risk mitigation, 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 Governing Board is responsible for monitoring internal control and our policy documents. The management team, the Finance and Support Services Department and the Finance Council all provide assistance for this purpose. 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 fulfilment are followed up three times a year. 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 34 of our sustainability report.

#### **Risk management**

Risk management is carried out based on the COSO model described in the Internal Control section. The image on the right shows the top ten risks and is sorted by category in no particular order of risk level.

Type of risk	Risk identification	Measure
Financial risk	Deteriorating financial conditions related to contributions and fundraising.	Implementation of a funding strategy for diversification. Advocacy efforts to increase funding.
Operational risk	Inadequate information access, data security, or protection against IT incidents.	Proactive vulnerability management related to information security. Work on IT security and continuity planning.
Reputational risk	Breaches of Fundamental Principles (including conduct) or deviation from the brand promise.	Monitoring compliance with fundamental principles and the Code of Conduct. Improved internal control.
Strategic risk	Lack of diversity in the organization.	Efforts based on the diversity action plan.
	Loss of competitive advan- tage relative to other actors and demographic shifts.	Improved external environment scanning process. Brand communication.
Personnel risk	Safety of our own personnel in the workplace.	Prioritized high-quality safety work.
Operational risk	Lack of capacity or organization for program implementation.	Continued strengthening of employee and leadership capacity and development of a fit-for-purpose organization. Develop working methods, processes and collaboration.
Personnel risk	Staffing or recruitment gaps.	HR processes for talent and skills provision.
Financial risk	Failure to meet requirements from contributors or major private funders.	Improved processes and over- sight of fund management.
Legal risk	Non-compliance with general laws, regulations and policies.	Monitoring compliance with external and internal requirements.

#### Work of the Governing **Board**

In autumn 2023, the Swedish Red Cross conducted a capacity review using the Organizational Capacity Assessment (OCA) tool developed by the International Federation of Red Cross and Red Crescent Societies (IFRC). The review resulted in a report with recommendations, which the Governing Board has continued to work on in 2024. In 2024, a similar review was launched at the branch level (BOCA), aimed in part at identifying the support branches need from the Swedish

In April 2024, the Governing Board revised the Swedish Red Cross's plan for armed conflict from 2019, in response to the changing security policy landscape and the need to strengthen the organization's preparedness as part of Sweden's total defense.

During the year, the Governing Board appointed Ulrika Modéer as the new Secretary General. She assumed her post on August

Four Red Cross Dialogues were held during the year, bringing together the Governing Board and the regional council chairs to discuss shared issues. A Regional Forum was also held, with participation from all regional councils and the Governing Board. The President and officers also attended several regional meetings and visited branches.

Internationally, the Governing Board - through the President - participated in statutory meetings of the International Red Cross and Red Crescent Movement. In October, the President and two Governing Board members attended the General Assembly of the International Federation of Red Cross and Red Crescent Societies, the Council of Delegates, and the International Conference of the Red Cross. The President and the Secretary General participated in meetings with the presidents and secretary generals of the Nordic Red Cross societies. In autumn, the

Governing Board and the management team also made a joint study visit to the Danish Red Cross.

In 2024 the Governing Board held seven Board meetings, two of which were conducted virtually. All officers attended three of the year's Governing Board meetings, while one to three officers were absent from the other

Anna Hägg-Sjöquist, Amanda Jackson, Birgit Hansson, Emma Knaggård Wendt, Martina Bruzelius, Li Nester and Ingrid Uddén attended all meetings. Kari Isomaa and Malin Greenhill were absent from one meeting each, and Daniel Gardelin Zambon and Fadi Barakat were absent from two meetings.

#### Key Indicators 2020-2024

Conventional key indicators	2024	2023	2022	2021	2020
Result after transfer to/from funds reserved for specific purposes (SEK 000)	-13,626	9,396	3,056	21,842	10,174
Total revenue, SEK 000 (operating revenue)	816,162	878,304	1,209,674	685,611	792,023
Equity (SEK 000)	1,203,214	1,280,061	1,301,457	1,144,332	1,073,417
Balance sheet total (SEK 000)	1,385,892	1,441,643	1,509,212	1,305,243	1,209,735
Equity ratio (%)	87	89	86	88	89
Average number of employees 1)	476	465	441	417	446

Operations-related key indicators	2024	2023	2022	2021	2020
Members	79,300	83,300	88,100	95,100	102,490
Monthly donors	94,200	97,400	100,700	99,500	97,381

Sector-specific key indicators	2024	2023	2022	2021	2020
Funds raised/operating revenue (%) <sup>2)</sup>	57	60	70	47	48
Contributions from Sida/operating revenue (%) 3)	21	20	14	20	26
Fundraising, administrative and membership costs/total operating revenue (%) <sup>4)</sup>	16	17	11	18	16
Equity/total operating costs (years) 5)	1.3	1.3	1.2	1.6	1.3
Funds reserved for specific purposes and permanent donation funds/total equity $^{\rm 6)}$	49	51	42	34	32

<sup>11</sup> The average number of employees for each year has been calculated based on the annual number of working hours for the year.

### **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 key indicator from Swedish Fundraising Control regarding the share of total revenue as a percent – used to cover fundraising and administrative costs was 16 (17) percent in 2024, reflecting, in part, reduced office

and IT expenses.

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 2024 was 1.3 (1.3) and is on a par with GIVA guidelines.

The number of regular monthly donors is an important key indicator of our revenue

and at the end of 2024 totaled 94,200 (97,400); we follow the market trend: fewer donors give more. The number of members, which stood at 79,300 (83,300) at the end of 2024, is a measure of credibility and support. The number is consistent with the longterm trend in society regarding membership that we have observed for some time.

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

Shows the proportion of operating revenue attributable to Sida.

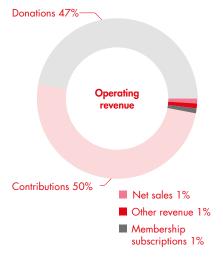
Shows the proportion of total operating revenue – in percent – that the Swedish Red Cross used to cover fundraising, administrative and membership costs. (Fundraising costs minus sales costs plus administrative costs and membership costs) divided by the total of (total operating revenue minus cost of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

Payment contingencies; shows how many years equity can finance our operating costs.

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.

#### Net profit for the year

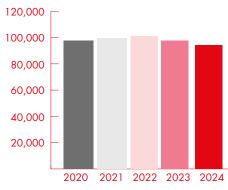
The operating result for the year before net financial items is SEK -142 (-74) million. This represents a decline compared to the previous year, largely due to the allocation of funds for Ukraine financed through equity. The result after net financial items is SEK -77 (-21) million. The Swedish Red Cross's operating revenue



of SEK 816 million (878) decreased slightly compared to the previous year. Continued strong fundraising revenue, but a decline in funds raised for Ukraine (SEK -65 million), is the main reason for the difference. Net financial items totaled SEK 65 (53) million, consisting of dividends and interest, as well as capital gains from securities holdings. Revenue is slightly higher than in 2023 due to increased capital gains from the sale of securities.

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. Over the past five years, the Swedish Red Cross has experienced stable growth in fundraising revenue, in line with the underlying trend.

The 2024 outcome with a total of SEK 463 million (523) in funds raised – consisting of donations and contributions from the public, companies and organizations – reflects a decrease primarily due to lower fundraising for Ukraine. Excluding funds raised for Ukraine and other emergency appeals, the underlying trend remains stable at SEK 431 million (396).



Number of monthly donors

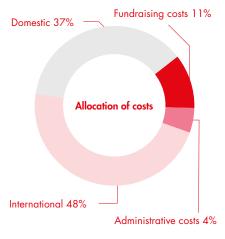
#### Revenue trend

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 growth in fundraising from companies and organizations, which increased to SEK 93 (53) million. At the end of the year, the Swedish Red Cross had 94,200 (97,400) monthly donors. Despite a decline in the number of donors, revenue remained steady at SEK 178 (177) million, due to an increase in average donation size. In 2024, emergency fundraising for Israel/Palestine, alongside fundraising for Ukraine, also contributed to a high level of fundraising revenue.

Contributions from several institutional donors account for a large part (about 40 percent) of the financing of activities and during the year the Red Cross received increased revenue from sources such as regional governments, the Ministry of Health and Social Affairs, and the EU, resulting in a slight increase to SEK 330 million (324) compared to the previous year. See Note 2 for a detailed summary of the donors and contributors for the year.

#### Costs



Total costs for the year are SEK 958 (953) million, of which SEK 816 (797) million represents costs relating to a specific purpose and SEK 142 (155) million went to fundraising, membership and administration. A detailed 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 areas of operation. International operations account for SEK 432 (414) million, distributed over several different areas of operation. Activities

in 2024 were once again dominated by support to Ukraine and other major disasters, where the Swedish Red Cross either financed or participated in direct operations. Support has also been provided for a large number of disaster appeals in countries such as Türkiye, Morocco, Sudan, Syria and Ukraine. Other major cost items relate to long-term operations in countries such as Lebanon, Palestine, Mozambique, South Sudan, Syria and Lebanon.

Domestic activities account for SEK 327 (325) million of the costs relating to a specific purpose, divided into 15 different areas of operation. The major domestic activities for 2024 include the domestic emergency response, health-promoting activities and local operational development. This also includes the Red Cross' activities for war and torture victims.

Other costs relating to specific purposes of SEK 57 (58) 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 activities domestically and internationally.

#### Fundraising and administration

Fundraising costs for the year totaled SEK 103 (104) million. Continued major fundraising initiatives include the focus on monthly donations, which has resulted in an increase in average revenue. Also included here are activities aimed at private donors, activities within legacy marketing, ongoing work with event-driven activities, communication initiatives and recruitment of corporate partners where revenue substantially increased in 2024

Administrative costs and membership administration total SEK 39 (51) million, which is somewhat lower than the previous year. The change mainly relates to lower costs for the new headquarters and reduced IT expenses. 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 2024, the market value of total Swedish Red Cross assets under management was SEK 1,598 (1,482) million.

In 2024, financial investments produced a total realized return of SEK 64 (48) million and the unrealized increase in value at year-end amounted to SEK 334 million. For more information, see Notes 10 and 14.

#### 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 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 2024, is equivalent to the operating costs of approximately one year.

#### Risk and uncertainty trends

- Risk of disinformation and that data and images are manipulated, adding to polarization.
- Prolonged emergencies and climate-related disasters, climate change and needs that are not met by available funding and systems.
- Migration policies are becoming stricter, while refugee flows mean that more people need protection.
- The security situation has deteriorated and our organization's preparedness capacity must be strengthened.
- Rising vulnerability and violence in society require more activities. Increased risk of social exclusion in socioeconomically disadvantaged areas.
- Gaps are widening and polarization is growing both globally and in Sweden.
- Increased competition for donors and higher expectations from them. Demands for transparency, but also growing engagement in societal and global developments.

#### Focus of the Swedish Red Cross in 2025

With our mandate and Fundamental Principles as a foundation, along with strategic needs analysis, planning of priority operational areas, and an assessment of where we can make a difference, we are now entering a phase where we can implement the strategy to a high degree. A new National Assembly will also be held in the spring.

Our initial steps in engagement and diversity are moving forward as we now also scale up in the focus areas of climate, public opinion and advocacy. We will leverage innovation and digitalization through a dedicated budget initiative and strengthen our partnerships to be a credible and visible voice for a compassionate Sweden in a sustainable world.

#### Financing to/from funds reserved for specific purposes

(SEK 000)	2024
Net profit/loss for the year according to the income statement	-76,847
Reservation of funds raised for specific purposes, which were received during the year, but were not used during the year	-45,780
Utilization of funds raised for specific purposes from pre- vious years and non-restricted provisions in accordance with decisions of the Governing Board	109,001
Sum remaining for the year	-13,626

At year-end, earmarked revenue is often reserved for use in future years. At the same time, large withdrawals are made from the previous year's provisions to finance operating costs in this year's income statement.

These can be substantial in size and a more accurate result can thus be obtained after these allocations.

## **Income statement**

(SEK 000) Note	2024	2023
Operating revenue		
Membership subscriptions	5,599	9,273
Donations 2	385,275	433,960
Contributions 2	407,978	413,118
Net sales	7,795	10,964
Other revenue 3	9,515	10,989
Total operating revenue	816,162	878,304
Operating costs		
Costs relating to a specific purpose 7	-816,144	<i>-7</i> 97,218
Fundraising costs 8	-102,935	-103,944
Membership and administrative costs 9	-39,212	-51,341
Total operating costs	-958,291	-952,503
Operating profit/loss	-142,129	-74,199
Profit/loss from financial items		
Profit/loss from securities and receivables		
held as noncurrent assets	63,988	47,852
Other financial income and expenses	1,294	4,951
Total profit/loss from financial items	65,282	52,803
Net profit for the year	-76,847	-21,396

Profit before provision for earmarked revenue reserved for future years and withdrawals from earmarked funds that finance large parts of the operation.

# **Balance sheet**

(SEK 000) Note	Dec. 31, 2024	Dec. 31, 2023
ASSETS		
Noncurrent assets		
Property, plant and equipment		
Buildings and land	1,588	1,631
Equipment 13	3,057	3,749
	4,645	5,380
Financial assets	1.040.070	1.040.700
Investments held as fixed assets  12 Shares in group companies  15	• •	1,249,780
Shares in group companies  15 Noncurrent receivables		100 618
Noncurrent receivables 10	1,264,140	1,250,498
Total noncurrent assets	1,268,785	1,255,878
Current assets		
Inherited assets, not yet sold	4,301	
Goods for resale	2,450	3,072
Trade receivables	12,593	4,996
Contributions not yet received, ongoing project	•	1,608
Other receivables	9,377	28,574
Prepaid expenses and accrued income 18	•	33,932
	81,627	72,182
Cash and cash equivalents	35,480	113,583
Total current assets	117,107	185,765
TOTAL ASSETS	1,385,892	1,441,643
EQUITY AND LIABILITIES		
Equity		
Basic capital	305,066	305,066
Permanent donation funds	303,741	300,579
Funds reserved by donors for specific purpose, domestic	100,918	109,871
Funds reserved by donors for specific purpose, international	128,240	189,235
Funds reserved by donors for specific purpose, disaster	53,853	49,942
Funds reserved for specific purposes by the Governing Board	905	1,251
Capital brought forward	310,491	324,117
	1,203,214	1,280,061
Provisions	1.001	700
Provisions 20	1,021	728 728
Current liabilities	1,021	, 20
Trade payables	37,074	36,195
Liabilities regarding received, unused contributions		83,329
Other liabilities	6,277	5,860
Accrued expenses and deferred income		35,470
	181,657	160,854
TOTAL EQUITY AND LIABILITIES	1,385,892	1,441,643

# Change in equity

	Basic capital	Permanent donation funds 1)	Funds rese	rved for specific	: purpose <sup>2)</sup>	Funds reserved for specific purposes by the Governing Board	Capital brought forward	Total equity
(SEK 000)			Domesti- cally	Internation- ally	Disaster			
Opening balance 2024 Net profit for the year	305,066	300,579	109,871	189,235	49,942	1,251	<b>324,117</b> -76,847	1,280,061 -76,847
Transfer from equity due to designation of purpose by the Governing Board					14,619		-14,619	0
Transfer from equity due to designation of purpose by the donor		3,162	6,001	21,998			-31,161	0
Transfer to capital brought forward due to use of funds reserved for specific purposes	-		-14,954	-82,993	-10,708	-346	109,001	o
Closing balance 2024	305,066	303,741	100,918	128,240	53,853	905	310,491	1,203,214

<sup>&</sup>lt;sup>1)</sup> Returns from the permanent funds are calculated using the return from the invested capital and allocating to the respective purposes in accordance with the donor's terms of reference.

<sup>2)</sup> 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 the general international work of the Swedish Red Cross in various parts of the world, as well as for specific activities. 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	2024	2023
Operating activities		
Operating profit/loss	-142,129	-74,199
Depreciation	895	567
Interest received	1,861	5,934
Dividends received	26,228	24,542
Interest paid	-961	-983
Adjustment for non-cash flow items, etc.	-233	286
Cash flow from operating activities before changes in working capital	-114,339	-43,853
Cash flow from changes in working capital		
Change in inventories	622	1,184
Change in trade receivables	-7,597	-586
Change in receivables	-2,472	-27,887
Change in trade payables	880	1,164
Change in current liabilities	19,925	-47,624
Cash flow from operating activities	-102,981	-117,602
Investing activities		
Acquisition of property, plant and equipment	-160	-3,477
Sale of property, plant and equipment	526	-
Investments in financial assets	-282,742	-240,026
Sale of financial assets	306,860	207,388
Increase/decrease current financial investments	394	
Cash flow from investing activities	24,878	-36,115
Cash flow for the year	-78,103	-153,717
Change in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	113,583	267,300
Cash flow for the year	-78,103	-153,717
Cash and cash equivalents at year-end	35,480	113,583

Cash flow shows those transactions leading to incoming or outgoing payments The cash flow statement for the year shows a negative cash flow of SEK 78,103,000.

## 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 (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 societies (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.

#### Contribution:

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 Red Cross central society shop.

#### Other revenue

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

#### Operating costs

Costs are generally recognized based on the period when the service or product is used. Activity support to partners is recognized on a cash basis. 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 Red Cross in accordance with its statutes. This includes, among others, 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 fulfil the purposes. The costs relating to a specific purpose also include costs for shaping opinion and information activities relating to the work of the Red Cross. Monitoring, reporting and auditing projects also constitute costs relating to a specific purpose also include allocated costs for common support functions, which are distributed over the respective area of operation based on the share of the organization's full-time employees (converted to full-time equivalent, FTE).

#### Fundraisina 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 functions, 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 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.

#### 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 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 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 used 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 revenue 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:	2024	2023
Donations recognized in the income statement	385,275	433,960
Donations not recognized in the income statement	78,762	93,392
Contributions recognized as revenue	<i>77</i> ,263	89,332
	541,300	616,684

Donations recognized in the income statement (SEK 000)	2024	2023
Funds raised		
General public, incl. Postcode Lottery 1)	262,744	285,383
Legacies	34,778	32,271
Swedish Red Cross local branches	55,734	58,899
Companies	19,143	39,501
Other external funds, foundations and other organizations	12,876	1 <i>7</i> ,906
Total funds raised	385,275	433,960

 $<sup>^{\</sup>rm II}$  The item includes SEK 24 million from the Postcode Lottery for 2024 and SEK 24 million for 2023.

Donations not recognized in the income statement	2024	2023
Pro bono		
Media space	72,000	87,500
IT services and licenses	2,817	2,500
Equipment and clothing	2,745	<i>7</i> 50
Other	1,200	2,642
Overall total	78,762	93,392

Contributions recognized as revenue (SEK 000)	2024	2023
Funds raised		
Companies and organizations 1)	37,401	13,210
Radiohjälpen incl. Children of the World	24,276	14,981
Other external funds and foundations	15,586	61,141
Total funds raised	77,263	89,332

 $<sup>^{\</sup>rm IJ}$  The item includes SEK 4.85 million for 2024 and SEK 7.87 million for 2023 from the Postcode Lottery.

Public contributions	2024	2023
Sida	168,168	171,471
Regional contribution	39,007	36,723
Ministry of Social Affairs	37,000	33,800
EU	19,462	14,630
Swedish Folkbildning	13,163	14,289
MUCF	12,450	9,000
Swedish Civil Contingencies Agency	12,067	11,152
Contributions from Ministry of Foreign Affairs	10,000	10,000
National Board of Health and Welfare	7,308	7,334
Other contributions	<i>7</i> ,124	7,030
Ministry of Justice	2,935	2,935
Municipalities	2,031	5,422
Total public contributions	330,715	323,786
Total contributions received	407,978	413,118

Donations and contributions passed on to other organizations (SEK		
000)	2024	2023
Other national Red Cross and Red Crescent societies	211,418	177,840
International Federation of the Red Cross and Red		
Crescent Societies	71,672	89,247
Local Swedish Red Cross branches	38,108	32,690
Swedish Red Cross Youth Federation and Red Cross		
University College of Nursing	14,107	16,988
International Committee of the Red Cross	7,173	6,022
Other associations in Sweden	4,344	0
Total operating grants	346,822	322,787

#### Note 3 Other revenue

(SEK 000)	2024	2023
Other operating revenue	3,855	5,528
Sale of services in Health Care	3,276	3,009
Property-related revenue	2,020	2,032
Exchange rate gains	364	420
Overall total	9,515	10,989

#### **Note 4 Leases**

The Swedish Red Cross primarily leases office space, as well as computers and other office equipment. Expensed lease payments in 2024 totaled SEK 35,920,000 (43,276,000).

Future lease payments are due as follows:

(SEK 000)	2024	2023
Within 1 year	34,238	28,614
1-5 years	83,149	70,347
Later than 5 years	54,747	52,572
Overall total	172,134	151,533

The Swedish Red Cross also leases out premises. Lease income recognized as revenue in 2024 totaled SEK 2,020,000 (2,032,000).

Future lease income is due as follows:

(SEK 000)	2024	2023
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)	2024	2023
Salaries and other remuneration		
Governing Board	1,069	1,064
Secretary General	1,237	1,161
Other employees	249,036	243,014
Total salaries and remuneration	251,342	245,239
Social security expenses (incl. pension costs) 1)	97,750	92,986
(of which pension costs excl. payroll tax)	21,638	20,260

Pension costs for other employees are in accordance with a collective agreement between Fremia, Unionen and Akademikerförbunden. Of the pension costs, excl. payroll tax, SEK 461,000 (373,000) relate to the Secretary General. The remuneration paid to the President at the end of 2024 was SEK 70,300 per month. The other members of the Governing Board receive compensation for loss of earnings, if they so request, up to a maximum of SEK 4,000 per day.

The Secretary General receives remuneration totalling SEK 105,000 per month. Pension benefits are payable under applicable collective agreements. The Acting Secretary General during the first eight months of the year received their regular salary. 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	2024	2023
Governing Board members on the balance sheet date	12	12
Women	9	9
Men	3	3
Average number of employees 2)	476	465
Women	331	324
Men	145	141
Managers	51	50
Women	36	35
Men	15	15

<sup>&</sup>lt;sup>1)</sup> 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.

## Employees distributed over our four offices and delegates in the field

	Umeå	Stockholm	Göteborg	Malmö	Delegates in the field	Other locations
Number of employees	11	260	50	74	29	42

Number of employees by office as at Dec. 31, 2024

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

Number	Men	Women	Total
Permanent staff in service*	98	280	378
Permanent employees, full-time in %	23%	63%	86%
Permanent employees, part-time in %	3%	11%	14%
Temporary staff incl. substitutes	24	57	81

<sup>\*</sup>The figure excludes recruiters and people on extended parental leave, leave of absence or sick leave during the year.

#### Gender pay gap among employees

2024	Men	Women	Total
Number	128	358	486
Percentage	26%	74%	100%
Share of payroll	26%	74%	100%
Median salary	SEK 41,250	SEK 41,050	SEK 41,050
Average salary	SEK 43,102	SEK 42,009	SEK 42,297

In 2024, SRC mapped and analyzed pay gaps between women and men doing the same or equivalent jobs. Based on this mapping and analysis, the Red Cross has not found any undue gender pay gap. The total number of employees also includes people who are on leave, such as parental leave or leave of absence, during the year.

#### Note 6 Folk High School's economic status

(SEK 000)	2024	2023
Revenue		
Contributions 1)	15,892	16,448
Other revenue	329	624
Total revenue	16,221	17,072
Costs		
Personnel costs	-13,559	-13,923
Costs for premises	-4,881	-5,449
Other costs	-1,480	-1,367
Depreciation	-28	-45
Distributed costs	-4,466	-5,1 <i>7</i> 8
Total costs	-24,414	-25,962
Operating profit/loss	-8,193	-8,890

<sup>&</sup>lt;sup>1</sup> Of which Government grant from Swedish Folkbildning 13,163 (14,214) and contribution from SPSM 450 (135).

is accounted for as salary.

<sup>2</sup> 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 1,794.5 (1,797) hours

#### Note 7 Costs relating to a specific purpose

(SEK 000)	2024	2023
International		
Africa	112,293	69,493
Middle East	95,936	91,053
Europe/Ukraine	68,801	71,016
Disaster relief efforts globally	67,920	111,63 <i>7</i>
Global contributions and overarching support	52,154	35,908
Asia	31,279	34,460
Latin America	3,175	
International total	431,558	413,567

Domestic		
Health & Care	150,833	137,243
Treatment of victims of war and torture	88,228	84,477
Health-promoting activities	32,970	31,347
Basic humanitarian needs	19,126	9,326
Coordination and resource development	10,509	12,093
Disaster preparedness & Capacity	142,317	155,222
Local operational development	35,466	36,333
Domestic emergency response/Ukraine contributions	34,001	47,692
Red Cross Folk High School	23,509	23,327
Branch and Second Hand	18,630	20,064
Coordination and resource development	16,145	12,935
Dissemination of information, training and advocacy		
efforts	14,566	14,871
International Humanitarian Law	34,220	32,843
Migration and reduced social exclusion	19,861	19,143
Support for refugees	14,359	13,700
Domestic total	327,370	325,308

Overall Aggregation of overall Coordination and resource development	27,472	29,818
Communication (several areas of operation)	29,744	28,525
Overall Total	57,216	58,343
Total	816,144	797,218
Of which depreciation/amortization	636	438

#### **Note 8 Fundraising costs**

(SEK 000)	2024	2023
Individual donations and engagement	71,911	70,783
Fundraising companies, lotteries, foundations, etc.	10,735	9,113
Overarching fundraising communication and digital development	7,908	<i>7</i> ,231
Campaign & Content	7,897	10,212
Branch and Second Hand	4,484	6,184
Overall total	102,935	103,944
Of which depreciation/amortization	73	43

#### Note 9 Membership and administrative costs

(SEK 000)	2024	2023
IT, financial, controlling and HR <sup>1)</sup>	18,141	17,404
Coordination and resource development	8,853	19,291
Individual donations and engagement	4,997	4,960
Facilities management, internal service and purchasing	3,439	5,295
Communication (several areas of operation)	2,862	3,474
President and Governing Board	920	917
Overall total	39,212	51,341
Of which depreciation/amortization	186	87

<sup>&</sup>lt;sup>1)</sup> 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)	2024	2023
Capital gains on sales	36,315	20,281
Capital losses on sales	-6,713	-3,615
Dividends	26,228	24,542
Fund discounts	8,158	6,628
Reversal of impairment of receivable	-	16
Total profit/loss from securities and receivables held as noncurrent assets	63,988	47,852

#### Note 11 Other financial income and expenses

(SEK 000)	2024	2023
Capital gains on sales of inherited assets	394	-
Interest and similar income	1,861	5,934
Interest and similar expenses	-34	-80
Administrative costs	-927	-903
Total other financial income and expenses	1,294	4,951

### Note 12 Buildings and land

(SEK 000)	2024	2023
Opening cost	3,052	3,052
Sales and disposals	-	-
Closing cost	3,052	3,052
Opening depreciation	-869	-826
Depreciation for the year	-43	-43
Closing depreciation	-912	-869
Opening impairment	-552	-552
Closing impairment	-552	-552
Closing carrying amount	1,588	1,631

#### Note 13 Equipment

(SEK 000)	2024	2023
Opening cost	13,170	9,693
Purchases	160	3,477
Sales and disposals	-1,93 <i>7</i>	-
Closing cost	11,393	13,170
Opening depreciation	-9,421	-8,897
Depreciation for the year	-852	-524
Sales and disposals	1,937	-
Closing depreciation	-8,336	-9,421
Closing carrying amount	3,057	3,749

#### Note 14 Investments held as fixed assets

(SEK 000)	2024	2023
Opening cost	1,249,780	1,195,077
Acquisition	282,529	239,814
Sales	-269,030	-183,948
Disposal		-1,163
Closing cost	1,263,279	1,249,780
Opening impairment	0	-1,163
Impairment for the year	-	-
Reversal of impairment	-	-
Reversal of impairment on disposal	-	1,163
Closing impairment	0	0
Closing carrying amount	1,263,279	1,249,780

#### 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)	2024		2023	
	Carrying amount	Market value	Carrying amount	Market value
Equity investments				
Share investments	131	318	174	424
Carnegie All cap	7,511	8,148	8,600	9,441
Carnegie Asia A	-	-	2,907	2,455
Carnegie fastighetsfond Norden A	8,300	7,918	-	-
Carnegie Listed Infrastructure	2,707	2,790	8,992	9,161
Carnegie Listed Private Equity	13,020	19,288	9,815	11,893
Carnegie Micro Cap	4,193	5,422	5,314	5,800
Carnegie Spin-off B	4,685	6,274	6,501	7,147
Carnegie Sverigefond A	19,225	25,530	19,155	23,756
C Worldwide – Global Equities Ethical 5A	3.859	5.385	5,510	7,109
Carnegie Global Quality Companies A	42,767	62,765	34,067	45,809
Lyxor SEB Impact Fund	.2,, 0,	-	40,000	36,114
SEB Sverige indexfond D	89,969	114,208	108.898	132.598
SEB Foundation Fund Balanced	62	95	83	118
SEB Sweden Fund Small Companies	-			
Chance/Risk	15,295	26,321	14,965	22,622
SEB Sweden Equity Fund ID (SEK)	48,438	78,414	47,820	74,476
SEB Global aktiefond B	120,588	167,784	84,663	106,776
SEB Global Exposure Fund D (USD)	182,434	337,872	186,398	285,003
	563,184	868,532	583,862	780,702

(SEK 000)	202	4	20	23
	Carrying amount	Market value	Carrying amount A	Λarket value
Alternative investments				
SEB Private Equity Nordic Direct II	23,032	25,273	24,852	28,101
SEB Private Equity Nordic Direct I	13,143	20,867	17,427	38,767
SEB Domestica V IC1 SEK	48,785	49,827	36,448	38,520
SEB Microfinance Fund V Class B/D NH SEK	-	-	492	265
SEB Microfinance Fund VI B/D NH SEK	-	-	500	521
SEB Microfinance Fund VII B/C NH SEK	1,250	1,541	25,000	31,418
SEB Microfinance Fund X D1 SEK	25,000	26,069	25,000	25,998
SEB Microfinance Fund XI C1 SEK	25,000	25,983	25,000	24,651
SEB Microfinance Fund XII C1 SEK	25,000	25,375	-	-
SEB Nordic Energy D2 SEK	38,350	36,688	9,520	9,375
	199,560	211,623	164,239	197,616
Fixed income investments				
Carnegie Likviditetsfond A	68,600	73,673	67,928	70,505
Carnegie Obligationsfond SEK	7,842	7,956	9,786	9,825
Carnegie Investment Grade SEK	37,041	40,115	33,845	35,298
SEB Obligationsfond SEK A	25,537	27,391	42,099	43,935
SEB Obligationsfond Flexibel SEK A	233,363	246,174	219,343	226,832
SEB Företagsobligations fond B	128,152	122,191	128,678	117,473
	500,535	517,500	501,679	503,868
Total securities holdings	1,263,279	1,597,655	1,249,780	1,482,186
Surplus/deficit value (market value - carrying amount)		334,377		232,406

#### Share portfolio 31 December 2024

	Holding	Carrying amount	Market value
Securities			
Volvo AB class A	<i>7</i> 38	71	199
Lindab International AB	300	16	69
Getinge AB class B	232	36	42
Arjo AB	232	8	8
		131	318
Equity investments		563,184	868,532
Alternative investments		199,560	211,623
Fixed income investments		500,535	517,500

#### Note 15 Shares in group companies

(SEK 000)	2024	2023
Röda Korsets Hotell och Konferens AB <sup>11</sup> , 556060-7524, Stockholm. Share of equity 100% (100%)	100	100

<sup>&</sup>lt;sup>1)</sup> 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 16 Noncurrent receivables

(SEK 000)	2024	2023
Endowment insurance receivable Receivables, local branches	<i>7</i> 61 -	549 69
Overall total	761	618

## Note 17 Contributions not yet received, ongoing project

(SEK 000)	2024	2023
Receivable Sida	19,401	1,318
Receivable national Red Cross Societies	3,850	143
Receivable other public contributors	2,477	-
Receivable private contributors	897	147
Overall total	26,625	1,608

#### Note 18 Prepaid expenses and accrued income

(SEK 000)	2024	2023
Prepaid rent and lease payments	16,164	1 <i>7</i> ,381
Other prepaid expenses	7,104	12,555
Other accrued income	3,013	3,196
Accrued donations and contributions	0	800
Overall total	26,281	33,932

#### Note 19 Cash and cash equivalents

The Swedish Red Cross has an unused overdraft facility of SEK 15 (15) million. Cash and cash equivalents primarily consist of bank balances, with the exception of SEK 78,000 (54,000), which relates to cash on hand.

#### **Note 20 Provisions**

(SEK 000)	2024	2023
Provision for deferred remuneration	1021	728
Overall total	1,021	728

## Note 21 Liabilities regarding received, unused contributions

(SEK 000)	2024	2023
Liability to Sida unused contributions	55,893	40,852
Liability unused private contributions	32,913	28,603
Liability unused other public contributions	12,584	13,874
Overall total	101,390	83,329

The liability to Sida consists of funds intended for use in 2025 in countries such as: Lebanon, Mozambique, Sudan, South Sudan and Syria.

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 health and sustainability.

The post Other items mainly relates to contributions from Radiohjälpen that will be used for countries such as Myanmar, South Sudan and Syria, project contributions from the Swedish Postcode Foundation that will be used in a major Swedish public health project in collaboration with Clowns without Borders, as well as contributions from the World Wide Fund for Nature to be used in Mozambique and the DRC.

#### Note 22 Accrued expenses and deferred income

(SEK 000)	2024	2023
Holiday pay and accrued salaries incl. social security		
expenses	19,349	19,489
Other accrued social security expenses	6,036	5,804
Other accrued expenses	5,854	6,495
Accrued international expenses	5,677	2,673
Deferred income	-	1,009
Overall total	36,916	35,470

#### Note 23 Contingent liabilities and pledged assets

(SEK 000)	2024	2023
Guarantee – rental agreement Red Cross University College of Nursing Foundation	87,906	95,550
Overall total	87,906	95,550

The Swedish Red Cross has undertaken a guarantee commitment for the Red Cross University College of Nursing Foundation one for both and both for one, as well as each on their own behalf.

The guarantee commitment includes leases and obligations under the Law of Tenancy, as well as obligations regarding collection costs, court-or-dered 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 24 Significant events after the end of the financial year

No significant events occurred after the end of the financial year.

#### **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 26, 2025

Anna Hägg-Sjöquist President

Fadi Barakat Ingegerd Palmér Vice President Emma Knaggård Wendt Vice President Vice President Martina Bruzelius Birgit Hansson Kari Isomaa Amanda Jackson Daniel Gardelin Zambon Malin Greenhill Li Nester

> Our auditor's report was submitted on April 29, 2025. Öhrlings PricewaterhouseCoopers AB

Ingrid Sievert Uddén

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 2024. The annual accounts of the society are included on pages 37–61 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, 2024 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.

#### Information other than the annual accounts

This document also includes information other than the annual accounts and can be found on pages 1–36 and 65–68. 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 gener-

ally 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 2024

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 29, 2025 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, 2024 to Dec. 31, 2024, with reference to the GRI Standards.

#### General standard disclosures

GRI 2 General disclosures 2021	2-1 Organizational details	4, 39, 40
	2-2 Entities included in the organization's sustainability reporting	27
	2-3 Reporting period, frequency and contact point	65, 37
	2-4 Restatements of information	27
	2-5 External assurance	35
	2-6 Activities, value chain and other business relationships	4, 39, 40
	2-7 Employees	40, 56
	2-9 Governance structure and composition	26, 39, 40, 46
	2-10 Nomination and selection of the highest governance body	39, 40
	2-11 Chair of the highest governance body	40
	2-12 Role of the highest governance body in overseeing the management of impacts	26, 28
	2-13 Delegation of responsibility for managing impacts	26
	2-18 Evaluation of the performance of the highest governance body	42
	2-19 Remuneration policies	56
	2-20 Process to determine remuneration	40, 56
	2-21 Annual total compensation ratio	40, 56
	2-22 Statement on sustainable development strategy	3
	2-23 Policy commitments	34, 39
	2-24 Embedding policy commitments	34, 39, 45
	2-25 Processes to remediate negative impacts	34
	2-26 Mechanisms for seeking advice and raising concerns	34
	2-28 Membership associations	4, 34
	2-29 Approach to stakeholder engagement	28, 32
	2-30 Collective bargaining agreements	40, 56

#### **Material topics**

GRI 3 Material topics 2021	3-1 Process to determine material topics	28
	3-2 List of material topics	28
	3-3 Management of material topics	30, 32, 34

#### Separate standard disclosures

#### Environment

GRI 302 Energy 2016	302-1 Energy consumption within the organization	31
GRI 303 Water and Effluents 2018	303-1 Interactions with water as a shared resource	30
GRI 305 Emissions 2016	305-1 Direct (Scope 1) GHG emissions	30, 31
	305-2 Energy indirect (Scope 2) GHG emissions	30, 31
	305-3 Other indirect (Scope 3) GHG emissions	30, 31
	305-4 GHG emissions intensity	30, 31
	305-5 Reduction of GHG emissions	30, 31

#### Social

GRI 403 Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	32
	403-5 Worker training on occupational health and safety	32
	403-9 Work-related injuries	32
GRI 405 Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	32, 56
	405-2 Ratio of basic salary and remuneration of women to men	56
GRI 406 Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	32
GRI 413 Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	4, 7–13, 20–25, 32

#### Finances

GRI 203 Indirect Economic Impacts 2016	305-1 Direct (Scope 1) GHG emissions 305-5 Reduction of GHG emissions	34 34
GRI 205 Anti-corruption 2016	306-1 (2020) Waste generation and significant waste-related impacts	34
	305-2 Energy indirect (Scope 2) GHG emissions	34
	306-2 (2020) Management of significant waste-related impacts	34



# First to help, last to leave.



