



2023-24 Impact Report



Photo credit: Robert McKechnie / Save the Children

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Foreword from our CEO



Paul Ronalds

CEO, Save the Children Global Ventures

The challenges faced by children today are profound and multifaceted. From lack of access to quality education and healthcare to the devastating impacts of climate change and poverty, millions of children are dying from preventable causes and are denied the opportunities they need to thrive.

New ways to intervene for children exist but the aid sector's traditional approaches to funding can fail to incentivise results and leads to systemic underinvestment in new technologies. Most government and philanthropic grants and contracts prioritise programs over innovation.

At Save the Children, we recognise our responsibility, as industry leaders, to support greater innovation. It is one of the reasons we launched our Impact Fund in 2020: to accelerate change for children at scale by pooling capital and investing in new technologies that make life better and safer for children.

Through **Save the Children Impact Investment Fund I**, we have supported enterprises that are committed to delivering better outcomes for children across various sectors. We centre child rights and wellbeing throughout the investment process – from conducting detailed due diligence to understanding a company's intended impact on children, to impact measurement and management post-investment, working closely with portfolio companies to capture and extend their impact.

Alongside investment of capital, we support these companies accelerate their impact and improve financial returns by leveraging Save the Children's global network of offices, talented staff, funders and other partners.

This report highlights the wide-ranging impact for children that has been delivered through our investment and support, for example:

- ◆ Redesigning education for Indigenous children and young people in Australia,
- ◆ Scaling high-quality school data analytics and learning platforms in Africa,
- ◆ Leveraging technology to provide greater assurance for child safeguarding and protection,
- ◆ Supporting enhanced screening and assessment of women and children's health in low-resource settings, and
- ◆ Improving fundraising effectiveness for the not-for-profit sector globally.

Beyond our impact funds and innovative finance work, we are also advocating for the inclusion of children's rights and wellbeing considerations in investment decisions through our child-lens investment framework. We worked closely with UNICEF to develop the child-lens investing framework and continue to engage with philanthropic and finance sector partners globally to encourage the adoption of a child-lens investing asset class.

We believe that healthy, educated, and empowered children are the foundation of a prosperous and sustainable future. Together, with your support and engagement, we can continue to champion the rights of children everywhere, ensuring that every child has the potential to achieve their fullest potential.

**Save the Children Global
Ventures (SCGV)**

Save the Children Global Ventures (SCGV)



Our Mission:

For more than 100 years, Save the Children has been helping create better futures for children. Today, Save the Children Global Ventures exists to combine the unique capabilities and relationships from the development sector with the innovative finance and technology sectors, to scale our impact.

Our Approach:

We put outcomes for children first. The impact investment funds we manage and advise offer a unique **Child-Lens** approach to investment sourcing, selection and management. We also design and structure innovative finance opportunities that will have exceptional social or climate impact for children.



IMPACT INVESTING

We seek to provide explicit value through an intensive Child-Lens investing approach, applying diverse sources of investment and philanthropic capital to scale solutions for children and underserved communities.



INNOVATIVE FINANCE

Leveraging Save the Children's global platform, helping to make traditional funding go further by crowding in private sector capital to amplify impact at scale for children.



CLIMATE FINANCE

Building on Save the Children's trusted relationship with thousands of communities around the world, we use carbon markets and nature-based solutions to help communities respond to climate change and social co-benefits.

Save the Children Australia Impact Investment Fund I

Through impact investing, we provide capital and other support to enterprises working to improve the lives of vulnerable children and families, while delivering a financial return to our investors. We aim to:

1. Generate **additional** social impact by investing in social enterprises aligned with Save the Children's mission and expertise and helping them **scale to reach more children**;
2. Deliver robust **financial returns** for investors, including Save the Children; and
3. Encourage the growth of a Child-Lens investment sector, crowding in more capital to improve the lives of children.

Save the Children Australia Impact Investment Fund I

The Fund prioritises investment in **tech-enabled** solutions in areas Save the Children can add value:



Education

Greater access to quality education; ensuring girls and boys learn in safe and positive environments. Investing in education technology, capacity-building for teachers, and enriching data usage.



Health

Improving the health of children and families to ensure fewer children die of preventable illnesses. Investing in health tech innovations.



Child Protection

Ensuring children are safe and preventing their exposure to abuse, neglect, exploitation and violence. Investing in organisations reducing the opportunity and risks for harm, particularly through online solutions.



Other Enablers

Building economic capacity and infrastructure needed to enable social impact. Investing in climate technology and technology strengthening the not-for-profit sector.

Our Impact Measurement and Management (IMM) Approach

Child-Lens Investing

SCGV is a pioneer in Child-Lens investing – we worked with UNICEF and others to develop the [Child-Lens investing framework](#), and are now building on this to deliver integrity, rigour and intentionality to the process of investing in children, ultimately to drive better outcomes for them and their families.

Why Child-Lens investing?

Children have largely been ignored by the finance sector – **few child-centred investing strategies exist** and the capital flowing towards child-related sector tends to be passive, hence children tend to be overlooked.

Limited capital is allocated intentionally, with deep expertise, to scale solutions for children, and there is a **limited supply of child-focused investment vehicles**.

The time has come to mobilise capital towards the sectors that offer the most impact for children, to drive better outcomes and realise the significant economic and community gains from investing in children.

What are we doing?

- SCGV has developed a **screening tool** to assess potential investments based on impact for children (e.g., looking at child safeguarding, scale of impact on children, and intentionality of a company to address children's needs).
- We are developing an **impact measurement and management (IMM) framework** to continuously assess impact post-investment, linking to industry best practices around IMM practices and impact metrics (e.g. IRIS+ and Save the Children indicators).



Our Impact Approach

We seek to generate outcomes at three levels – through portfolio companies, within Save the Children and across the social sector more broadly. We believe this three-pronged approach will lead to better overall impact for children and their families.

Note this report focuses mainly on portfolio-level impact indicators.



What is SCGV doing?

Our intended impact

Demonstration of success

Portfolio company

- Providing capital focused on delivering outcomes for children over long-term
- Driving company growth through experience and network sharing

- Social enterprises receive the requisite finance and time to deliver both impact for children and financial returns
- Unique value-add of leveraging Save's global expertise, access to non-dilutive capital and networks

- Portfolio meets impact targets aligned to SDGs that are core to our mission
- Portfolio scales, reaching more children and generating higher revenues

Organisational (Save the Children)

- Transfer of knowledge and innovation capabilities across the organisation
- Connecting social enterprises to Save's delivery of services and programmes

- Adoption of an innovative mindset and improved skills within the organisation
- Integration of innovative social enterprise products and services, so Save can deliver more impact for children

- Improvements in internal innovation, capabilities and digital skills
- Improving efficiency and effectiveness of programme delivery

Social / NFP sector

- Demonstrating new business models and supporting NFPs** to adopt new financing mechanisms
- Encouraging participation of more actors in the ecosystem

- Uptake of more sustainable models in the sector
- Others will collaborate and support social enterprises to thrive and deliver outcomes

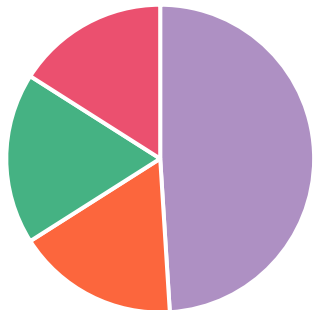
- More organisations activate balance sheets and pursue impact investments
- Increased investment in child-focused solutions

*Based on Impact Europe's three layers of impact. **Not-for-profits.

SCGV Impact

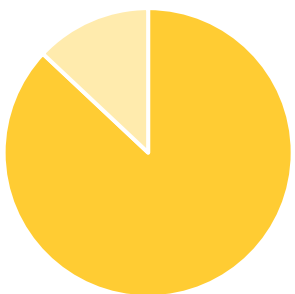
Fund I Portfolio Summary

Impact Areas



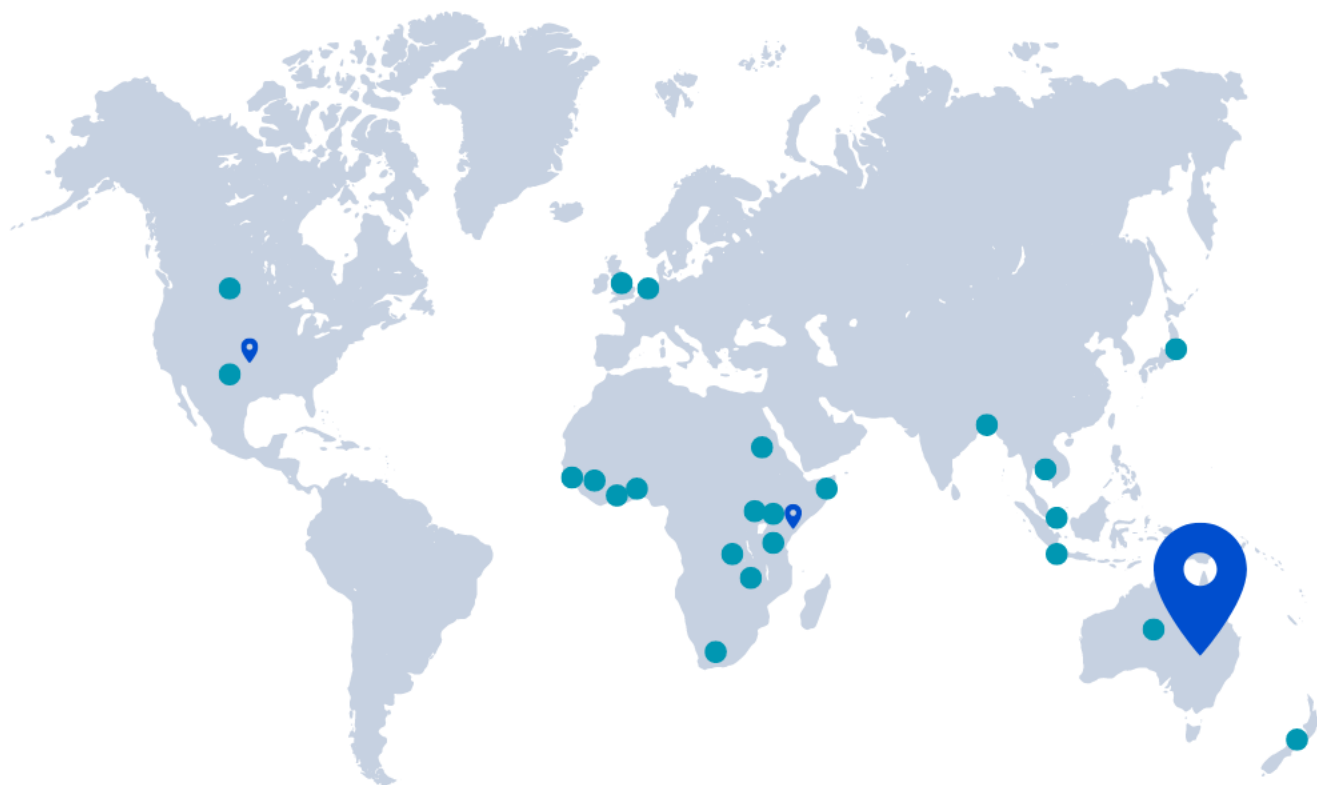
Education Health
Child Protection Other Enabler

Investment Type



Equity Debt

Region



Investment location (=1 investment)
Impact location

Fund I Impact at a Glance



6.4 million

Children reached



23

Countries



8

Enterprises



38%

Female-founded/led companies



Impact across our four focus areas this year

Education

Greater access to quality education, ensuring that girls and boys learn in safe and positive environments



inquisitive

- 4.3 million+ children reached
- 12,000+ schools supported
- 217,000+ teachers supported

Health

Improving the health of children and families, ensuring children no longer die of preventable illnesses



- 800+ health facilities supported
- 187,000+ children screened
- 53,000+ risk of severe conditions identified and treated/managed

Child Protection

Ensuring children are safe at all times and preventing their exposure to abuse, neglect, exploitation and violence



- 1.9M+ children protected
- 119 organisations supported
- 131 red flags identified

Other Enablers

Building the economic capacity, organisations and infrastructure needed to enable social impact



- 200+ not-for-profit organisations supported

Investments

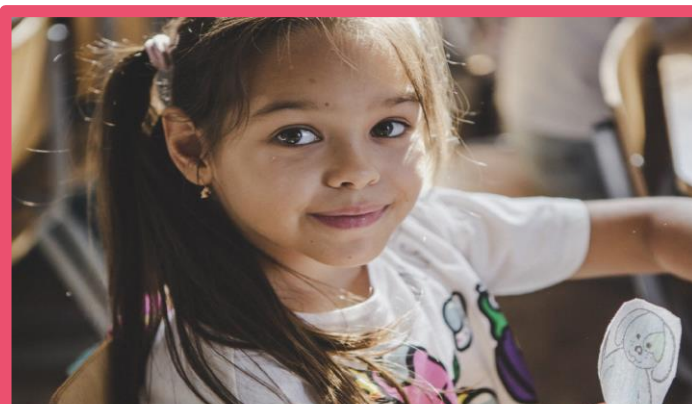
Impact

2023-24 Highlights



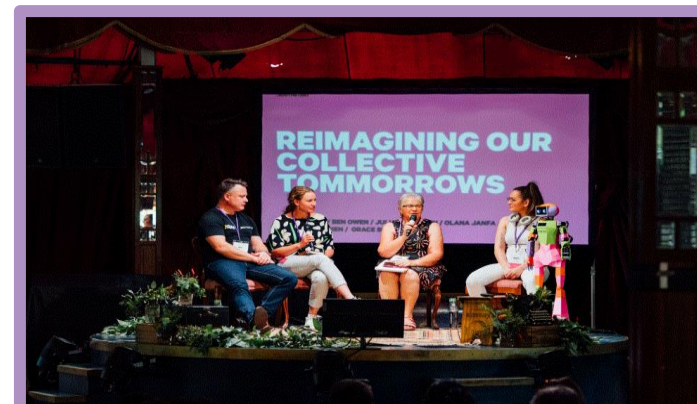
New investment in ATEC

We recently invested in ATEC's USD \$3.75 million Series A funding round. This investment will help expand access to ATEC's IoT-enabled electric stoves across Africa and Asia, aiming to decarbonise cooking, reduce carbon emissions by up to 10 million tonnes annually, and improve air quality and health for children and families.



Launch of Fund II

Recognising the strong pipeline of enterprises innovating products and services for children that are seeking our funding and strategic support, we expanded our team and launched Funds targeting impact in Australia, Asia, Pacific and Africa.



Child-Lens Investing

We continued to advocate for greater investment in children, as invited guests on conference panels in Australia, U.S., Asia, Africa and Europe, in roundtables with government, in podcasts and through published opinion pieces.

Portfolio Company Impact

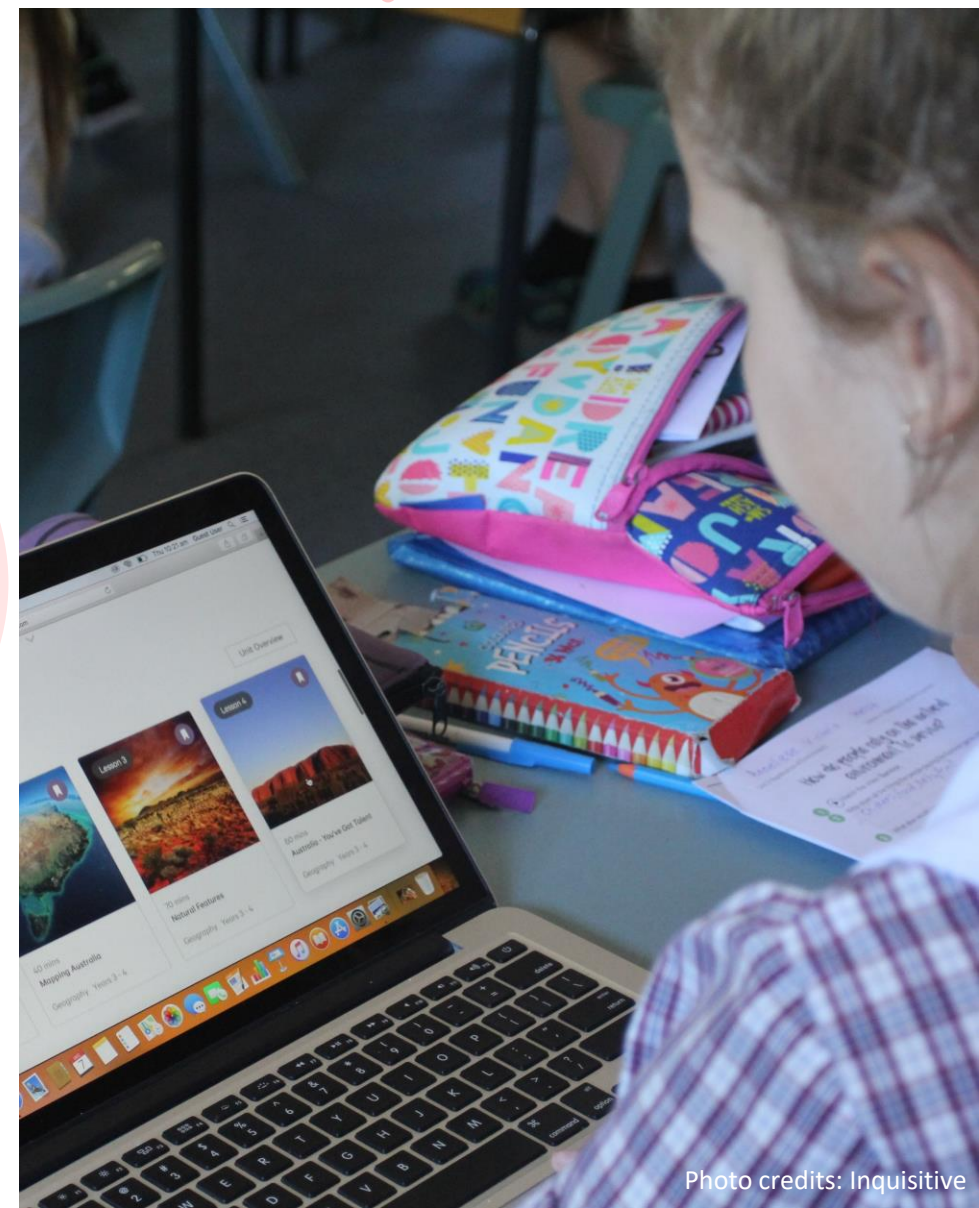
Founded in 2016, Inquisitive creates quality lessons and assessments for primary schools, including lesson delivery and planning tools. Access to quality teachers and lesson planning is one of the greatest contributors to the gap in access to education and student learning outcomes, so we invested in Inquisitive to help close this gap. We also provided Inquisitive with a grant to enable more low socio-economic status schools to access their product.

- Inquisitive has grown to be used and trusted by **~70% of Australian primary schools** (almost **5,800 total**) and is used across all socio-economic status schools, including over 40% of schools in the two lowest ICSEA percentile bands.
- **More than 44,000 teachers are using Inquisitive**, saving teachers an average of 94.4* hours per year in lesson planning and preparation, freeing up their time to support students and improving wellbeing.

“They cover the curriculum extensively, everything is in one place and **it saves us so much planning time that we can now dedicate to looking at data and the needs of the students.**”

Teacher using Inquisitive

* Centre for Evidence and Implementation Independent Evaluation (2024).





Impact Location: Australia

Investment Location: Australia

Investment: AUD \$750,000

Ngutu College is an independent, not-for-profit, socially-just college in Adelaide, aiming to redesign schooling to be culturally informed and authentically child-centred. The College focuses on holistic support for children – from when they start school to K-12 – and emphasises equitable education that takes into account diverse needs and experiences. Ngutu also employs community advocates to support the most vulnerable students with essential services and items. It is the first-of-its-kind in Australia, and SCGV invested in Ngutu College to help redesign the curriculum to be more culturally responsive by acknowledging the individual learning needs of students and embedding indigenous knowledge into the formal curriculum.

IMPACT

- The College now has **250 enrolled students** (up from 104), with attendance rates >80%.
- **47% of students are Aboriginal and Torres Strait Islander students**, up from 34%. A significant proportion of students are **neurodiverse**.
- The young people are **engaged learners, being nurtured through their journey at school**.
- Ngutu has also employed **8 Aboriginal and Torres Strait Islander co-educators**.



Photo credits: Ngutu College

Intellischool was founded to create positive change in education through the use of simplified data. By harnessing the power of AI and cloud computing, Intellischool empowers educators and students with the most relevant data insights, enabling timely responses to children's individual needs. Intellischool triangulates data from standardised external testing providers, internal assessments and other relevant data sources – providing alerts and enabling teachers to focus on areas for improvement while minimising unnecessary cognitive burden on students who need additional support. We invested in Intellischool to help scale their platform to reach more schools and support more children.

- **256 schools currently use Intellischool's platform**, 15% of which are low socio-economic status (SES) schools.
- Intellischool's analytics **reach more than 280,000 children**, identifying areas of risk and supporting educators, parents and students to address challenges in a timely manner.

"Intellischool helps us support students with additional academic and social/emotional needs by identifying priority areas in Literacy and Numeracy, **facilitating targeted instruction for those students.**"

School teacher using Intellischool

Indicators Attendance Achievement Standardised testing

Current snapshot of Tamara

Achievement

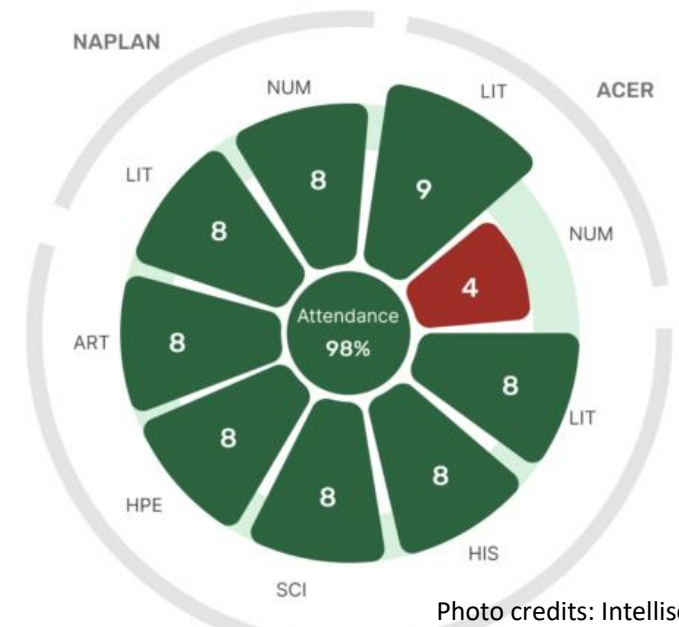
Level 8

Exceeds achievement expectation for age

Attendance

98.4%

Learner progress and performance



Founded in 2015, Zeraki is an edtech company seeking to digitise the education value chain. Their products digitise school management systems, school fee payment systems and teaching content. We invested in Zeraki to help scale access to their solutions to address pain points of the school experience across Africa, driving more equitable access to quality education through more effective teaching practices and digital learning.

- **6,600+ schools currently subscribe to Zeraki**, mainly in Kenya and Uganda with presence in 8 more African countries. More than two thirds of schools are in rural areas and > 80% are public schools.
- Zeraki has supported **more than 172,000 teachers**. In a 60 Decibels Lean Data study earlier this year, 97% of teachers interviewed reported that their quality of life has improved as a result of using Zeraki, including significant time efficiency, which allows them to spend more time supporting children, 1:1 sessions and covering additional content.
- **Almost 3.1 million students access at least one Zeraki product** (approx. equal split between boys and girls). 82% of teachers interviewed reported an improvement in students' academic performance and 76% reported an increase in students' participation in the classroom.



“Teachers get to evaluate the effectiveness of their teaching methods and **get to know how to improve on what works for them.**”

Teacher using Zeraki

“Students...know where to put more effort. Communication with parents about the results has also **helped in making students work harder.**”

Teacher using Zeraki

It is estimated that the world will be short of 18 million health workers in 2030. ThinkMD's clinical decision support tool and data analytics platform helps to address this gap by enabling frontline health workers, teachers and community members, regardless of their level of clinical skill to assess and diagnose health conditions. We invested in ThinkMD to help scale access to their technology to support accurate diagnosis of health conditions in children, particularly in low resource settings.

IMPACT

- More than **800 healthcare facilities** use ThinkMD. ThinkMD's tool has driven improved quality healthcare (for instance, a 40-60% increase in clinical protocol adherence).
- Approx. **9,000 frontline health workers** have been trained and equipped to use ThinkMD – 4,700 in the last 12 months alone.
- In the last year ThinkMD has supported more than **35,000 women** to receive antenatal care and identified **7,000+** antenatal danger signs.
- Using ThinkMD's tool, health workers have also assessed more than **187,000 children and newborns** for common neonatal illnesses, and identified danger signs in and treated/managed **10,000+** newborns and **43,000+** children.



Image: ThinkMD used in the "Soweto Beyond Zero Slum Container" health clinic in Kenya. Photo credit: Georgina Goodwin

Oho is an award-winning automation technology for initial and ongoing screening of accreditations for people working in schools, hospitals sporting organisations and child-care settings. Oho's platform provides a fast and secure way to strengthen safeguarding, improve recruitment and prevent compliance breaches. We invested in Oho to develop their platform further in order to ensure enhanced screening for people working with children.

- Oho's enhanced credential checks **protect more than 3.1 million vulnerable people**, including more than **1.9 million children** and **10,000 children with a disability**.
- **110 organisations** currently use Oho, and so far **86,029 carers, coaches and teachers have been screened**.
- Oho has **triggered 131 interventions for red flags**, meaning 131 people who shouldn't be working with vulnerable people were detected, protecting many children and other vulnerable Australians.

"This is a social and moral responsibility of us all and therefore we have to do all we can. **Oho is part of doing all we can which allows us to ensure better attention to suitability of people to work with children.**"

CEO, Junior Adventures Group

"The Oho platform makes sure that we have ongoing verification of our Working With Children Checks and **making sure we can be the safest that we can.**"

CEO, Gymnastics Australia





Impact Location: NFPs based in 10+ countries including Australia, New Zealand, UK, US, Netherlands

Investment Location: U.S.

Investment: AUD \$675,000



Dataro is a data science company using machine learning to improve not-for-profit fundraising outcomes through more cost effective, targeted, fundraising campaigns. One of our investment focus areas for Fund I is building capacity and infrastructure needed to enable social impact – a key part of this is helping the not-for-profit sector to work more effectively. As well as investing in Dataro, we have also provided product feedback as a customer of Dataro, and have introduced Dataro to new customers.

- Since we made our initial investment in September 2021, Dataro has **more than quadrupled its number of customers (now 212)** and has expanded to include operations in the US and UK.
- Charities using Dataro on average generate between **4 and 10 times** Return on Investment from more effective fundraising campaigns.

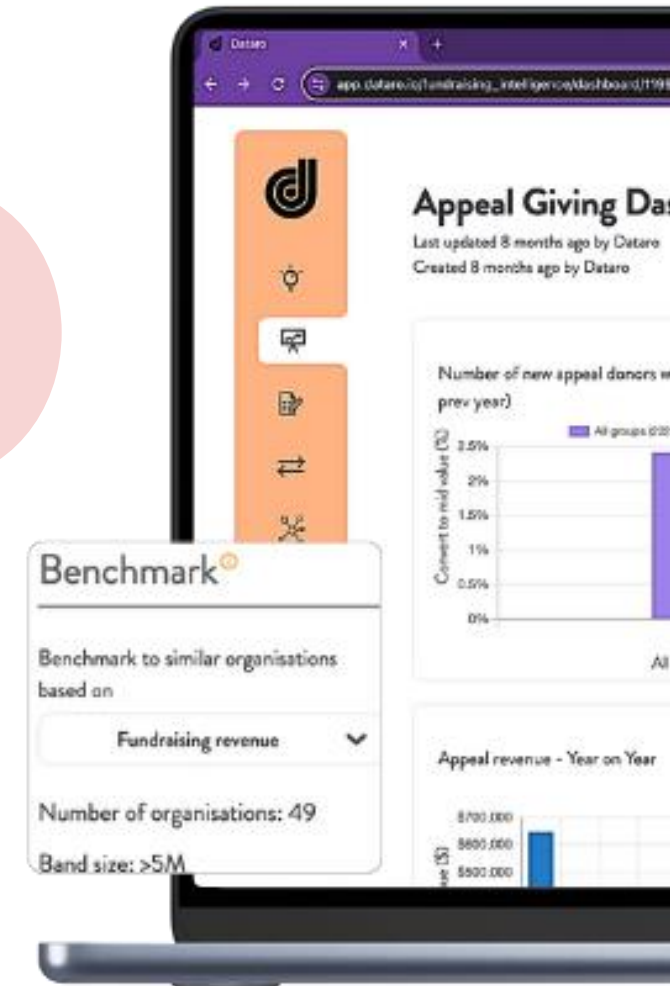
IMPACT

Using Dataro, **Amnesty International** estimated they received **\$4.32 M in additional income**: “With Dataro I know exactly which donors are most likely to be interested in leaving a bequest gift, so I know where to focus my efforts and who to nurture with our campaigns. We’re thrilled with our results so far”

Naomi Vaughn, Amnesty International

Australia for UNHCR increased average appeal ROI by +26% over 2 years: “**We have seen impressive results** from the Dataro DM Appeal scores.”

Jo Purcell-Jones, Australia for UNHCR



Thank you to our Board and Investment Committee

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