



Until we are all equal

A young girl with short dark hair, wearing a maroon school uniform consisting of a jacket, sweater, and tie, is kneeling in a field. She is smiling broadly and looking upwards. In the foreground, there is a large, green, leafy vegetable, possibly a cabbage. The background shows green trees and a clear blue sky. A white circular graphic element is overlaid on the image.

Plan International Worldwide
Unaudited Abridged Financial Statements
Year ended 30 June 2024

Plan International Worldwide Unaudited Abridged Financial Statements

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Key abbreviations and definitions:

Throughout this report, the organisations and operational groupings comprising Plan International are referred to as follows:

<i>Plan International</i> <i>or Plan International Worldwide</i>	- Plan International, Inc., its subsidiaries (including Plan Limited) and the corporate members of Plan International, Inc. and their subsidiaries combined
<i>PI Inc</i>	- Plan International, Inc.
<i>Plan Ltd</i>	- Plan Limited
<i>Member Organisations</i>	- the corporate members of PI Inc, including National Organisations and other member organisations
<i>Country Offices</i>	- Development and humanitarian programme operations undertaken by PI Inc and its subsidiaries
<i>Global Hub</i>	- The central organisation of Plan International comprising the PI Inc head office branch and Plan Limited

The year ended 30 June 2024 is referred to as 2024 throughout this report and similarly for prior years.

Plan International Worldwide Unaudited Abridged Financial Statements

Combined statement of financial position at 30 June 2024

	Note	2024 €000	2023 €000
Current assets			
Cash and cash equivalents	5	390,693	414,531
Investments held at fair value through income and expenditure	5	36,341	26,191
Investments held at fair value through other comprehensive income and expenditure	5	10,157	14,645
Investments held at amortised cost	5	2,759	8,235
Receivables and advances		78,836	61,490
Prepaid expenses		13,030	12,720
Inventory		8,384	1,937
		540,200	539,749
Non-current assets			
Investments held at fair value through income and expenditure	5	6,739	6,469
Investments held at fair value through other comprehensive income and expenditure	5	15,388	15,001
Investments held at amortised cost	5	682	100
Other financial assets – interests in trusts		1,031	891
Property, plant and equipment		16,846	18,084
Right of use assets		28,830	35,960
Intangible assets		3,913	1,345
Other receivables		7,402	7,476
		80,831	85,326
Total assets		621,031	625,075
Current liabilities			
Accounts payable		25,828	29,624
Accrued expenses		42,451	37,531
Deferred income		23,092	15,192
Accrued post employment benefits		21,374	19,925
Lease liabilities		10,032	13,254
Other current liabilities		2,692	2,361
		125,469	117,887
Non-current liabilities			
Bank loan		1,113	1,248
Deferred income		1,457	1,294
Lease liabilities		18,882	26,421
Other non-current liabilities		8,272	11,287
Provisions for other liabilities and charges		3,377	1,121
		33,101	41,371
Total liabilities		158,570	159,258
Fund balances			
Unrestricted fund balances	4	218,339	211,503
Temporarily restricted fund balances	4	218,778	228,564
Permanently restricted fund balances	4	25,344	25,750
Total fund balances	4	462,461	465,817
Total liabilities and fund balances		621,031	625,075

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Combined statement of operations and changes in net assets for the year ended 30 June 2024

	Note	2024 €000	2023 €000
Income			
Child sponsorship income	2a	343,626	362,695
Grants	2a	437,210	466,645
Gifts in kind	2a	68,648	60,308
Other contributions	2a	157,052	164,459
Investment income	2a	11,889	9,791
Trading income	2a,b	18,515	16,858
Total income		1,036,940	1,080,756
Expenditure			
Programme expenditure	3a	(825,628)	(839,619)
Fundraising costs	3a	(113,859)	(114,653)
Other operating costs	3a	(87,520)	(130,645)
Impairment	3a	(358)	-
Finance costs	3a	(1,250)	(1,817)
Trading expenditure	3a	(3,514)	(12,842)
Total expenditure before foreign exchange		(1,032,129)	(1,099,576)
Net gains / (losses) on foreign exchange	3a,c	2,738	(4,435)
Total expenditure		(1,029,391)	(1,104,011)
Excess / (deficit) of income over expenditure		7,549	(23,255)

Combined statement of comprehensive income and expenditure for the year ended 30 June 2024

	Note	2024 €000	2023 €000
Excess / (deficit) of income over expenditure		7,549	(23,255)
Items that will not be reclassified to the Excess / (deficit) of income over expenditure:			
Change in fair value of equity instruments at fair value through other comprehensive income and expenditure		627	(410)
		627	(410)
Items that may be reclassified to the Excess / (deficit) of income over expenditure:			
Currency translation adjustment	4	(11,532)	(16,002)
Total comprehensive expenditure		(3,356)	(39,667)

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements

1. Description of the organisation and significant accounting policies

A. Organisation and purpose

Plan International Worldwide is an independent development and humanitarian organisation that advances children's rights and equality for girls. We believe in the power and potential of every child. However, this is often suppressed by poverty, violence, exclusion and discrimination. Our experience shows that it is undeniably girls who are most affected. Working together with children, young people and our supporters and partners, we strive for a just world, tackling the root causes of the challenges facing girls and all vulnerable children and young people.

B. Basis of preparation of unaudited abridged financial statements

These financial statements are a combination of the consolidated financial statements of each of the 22 Member Organisations (MOs) and the consolidated financial statements of Plan International Inc. The entities included in these financial statements have not operated as a single entity. There is no legal requirement to prepare these financial statements as PI Inc and the MOs are separate legal entities. However, these financial statements are prepared voluntarily in order to present the combined financial position and results of Plan International Worldwide.

New entities have their consolidated assets and liabilities combined into Plan International Worldwide from the date they become a MO or from the date that they start the process of becoming a Member, unless they are already part of Plan International Worldwide.

C. Presentation and functional currency

The directors of PI Inc have concluded that the functional currency of PI Inc is the Euro on the basis that this is the predominant currency affecting PI Inc's operations worldwide. Since PI Inc is the largest component of Plan International Worldwide (and because the largest proportion of income is generated from MOs within the Eurozone) they have decided to present these financial statements in Euros.

D. Programme Y.O.D.A.

In April 2024, the Y.O.D.A programme was wound down. The decision to wind down the programme was made due to the financial pressures that the organisation is facing and the impending costs of completing the Y.O.D.A programme. Instead, the organisation is pursuing a continuous improvement approach to drive operational excellence, by focussing on further building out our pre-existing ERP system (SAP), and our newer Monitoring & Evaluation systems, while further building our data warehouse.

This is underpinned by continuing to drive process improvements in a targeted and measured manner globally, as we were doing in the process strengthening work. This is aligned to our over-arching revised approach of driving continuous improvement in all we do.

As a result of the winding down of the Y.O.D.A programme, software under development in the Company has ceased and will no longer be capitalised. Furthermore, the capitalised software on the Balance Sheet which will no longer be in use has been impaired by €199k and prepaid contract costs impaired by €159k.

Plan International Worldwide Unaudited Abridged Financial Statements

2. Income

a. Income by source

	2024	2023
	€000	€000
Child sponsorship income	343,626	362,695
Grants	437,210	466,645
Gifts in kind	68,648	60,308
Bequests	9,991	13,593
Project sponsorship and appeals	147,061	150,866
Other contributions	157,052	164,459
Interest and dividend income	8,477	7,060
Net fair value gains on financial assets at fair value through income and expenditure	1,989	646
Net realised gains on financial assets at fair value through income and expenditure	1,177	793
Gain on sale of fixed assets	246	1,292
Investment income	11,889	9,791
Trading income	18,515	16,858
Total income	1,036,940	1,080,756

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

2. Income (continued)

b. Income by location

	2024 €000	2023 €000
Belgium	25,375	28,690
Denmark	65,573	64,225
Finland	19,152	31,956
France	18,708	19,339
Germany	248,049	243,833
Ireland	19,662	17,841
Netherlands	68,190	74,281
Norway	48,589	50,015
Spain	34,491	33,790
Sweden	39,118	42,055
Switzerland	9,709	7,173
United Kingdom	64,992	73,342
Europe	661,608	686,540
Brasil	8,052	-
Canada	169,804	184,592
Colombia	2,754	3,907
United States	51,962	60,303
Americas	232,572	248,802
Australia	41,680	43,538
Plan International Hong Kong Office	17,688	17,998
India	11,147	17,007
Japan	25,053	28,501
Korea	9,430	10,252
Yayasan	457	-
Australia & Asia	105,455	117,296
Other	18,790	11,260
	1,018,425	1,063,898
Trading income	18,515	16,858
Total income	1,036,940	1,080,756

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

3. Expenditure

a. Expenditure by programme area

	Member Organisations €000	Country Offices €000	Global Hub €000	Intra-group & exchange €000	Total 2024 €000
Early childhood development	18,374	83,682	120	-	102,176
Inclusive quality education	19,550	120,792	82	-	140,424
Girls, boys and youth as active drivers of change	9,907	42,865	2,359	-	55,131
Protection from violence	43,372	106,248	478	-	150,098
Skills and opportunities for youth employment and entrepreneurship	10,157	64,613	21	-	74,791
Sexual and reproductive health and rights	10,104	95,626	3,895	-	109,625
Disaster risk management	378	124,614	127	-	125,119
Sponsorship communications	1,884	18,159	578	-	20,621
Programme expenditure	113,726	656,599	7,660	-	777,985
Donations to non-Plan partners	47,643	-	-	-	47,643
Total programme expenditure	161,369	656,599	7,660	-	825,628
Fundraising costs	111,644	2,215	-	-	113,859
Other operating costs	49,017	-	38,503	-	87,520
Impairment	-	-	358	-	358
Finance costs	48	1,150	52	-	1,250
Trading expenditure	3,514	-	-	-	3,514
Total non-programme expenditure	164,223	3,365	38,913	-	206,501
Total expenditure before foreign exchange	325,592	659,964	46,573	-	1,032,129
Net gains on foreign exchange	-	-	-	(2,738)	(2,738)
Total expenditure	325,592	659,964	46,573	(2,738)	1,029,391

	Member Organisations €000	Country Offices €000	Global Hub €000	Intra-group & exchange €000	Total 2023 €000
Early childhood development	19,506	96,976	341	-	116,823
Inclusive quality education	16,547	127,919	37	-	144,503
Girls, boys and youth as active drivers of change	10,043	43,326	2,597	-	55,966
Protection from violence	32,366	114,251	488	-	147,105
Skills and opportunities for youth employment and entrepreneurship	10,299	64,128	41	-	74,468
Sexual and reproductive health and rights	8,172	96,043	4,986	-	109,201
Disaster risk management	371	127,128	93	-	127,592
Sponsorship communications	3,416	19,265	953	-	23,634
Programme expenditure *	100,720	689,036	9,536	-	799,292
Donations to non-Plan partners	40,327	-	-	-	40,327
Total programme expenditure	141,047	689,036	9,536	-	839,619
Fundraising costs	111,568	3,085	-	-	114,653
Other operating costs	61,358	-	69,287	-	130,645
Finance costs	955	814	48	-	1,817
Trading expenditure	12,842	-	-	-	12,842
Total non-programme expenditure	186,723	3,899	69,335	-	259,957
Total expenditure before foreign exchange	327,770	692,935	78,871	-	1,099,576
Net losses on foreign exchange	-	-	-	4,435	4,435
Total expenditure	327,770	692,935	78,871	4,435	1,104,011

Expenditure allocations are performed on a project level. Projects that are not clearly aligned to one specific AOGD have been apportioned across all AOGDs based on total spend.

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

3. Expenditure (continued)

a. Expenditure by programme area (continued)

Examples of the types of programme expenditure included within each of the AOGDs are:

Early childhood development: Support for gender-sensitive parenting and nurturing care practices covering health, nutrition and hygiene, play and early learning, protection and positive discipline; maternal, neonatal and child health services; early learning and stimulation; community hygiene, sanitation and health campaigns.

Inclusive quality education: Improved gender-responsive teaching and learning in schools and family support for education; opportunities for out of school children to get an education; improved curriculum and learning materials; safe, non-violent school environments; improved school governance and management practices.

Girls, boys and youth as active drivers of change: Capacity-building for youth to be active citizens and to engage in collective action; government mechanisms for youth engagement; media and youth programmes; promoting youth participation in all our work.

Protection from violence: Work with children, youth and families to reduce violence at home and in communities; child protection services and gender-sensitive reporting; community-based child protection mechanisms and multi-sectoral collaboration.

Skills and opportunities for youth employment and entrepreneurship: Life, vocational and business skills training and community engagement; working with private sector to create employment opportunities and access to financing; promoting better working conditions and regulations for youth.

Sexual and reproductive health and rights: Sexuality education for youth and families; adolescent and gender-responsive sexual and reproductive health and HIV services; prevention of harmful practices including child early and forced marriage and FGM; support for girls and young women most at risk.

Disaster risk management: Early childhood development, sexual and reproductive health and rights, child protection, education and youth economic empowerment in emergencies; child-centred climate change adaptation; disaster response activities including food distribution, and the provision of shelter, water and sanitation.

Sponsorship communications: the full cycle of country office activities, including central and regional management and logistical costs related to Child Sponsorship. Sponsorship costs also include costs incurred when programme and sponsorship operations finish in communities and Plan International supports the phasing out of the projects.

Donations to non-Plan partners: These are any donations from MOs to non-Plan entities. They often occur as a result of the MO being part of an alliance with other NGOs or other non-Plan entities. These donations may be in relation to programming that is being delivered with the non-Plan organisation and with PI Inc. However, these donations may also be to non-Plan entities in relation to programming that is not being delivered with PI Inc.

Fundraising costs: account management of institutional and corporate donors, resource mobilisation planning and marketing costs associated with attracting new individual donors.

Other operating costs: general management, finance, human resource and information technology costs of administrative systems and the cost of handling funds received.

Trading expenditure: cost of merchandise and operations associated with on-line shops and service subsidiaries of MOs.

Finance costs: interest cost on bank loans and lease liabilities.

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

3. Expenditure (continued)

a. Expenditure by programme area (continued)

Net (gains) / losses on foreign exchange: net gains and losses arising on the retranslation of monetary items denominated in currencies other than the functional currency of the relevant entity. This reflects changes in the value of the Euro.

Where applicable, each of the above categories includes salaries, project management, supervision and monitoring, and evaluation. Each category of country office expenditure also includes an appropriate allocation of general management and operational support costs which are allocated to functions as a proportion of direct costs incurred.

b. Expenditure by Member Organisation and Country Offices

Expenditure in note 3b excludes net gains and losses on foreign exchange.

(i) Member Organisations

	Plan Programme Expenditure €'000	Programme Expenditure Via Non-Plan Partners €'000	Non Programme Expenditure €'000	2024 €'000
Belgium	8,589	-	784	9,373
Denmark	9,535	11,950	5,252	26,737
Finland	3,443	1,000	5,764	10,207
France	5,170	-	198	5,368
Germany	11,072	7,516	44,996	63,584
Ireland	1,861	-	2,261	4,122
Netherlands	2,927	18,785	9,815	31,527
Norway	2,724	-	13,296	16,020
Spain	1,154	183	6,225	7,562
Sweden	7,305	-	4,620	11,925
Switzerland	1,579	-	503	2,082
United Kingdom	17,094	1,060	14,505	32,659
Europe	72,453	40,494	108,219	221,166
Brasil	-	-	66	66
Canada	22,597	3,144	23,699	49,440
Colombia	-	-	-	-
United States	10,266	554	14,054	24,874
Americas	32,863	3,698	37,819	74,380
Australia	3,603	3,451	8,623	15,677
Plan International Hong Kong Office	1,645	-	2,407	4,052
India	-	-	165	165
Japan	2,019	-	4,468	6,487
Korea	1,143	-	2,329	3,472
Yayasan	-	-	193	193
Australia & Asia	8,410	3,451	18,185	30,046
Total Member Organisation expenditure	113,726	47,643	164,223	325,592

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

3. Expenditure (continued)

b. Expenditure by Member Organisation and Country Offices (continued)

(i) Member Organisations (continued)

	Plan Programme Expenditure €'000	Programme Expenditure Via Non-Plan Partners €'000	Non Programme Expenditure €'000	2023 €'000
Belgium	2,896	-	3,769	6,665
Denmark	9,975	6,126	5,383	21,484
Finland	3,382	-	4,731	8,113
France	2,472	-	3,573	6,045
Germany	9,885	8,909	45,351	64,145
Ireland	942	-	1,051	1,993
Netherlands	7,419	19,841	10,614	37,874
Norway	2,690	-	13,868	16,558
Spain	1,877	498	6,545	8,920
Sweden	6,709	21	6,304	13,034
Switzerland	1,760	-	-	1,760
United Kingdom	3,130	420	28,722	32,272
Europe	53,137	35,815	129,911	218,863
Canada	27,334	-	20,779	48,113
Colombia	-	-	34	34
United States	11,707	450	17,326	29,483
Americas	39,041	450	38,139	77,630
Australia	3,815	4,062	8,431	16,308
Plan International Hong Kong Office	1,342	-	2,243	3,585
India	-	-	139	139
Japan	2,162	-	5,204	7,366
Korea	1,223	-	2,656	3,879
Australia & Asia	8,542	4,062	18,673	31,277
Total Member Organisation expenditure	100,720	40,327	186,723	327,770

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

3. Expenditure (continued)

b. Expenditure by Member Organisation and Country Offices (continued)

(ii) Country Offices

	2024 €000	2023 €000
Bangladesh	16,602	16,930
Cambodia	12,465	12,060
China	3,692	3,257
Fiji	785	567
India	21,563	20,700
Indonesia	12,538	9,312
Laos	5,353	5,764
Myanmar	18,958	17,384
Nepal	10,165	9,386
Papua New Guinea	1,442	1,415
Philippines	7,930	12,300
Solomon Islands	1,061	1,703
Thailand	2,558	2,434
Timor Leste	3,835	4,366
Vietnam	8,496	10,121
Asia regional office	2,666	3,370
Asia	130,109	131,069
Bolivia	6,691	9,057
Brasil	5,702	4,117
Colombia	9,815	14,076
Dominican Republic	4,564	5,701
Ecuador (incl. Foundation)	9,668	12,538
El Salvador (incl. Foundation)	10,151	11,635
Guatemala	6,920	8,856
Haiti	4,785	4,153
Honduras	5,205	6,695
Mexico	1,054	361
Nicaragua	2,557	3,418
Paraguay	3,202	3,838
Peru	6,891	9,854
Americas regional office	4,255	4,196
Central and South America	81,460	98,495
Egypt	8,173	6,545
Ethiopia	49,624	50,331
Kenya	10,653	9,348
Malawi	9,840	12,179
Mozambique	9,322	10,042
Rwanda	6,126	7,294
Somalia	5,228	5,355
Sudan	17,339	11,719
South Sudan	37,586	31,372
Tanzania	10,106	11,561
Uganda	14,966	16,279
Zambia	5,957	7,608
Zimbabwe	12,327	17,999
Eastern and Southern Africa regional office	4,571	4,984
Eastern and Southern Africa	201,818	202,616
Benin	17,537	18,764
Burkina Faso	18,856	19,291
Cameroon	23,975	25,780
Central African Republic	18,731	20,800
Chad	874	-
Ghana	7,818	6,586
Guinea	17,830	22,759
Guinea Bissau	4,378	4,340
Liberia	17,475	13,685
Mali	19,305	18,120
Niger	14,538	17,608
Nigeria	13,218	16,374
Senegal	10,529	13,526
Sierra Leone	4,379	10,311
Togo	13,106	11,028
West Africa regional office	4,225	4,794
West Africa	206,774	223,766
Middle East sub regional office	-	33
Jordan	7,852	5,429
Lebanon	8,853	6,398
Middle East Sub region	16,705	11,860
Ukraine response	23,098	25,129
Total Regional and Country Office expenditure	659,964	692,935

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

3. Expenditure (continued)

c. Expenditure by type

	2024	2023
	€000	€000
Project payments to partners, community groups and suppliers	341,589	400,163
Employee salary costs	315,918	323,066
Other staff costs	39,333	39,704
Consultants and other professional costs	85,337	81,829
Marketing and media	71,384	74,450
Travel and meetings	63,290	67,366
Communications	17,187	20,759
Rent and related costs	16,713	12,707
Depreciation and amortisation	16,010	18,001
Supplies, vehicles and other costs	65,368	61,531
Net (gains) / losses on foreign exchange	(2,738)	4,435
Total expenditure	1,029,391	1,104,011

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

4. Fund balances

	1 July 2023 €000	Additions/ (reductions) €000	Translation Differences €000	30 June 2024 €000
Unrestricted fund balances				
Net investment in property, plant and equipment, intangible assets and leases	15,714	7,029	(2,069)	20,674
Gains / (losses) on investments held at fair value	926	2,432	227	3,585
Funds available for future expenditure	194,863	6,130	(6,913)	194,080
Total unrestricted fund balances	211,503	15,591	(8,755)	218,339
Temporarily restricted fund balances				
Advance payments by sponsors	13,263	(319)	(35)	12,909
Donor-restricted contributions not yet spent	193,984	(7,171)	(1,517)	185,296
Other restricted funds	21,317	499	(1,243)	20,573
Total temporarily restricted fund balances	228,564	(6,991)	(2,795)	218,778
Permanently restricted fund balances				
Donor-restricted fund balances	19,034	(280)	158	18,912
Statutory fund balances	6,716	(144)	(140)	6,432
Total permanently restricted fund balances	25,750	(424)	18	25,344
Total fund balances	465,817	8,176	(11,532)	462,461
Cumulative foreign exchange differences included within fund balances	(17,442)		(11,532)	(28,974)

	1 July 2022 €000	Additions/ (reductions) €000	Translation Differences €000	30 June 2023 €000
Unrestricted fund balances				
Net investment in property, plant and equipment, intangible assets and leases	15,677	(45)	82	15,714
Gains / (losses) on investments held at fair value	643	353	(70)	926
Funds available for future expenditure	198,983	5,519	(9,639)	194,863
Total unrestricted fund balances	215,303	5,827	(9,627)	211,503
Temporarily restricted fund balances				
Advance payments by sponsors	14,238	(694)	(281)	13,263
Donor-restricted contributions not yet spent	230,566	(32,123)	(4,459)	193,984
Other restricted funds	21,421	611	(715)	21,317
Total temporarily restricted fund balances	266,225	(32,206)	(5,455)	228,564
Permanently restricted fund balances				
Donor-restricted fund balances	17,039	2,786	(791)	19,034
Statutory fund balances	6,917	(72)	(129)	6,716
Total permanently restricted fund balances	23,956	2,714	(920)	25,750
Total fund balances	505,484	(23,665)	(16,002)	465,817
Cumulative foreign exchange differences included within fund balances	(1,440)		(16,002)	(17,442)

The fund balances presented in the combined financial statements are not available for distribution.

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

5. Financial risk management

Plan International's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, price risk and interest rate risk), credit risk and liquidity risk. Plan International seeks to minimise the potential adverse effects of these financial risks. Risk management is carried out under policies approved by PI Inc's International Board. Plan International's policy is to be risk averse and not to take speculative positions in foreign exchange contracts or any derivative financial instruments.

Cash and investments at 30 June 2024 were held in the following currencies:

	Cash and cash equivalents	Current asset investments held at fair value*	Current asset investments held at amortised cost	Non-current asset investments held at fair value*	Non-current asset investments held at amortised cost	Total
	€000	€000	€000	€000	€000	€000
Euro	133,827	6,268	-	8,432	100	148,627
Canadian dollar	22,103	8,251	-	4,775	-	35,129
US dollar	90,790	19,404	453	2,606	-	113,253
Yen	10,044	-	1,165	-	582	11,791
Norwegian krone	15,618	-	-	-	-	15,618
Swedish krona	7,944	-	-	-	-	7,944
Australian dollar	1,189	-	319	6,314	-	7,822
Sterling	27,844	-	-	-	-	27,844
Other	81,334	12,575	822	-	-	94,731
	390,693	46,498	2,759	22,127	682	462,759

Cash and investments at 30 June 2023 were held in the following currencies:

	Cash and cash equivalents	Current asset investments held at fair value*	Current asset investments held at amortised cost	Non-current asset investments held at fair value*	Non-current asset investments held at amortised cost	Total
	€000	€000	€000	€000	€000	€000
Euro	128,568	4,955	1,044	7,814	100	142,481
Canadian dollar	33,936	6,904	-	4,941	-	45,781
US dollar	113,812	17,442	122	2,662	-	134,038
Yen	10,784	-	1,268	-	-	12,052
Norwegian krone	21,129	-	-	-	-	21,129
Swedish krona	6,125	-	-	-	-	6,125
Australian dollar	2,660	-	314	6,053	-	9,027
Sterling	18,271	-	4,628	-	-	22,899
Other	79,246	11,535	859	-	-	91,640
	414,531	40,836	8,235	21,470	100	485,172

* Includes financial assets held at fair value through income and expenditure and fair value through other comprehensive income and expenditure.

There were no impairment provisions on investments held at fair value in 2024 or 2023.

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

5. Financial risk management (continued)

a. Market risk

(i) Foreign exchange risk

Plan International's MOs receive the majority of their income and incur expenditure in their domestic currency and therefore have a natural hedge against exchange rate fluctuations.

PI Inc faces exchange rate exposure as expenditure is not incurred in the same currencies as income and some income is received in currencies other than the Euro. The purpose of PI Inc's Treasury Currency Management policy is to protect against the risk that there could be a significant change in the funds available for programme expenditure due to exchange rate fluctuations. PI Inc uses natural hedges by holding relevant funds in the required currency, principally in the Euro, Sterling and US Dollars, which cover around one third of expenditure.

At 30 June 2024, if the Euro had weakened / strengthened against all other currencies by 10% with all other variables held constant, then comprehensive income and fund balances would have been €1.1 million (2023: €1.0 million) lower / higher.

(ii) Price risk

Plan International is exposed to equity and debt security price risks because of investments held at fair value through income and expenditure and fair value through other comprehensive income and expenditure. These securities are held in 6 MOs and also by the Global Girls Foundation. Each MO sets its own investment policy. Assuming that equity indices had increased / decreased by 5% with all other variables held constant and that all Plan International's equity investments moved in line with the index, then comprehensive income and fund balances would have been €3.4 million (2023: €3.1 million) higher / lower.

(iii) Interest rate risk

All bank deposits had a maturity date of less than 1 year and most interest-bearing investments had a maturity date or interest reset date of less than 1 year in the year to 30 June 2024 and the prior year. In view of this and the fact that interest income is small in relation to total income, changes in interest rates do not currently present a material risk to Plan International. At 30 June 2024, if interest rates had been 50 basis points higher/lower with all other variables held constant, investment income for the year and fund balances at 30 June 2024 would have been €2.0 million (2023: €2.0 million) higher / lower. Cash and investments are held in many currencies and yields in the year to 30 June 2024 ranged from 0% to 5.2% (2023: from 0% to 4.9%). The average rate for the year was 1.4% (2023: 0.8%).

The maturity profile of bank deposits and interest bearing investments is shown below:

	0 - 1 year €000	1 - 3 years €000	Over 3 years €000	30 June 2024 €000
Cash and cash equivalents	390,693	-	-	390,693
Current asset investments held at fair value	10,157	-	-	10,157
Current asset investments held at amortised cost	2,759	-	-	2,759
Non-current asset investments held at fair value	-	1,527	5,429	6,956
Non-current asset investments held at amortised cost	-	-	682	682
Total at 30 June 2024	403,609	1,527	6,111	411,247

	0 - 1 year €000	1 - 3 years €000	Over 3 years €000	30 June 2023 €000
Cash and cash equivalents	414,531	-	-	414,531
Current asset investments held at fair value	14,645	-	-	14,645
Current asset investments held at amortised cost	8,235	-	-	8,235
Non-current asset investments held at fair value	-	2,232	4,954	7,186
Non-current asset investments held at amortised cost	-	-	100	100
Total at 30 June 2023	437,411	2,232	5,054	444,697

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

5. Financial risk management (continued)

b. Credit risk

Credit risk arises mainly on cash and cash equivalents. Other receivables and advances are spread across all the countries in which Plan International operates and this minimises the exposure to credit risk. Any large receivables due from individual organisations generally comprise grants receivable from public bodies. The table below shows the combined cash balances held by PI Inc, its subsidiaries and the MOs with the 5 largest bank counterparties at the balance sheet date.

	30 June 2024		30 June 2023	
	Rating	Balance €000	Rating	Balance €000
Counterparty A	A	65,783	A1	37,454
Counterparty B	A	26,457	A1	28,312
Counterparty C	A	24,931	B-	25,021
Counterparty D	B-	21,346	A1	24,038
Counterparty E	A	21,300	A1	22,772

PI Inc's policy is to hold cash and investments with institutions with short term ratings of at least A2 or equivalent, whenever possible, but this is not always achievable given the countries in which Plan International operates. Investments held at amortised cost and at fair value through other income and expenditure are corporate and government bonds held by MOs. Cash and investments are analysed below into those held with institutions with short term ratings of A or better and those held with other institutions.

	Bank Deposit & Cash €000	Debt securities €000	Equities €000	30 June 2024 €000
Rated A or better				
Cash and cash equivalents	336,204	-	-	336,204
Current asset investments held at fair value*	-	1,916	25,588	27,504
Current asset investments held at amortised cost	2,306	-	-	2,306
Non-current asset investments held at fair value*	-	680	14,746	15,426
Non-current asset investments held at amortised cost	100	582	-	682
Total rated A or better	338,610	3,178	40,334	382,122
Other				
Cash and cash equivalents	54,489	-	-	54,489
Current asset investments held at fair value*	-	8,282	10,712	18,994
Current asset investments held at amortised cost	453	-	-	453
Non-current asset investments held at fair value*	-	6,276	425	6,701
Total other	54,942	14,558	11,137	80,637
Total				
Cash and cash equivalents	390,693	-	-	390,693
Current asset investments held at fair value*	-	10,198	36,300	46,498
Current asset investments held at amortised cost	2,759	-	-	2,759
Non-current asset investments held at fair value*	-	6,956	15,171	22,127
Non-current asset investments held at amortised cost	100	582	-	682
Total cash and investments	393,552	17,736	51,471	462,759

* Includes financial assets held at fair value through income and expenditure and fair value through other comprehensive income and expenditure.

Plan International Worldwide Unaudited Abridged Financial Statements

Notes to the unaudited abridged financial statements (continued)

5. Financial risk management (continued)

b. Credit risk (continued)

	Bank Deposit & Cash €000	Debt securities €000	Equities €000	30 June 2023 €000
Rated A or better				
Cash and cash equivalents	363,286	-	-	363,286
Current asset investments held at fair value*	-	3,607	14,023	17,630
Current asset investments held at amortised cost	8,113	-	-	8,113
Non-current asset investments held at fair value*	-	728	13,867	14,595
Non-current asset investments held at amortised cost	100	-	-	100
Total rated A or better	371,499	4,335	27,890	403,724
Other				
Cash and cash equivalents	51,245	-	-	51,245
Current asset investments held at fair value*	-	11,038	12,168	23,206
Current asset investments held at amortised cost	122	-	-	122
Non-current asset investments held at fair value*	-	6,458	417	6,875
Total other	51,367	17,496	12,585	81,448
Total				
Cash and cash equivalents	414,531	-	-	414,531
Current asset investments held at fair value*	-	14,645	26,191	40,836
Current asset investments held at amortised cost	8,235	-	-	8,235
Non-current asset investments held at fair value*	-	7,186	14,284	21,470
Non-current asset investments held at amortised cost	100	-	-	100
Total cash and investments	422,866	21,831	40,475	485,172

* Includes financial assets held at fair value through income and expenditure and fair value through other comprehensive income and expenditure.