

Creating a smarter, stronger, kinder world for children takes all of us. When we come together, we change the future.



NOTE FROM OUR LEADERS

As I close out my first year as Sesame Workshop's CEO, I am energized by this organization, proud of what we have accomplished, and excited about our future. In a year of mounting disruption, we have achieved great impact and demonstrated our relevance time and again.

The world is filled with increasingly complex and difficult issues for children and families. But as challenges grow, so do opportunities to deliver our mission. With the growth of media and our expanding network of partners, we have more ways to reach families who need us, we can create different types of content, and we can respond to emerging crises faster than ever—all with real impact and at scale.

Today, neither commercial businesses nor government entities can take on these major challenges alone. Solutions require the mission focus and innovation of forward-looking nonprofits to bring these groups together. And in a society divided along so many ever-solidifying lines, Sesame Workshop, as ever, unites.

Our amazing staff has risen to the occasion and persevered through uncertainty, obstacles, and personal challenges. We have supported them and adapted how we work, and we are stronger because of it.

To maximize our impact as a nonprofit, however, we also need tremendous supporters. We are grateful every day for you, as we do our best to create positive change in the world—in the year ahead and into the future.

With great appreciation,
Steve Youngwood
Chief Executive Officer

The past year has brought unprecedented challenges for us all: a pandemic that doesn't seem to end, economic pressure for those who can least afford it, the need for social change at home, and conflict and crises abroad. These events have touched everyone—but we know that children have been impacted the most.

In 2021, we continued to use the power of media and Muppets to reach children around the globe with quality education. Seeing an uncertain and sometimes scary world through the lens of a child, we helped children cope with the evolving challenges of COVID-19. We helped adults have honest conversations with their children about race and racism. And we delivered critically needed learning to displaced children in the Middle East, Bangladesh, East Africa, and Latin America.

As Afghanistan's government unraveled, we worked closely with our Afghan colleagues, helping to evacuate many who wanted to leave. And today we are delivering much needed learning materials in Dari and Pashto to Afghan families who have fled their country.

We could not have done any of this without the dedication of our Sesame team, our partners and donors, our Board of Trustees, and friends like you. For your ongoing support, our heartfelt thanks.

Our mission to help children grow smarter, stronger, and kinder has never been more needed. We can't slow down now.

With enormous gratitude,
Sherrie Westin
President

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SEE THE IMPACT WE'RE MAKING TOGETHER

In a roller-coaster year, the Workshop was there to guide, comfort, and empower families at home and around the world.

We couldn't do it without friends like you. Thank you.



15,461
NEW DONORS

came forward to help us build a better world for children

4 LARGE-SCALE SOCIAL IMPACT INITIATIVES

and several new projects developed with philanthropic support

2021 AT A GLANCE

MEET OUR NEWEST FRIENDS

TAMIR

Eight-year-old Tamir lives with his family on Sesame Street. He enjoys tee ball, basketball, and drawing superheroes. As part of the Power of We club, he joins with friends to share their feelings, and make a better world!

WES

Five-year-old Wes loves school, playing pretend, and bringing other kids into his imaginative worlds. Wes and his family are Black. Their experiences help caregivers and kids talk more openly about race and racism.

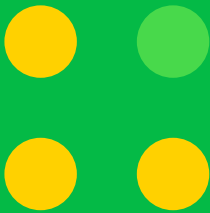
ELIJAH

Elijah is a meteorologist, a runner, a cook, and most importantly, Wes's dad. He's there for Wes and his friends to help them deal with big feelings, like when kids at school treat others unfairly because of their skin or fur color.

JI-YOUNG

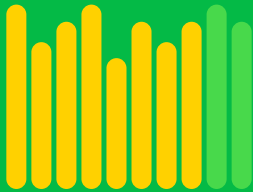
Ji-Young is a spunky 7-year old girl who loves to shred on her electric guitar. She's always up for fun with her friends and family, and is very proud of her Korean heritage.

A STREET WHERE FAMILIES FEEL AT HOME



75%

of parents have deep trust in *Sesame Street*, higher than any other preschool entertainment brand



80%

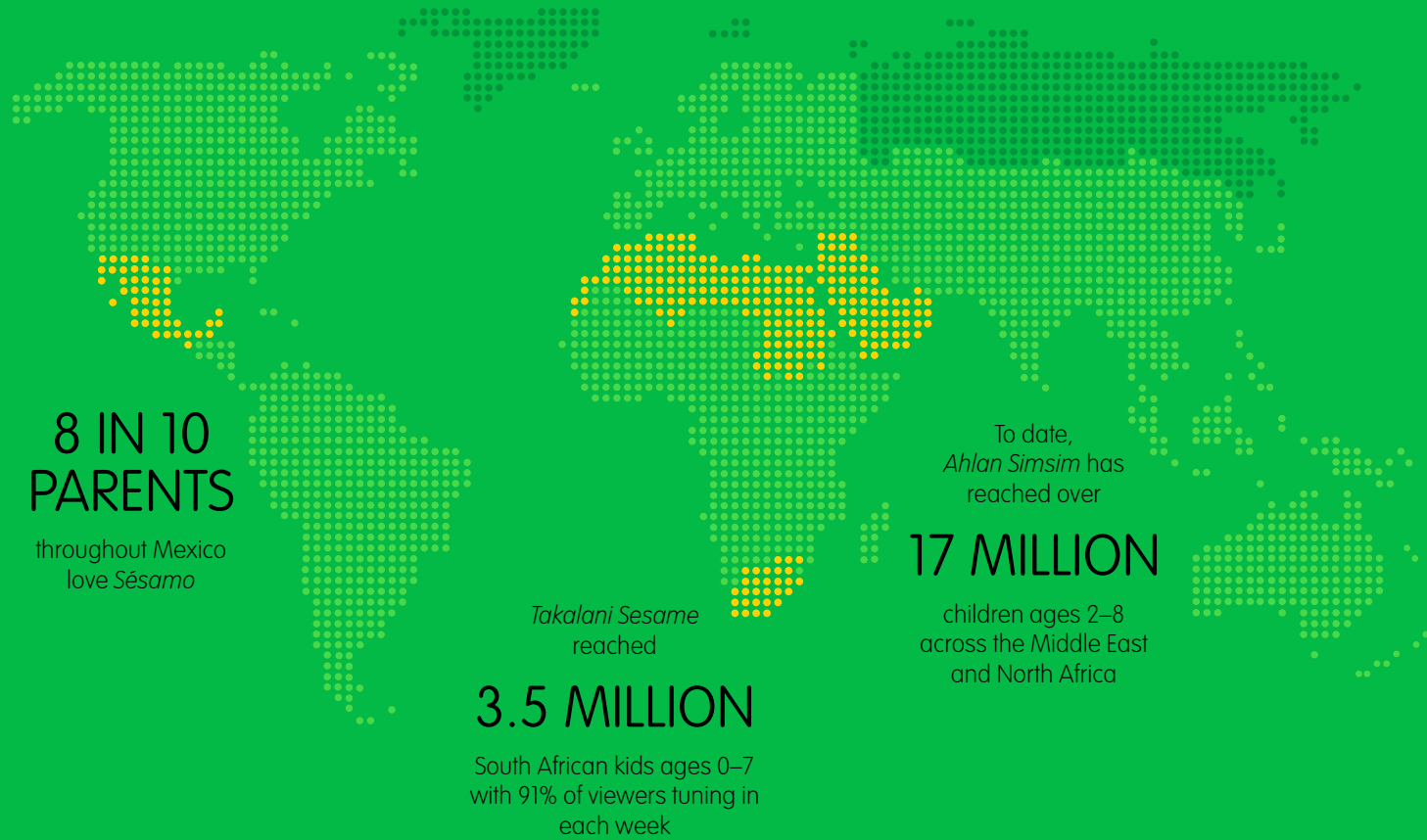
of parents agree that *Sesame Street* is educational and the majority believe it prepares their child for school, higher than any other preschool entertainment brand



99%

brand awareness among parents

HERE, THERE, EVERYWHERE: REACHING CHILDREN IN 150+ COUNTRIES...



...AND COUNTING



12,626

children, parents, and providers participated in our content testing and research



190,263,134

users reached by our social media content



6,417

minutes of content produced



56

cookies (and one gingerbread house!) eaten by Cookie Monster



41

languages spoken in our COVID-19 content, reaching children in 102 countries



100+

times Elmo said "love" on-air

COMING TOGETHER

Sesame Street has always been a place where children can reach their full potential—and do so in celebration of their races, ethnicities, and cultures. More than 50 years after our debut, we are even more explicit in our goal of standing up for racial justice.

In response to widespread protests and a surge in media coverage of violent acts of racism, the Workshop stepped up to help families of all backgrounds make sense of these events. These efforts grew into *Coming Together*, our ongoing commitment to creating a more affirming and equitable world for all children to grow up in.

Coming Together includes continuing research into families’ needs, a racial justice educational framework, and age-appropriate content for children, families, and providers. Our growing library of resources guides families through tough conversations, fosters pride in their identities, and encourages children to be upstanders to racism in their communities.

“ [This content] can be really helpful to my family. We are a bilingual family and I want my daughter to see we are not the only ones... Show pride in it! ”

Mother of children ages 5 and 8

LEARNING WHAT FAMILIES NEED NOW

Our latest research into family attitudes around race, the *Family Reflections on Racism* study, shows that children can’t turn a blind eye to racism—and neither should the adults in their lives.

TOUGH CONVERSATIONS, MADE EASIER

Adults who want to teach children about race may not know where to start. This year we opened the door with age-appropriate language and tools to connect families around a sensitive issue with our *ABCs of Racial Literacy* resources and various *Coming Together* broadcast specials.

500+
PRESS STORIES
about *Coming Together*

SUPPORT FOR MILITARY FAMILIES

Military families bring unique experiences to the topic of race. Created with their input, our targeted racial justice resources equip parents to talk to children about racism in the context of their communities and values.

2,000+
PARTNERS
helped us make an impact for military families

CARING FOR EACH OTHER

Year two of COVID-19 was anything but “back to normal.” The pandemic continued to disrupt classroom learning and routines for millions for children, while confronting families with new uncertainty around safety and vaccines.

To help families everywhere weather this crisis—and come out the other side stronger—we created *Caring for Each Other*, a multimedia hub to keep children and families around the world learning, connected, and healthy.

With generous help from our global partners, the Workshop is building a rapidly growing library of content accessible in over 100 countries. Our PSAs, toolkits, activities, and reassuring lessons are reaching families on television, online, and on mobile devices to spark playful learning and help families breathe deeply together in a stressful time.

“ Thank you, thank you, thank you for helping my child not be afraid of masks! ”

Parent

3 MILLION IMPRESSIONS

for *Sesame Street* PSAs that helped grow confidence in COVID vaccines

SPOTS FOR SAFER FAMILIES

Elmo and his dad, Louie, are at the heart of our global public service campaign, created with the CDC and the Ad Council to let adults know that COVID-19 vaccines are here—and can help get us back to what we’re missing most.

GO-TO GLOBAL RESOURCES

As the pandemic evolved, so did our support. With major funding from LEGO Foundation, as well as partnerships with SC Johnson, Viatris, and the Walton Family Foundation, we launched playful videos and free-to-use content that spark kids’ curiosity and model healthy routines.

82,080,323

Combined social media reach for our content funded by Viatris across the U.S., Latin America, South Africa, and India

6,417 MINUTES

of content produced remotely and in-studio

COVID-SAFE PRODUCTION

We didn’t let a fast-changing pandemic slow down our work. Sesame returned to the studio to create new seasons of *Sesame Street*, *The Not-Too-Late Show with Elmo*, *Ghostwriter*, *Helpsters*, *Takalani Sesame*, and *Ahlan Simsim*, along with numerous specials and town halls.

WELCOME SESAME

Today more than 82 million people around the world have been displaced from their homes. Nearly half of them are children. Over the past year, a perfect storm of challenges, from the COVID-19 pandemic to new conflicts and crises, has further isolated these vulnerable families.

For them, Sesame Workshop created *Welcome Sesame*. More than a greeting, *Welcome Sesame* is an all-out push to bring belonging, acceptance, and comfort to displaced children and families from Latin America to South Asia to Africa.

Building on our pioneering humanitarian efforts in the Middle East, we're rapidly adapting and expanding our work with innovative new programs, platforms, and partnerships. Our playful lessons and support land in families' hands in refugee camps, on migration routes, and wherever else they're needed, nurturing hope for sunnier days ahead.

“ I can see the happiness that lies beyond his smile whenever we get ready to go to the [Ahlan Simsim] center. Thank you for this great feeling you've given me. My greatest dream has come true for now. ”

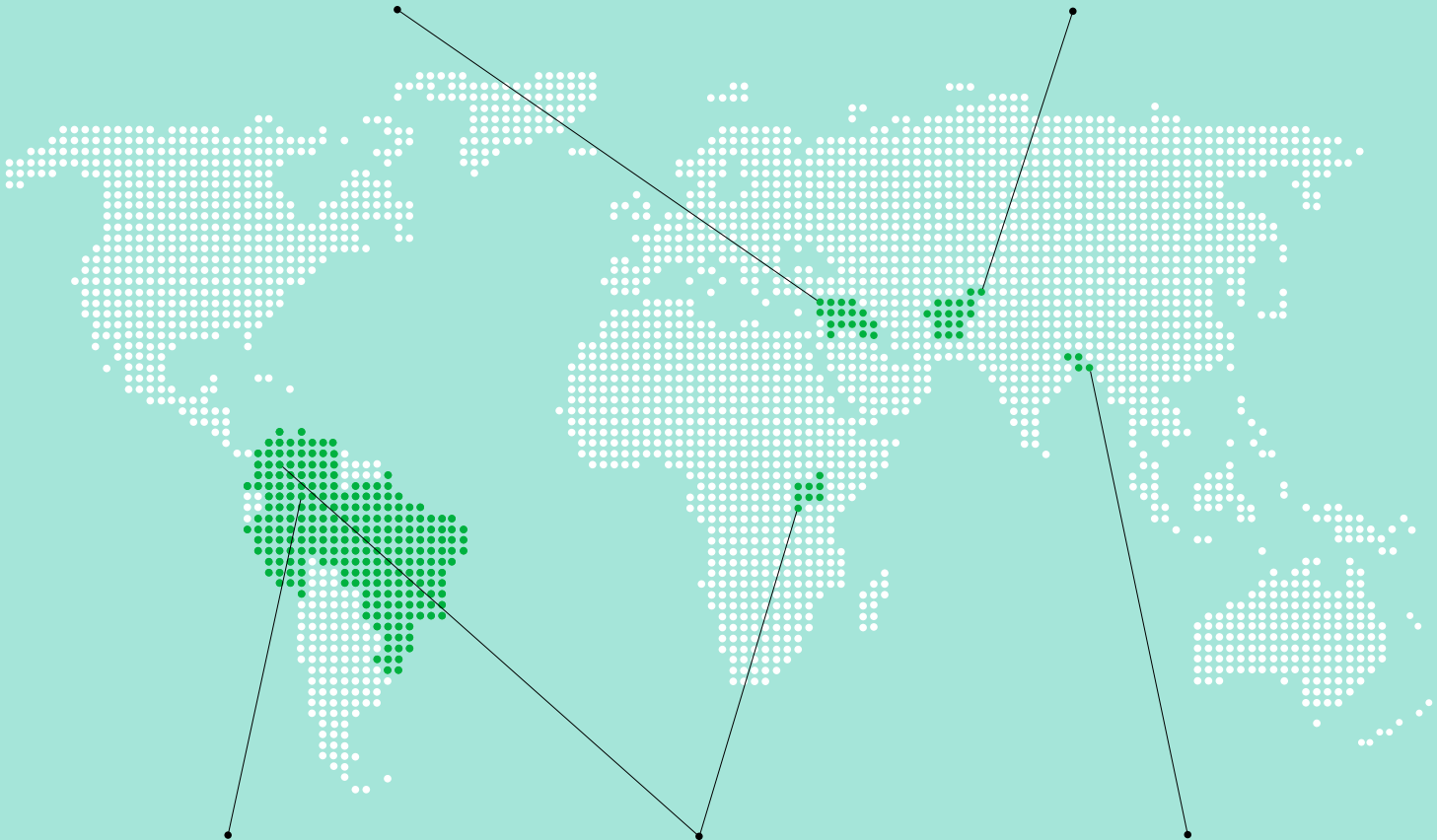
Mother of internally displaced family living in Northwest Syria

GROWING RESILIENCE IN THE MIDDLE EAST

Building on our trusted *Ahlan Simsim* brand, two grants deepen our support for kids affected by conflict. Efforts include teacher training, child-facing media, and youth empowerment funded by USAID Iraq and Arabic-language storybooks and videos funded through USA for UNHCR.

SUPPORT FOR AFGHANS IN TRANSITION

Families who fled Afghanistan after the government's fall—as well as those who remain—face an uncertain future. We're distributing our content in Dari and Pashto to global resettlement sites, bringing lessons and nurturing care to children at a critical moment.



HELP FOR CHILDREN ON THE MOVE

For the millions of families migrating out of Venezuela, we're deploying digital tools families can access at points along their route. Our *Jardín Sésamo* mini PCs and the *Sésamo* Chatbot on WhatsApp deliver early learning to children who may miss school for months at a time.

SOWING SEEDS OF INCLUSION

With a grant from the Conrad N. Hilton Foundation, we aim to reduce prejudice and increase appreciation for diversity among children, their caregivers, and education practitioners in Colombia and Uganda.

PLAY TO LEARN IN BANGLADESH

Last year we debuted the first Rohingya Muppets, Noor and Aziz, 6-year-old twins who live in Cox's Bazar, the world's largest refugee camp. Their playful example helps children in these camps offset the negative effects of trauma and imagine a different life ahead.

SUPPORTERS & PARTNERS

This work wouldn’t be possible without the support of our partners and supporters at every level. Here are just a few.

LEGO FOUNDATION

The LEGO Foundation’s continued investments across our social impact portfolio have been key to our success in reaching children and families this year. Funding from LEGO helped us scale up learning through play in early childhood development centers in Mexico. We also unveiled our first Rohingya Muppets as part of the LEGO-funded *Play to Learn* Humanitarian Program supporting refugee children and families in Bangladesh.

PNC FOUNDATION

A partner to Sesame for 17 years and counting, PNC, through its philanthropic initiative PNC Grow Up Great®, has supported an array of programs to give little learners their best possible start in life. That includes new resources to prepare kids for school and beyond, as well as a forthcoming program to address racial justice by instilling children with an early foundation for kindness, fairness, and mutual respect.

HILTON FOUNDATION

With a visionary grant to Sesame Workshop, the Conrad N. Hilton Foundation is building more inclusive and peaceful communities in regions impacted by migration and displacement. Building on Sesame Workshop’s work in crisis contexts, this grant will fund pilot programs in Uganda and Colombia that will work to instill a healthy sense of personal and group identity among children and the grownups in their lives.

SC JOHNSON

Sesame’s global collaboration with SC Johnson is focused on creating a healthier, more sustainable world for this and future generations. Building upon our *Caring for Each Other* COVID-19 work, our partnership is powering new multilingual resources to help young children and caregivers on four continents stay healthy, connected, and full of curiosity.

\$10,000,000+

LEGO Foundation
John D. and Catherine T. MacArthur Foundation
Peter G. Peterson Foundation
U.S. Agency for International Development

\$1,000,000–\$9,999,999

Administration for Children and Families of the United States
Department of Health and Human Services
DoorDash
Conrad N. Hilton Foundation
Robert Wood Johnson Foundation (RWJF)
Mai Family Foundation
MetLife Foundation
PNC Foundation
PSEG Foundation
SC Johnson
Unilever
UnitedHealthcare
USAA
Viatis, Inc.

\$500,000–\$999,999

American Greetings
W.K. Kellogg Foundation
USA for UNHCR
U.S. Department of Defense
U.S. Department of State
Vedanta Foundation
Walton Family Foundation

\$250,000–\$499,999

Joan Ganz Cooney
Inter-American Development Bank
David and Lucile Packard Foundation
PNC Bank
Sanlam
UNICEF
World Vision, Inc.

\$100,000–\$249,999

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Marlene Hess and James D. Zirin
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Procter & Gamble
Kristen Rohr
Save the Children
The Mount Sinai School of Medicine
Ann and Andrew Tisch
UCLA College
Virtual Running Club
YouTube

\$50,000–\$99,999

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IDP Foundation
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Diane Sawyer
SeaWorld Parks and Entertainment

\$25,000–\$49,999

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\$15,000–\$24,999

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\$7,500–\$14,999

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\$2,500–\$7,499

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\$1,000–\$2,499

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\$500–\$999

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USAA
Viacom

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Emily Draves
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Jamie Engel
Avery Jordan
Khadijah Jordan
Yumi Lee
Lizzy M.
Joseph Marrella
Sammy Matichak
Eileen Mouyard
Roz Prescott
Maxwell Swan
MJ Thayer
Jessica Whitney
Janice Woodard
Salia Woodbury
Nicole Woolsey

*Yellow Feather Friends
monthly sustaining donors

“Autism awareness is deeply important to our family, and Sesame has been front and center with their commitment to research, education, and kindness. We are blessed to support this spectacular work.”

Benita Romano and Florence Ann Romano

FINANCIALS

Sesame Workshop has a proven track record of using donations efficiently and effectively—with 83 cents of every dollar in fiscal year 2021 going directly to our programs that help children learn and grow.

Sesame Workshop remained financially strong in FY 2021, generating \$10.4M in operating income and a \$109.8M increase in overall net assets. The Workshop continues to benefit from highly diversified sources of funding, including the generous support of individuals, private foundations, government agencies, and corporate underwriters. Revenue from these sources totaled \$74.0M, representing 37% of total revenues, and includes new commitments to fund our programs and activities around the world with a focus on racial justice, humanitarian response, health and hygiene, traumatic stress, and the importance of play.

Revenues generated from the distribution of our media content and the licensing of our characters and brands decreased by 22% to \$123.7M. The decrease is a result of the timing of delivery for our educational series to the Apple TV+ service. Excluding this impact, all other distribution and licensing revenues increased by 13% in FY 2021. The income generated from these sources goes directly into the creation of educational content as well as substantially covering our fundraising and administrative costs.

Total operating expenses were \$188.3M in FY 2021, a decrease of 11% over FY 2020, also reflecting the timing of program delivery. The share of operating expenses spent on programmatic activities was 83% in FY 2021. Overall, net assets without donor restrictions increased by \$117.0M, partially offset by a \$7.2M decrease in net assets with donor restrictions.

Sesame Workshop maintains a strong balance sheet which provides flexibility to invest in mission-critical initiatives and to provide long-term reserves to ensure the sustainability of the organization in times of economic uncertainty. As of June 30, 2021 Sesame Workshop had operating cash and long-term investments totaling \$431.6M and total net assets of \$471.0M, including \$58.8M with donor restrictions.

Sesame Workshop relies on the support of individuals, foundations, governments, and corporations to fund programmatic activities that target the most vulnerable children, including our *Sesame Street in Communities*, racial justice, autism acceptance, and military families programs in the United States, as well as our international programs in India, Africa, Bangladesh, and the Middle East. Because of our unique business model, with significant revenues from distribution and licensing, we are able to invest our grant and contribution revenues directly into expanding these initiatives.

STATEMENT OF ACTIVITIES*

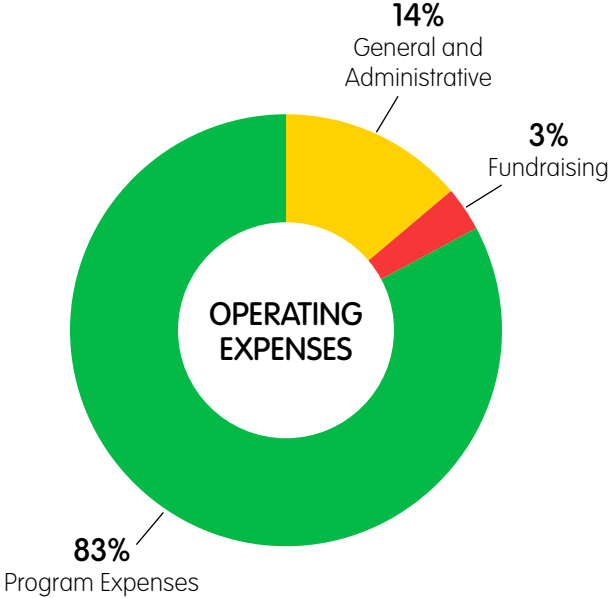
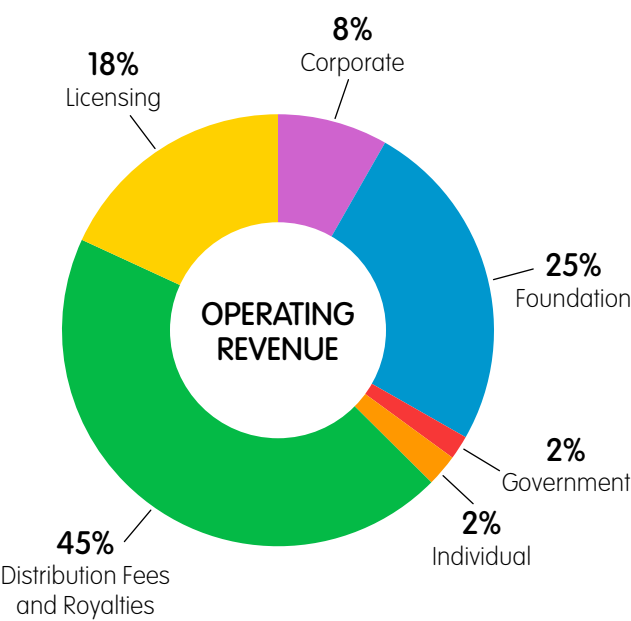
*In thousands

	FY 2021			FY 2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE						
Program Support	14,138	59,903	74,041	12,985	76,333	89,318
Distribution Fees and Royalties	87,902	-	87,902	122,210	-	122,210
Licensing	35,845	-	35,845	36,195	-	36,195
Investment Return Designated for Operations	824	-	824	819	-	819
Net Assets Released from Restrictions	67,069	(67,069)	-	48,811	(48,811)	-
TOTAL REVENUES	\$205,778	\$(7,166)	\$198,612	\$221,020	\$27,522	\$248,542
EXPENSES						
PROGRAM EXPENSES						
Media and Education	62,844	-	62,844	107,496	-	107,496
Global Social Impact	70,422	-	70,422	53,948	-	53,948
Creative	8,065	-	8,065	8,004	-	8,004
Strategy and Research	4,930	-	4,930	5,069	-	5,069
Public Awareness	9,811	-	9,811	8,882	-	8,882
TOTAL PROGRAM EXPENSES	156,072	-	156,072	183,399	-	183,399
SUPPORT EXPENSES						
Fundraising	6,173	-	6,173	4,436	-	4,436
General and Administrative	26,012	-	26,012	23,568	-	23,568
TOTAL SUPPORT EXPENSES	32,185	-	32,185	28,004	-	28,004
TOTAL EXPENSES	\$188,257	-	\$188,257	\$211,403	-	\$211,403
OPERATING SURPLUS						
Investment Return	99,492	-	99,492	9,217	-	9,217
Provision for Income Taxes	23	-	23	112	-	112
INCREASE IN NET ASSETS	\$116,990	\$(7,166)	\$109,824	\$18,722	\$27,522	\$46,244
NET ASSETS, BEGINNING OF YEAR	\$295,162	\$65,967	\$361,129	\$276,440	\$38,445	\$314,885
NET ASSETS, END OF YEAR	\$412,152	\$58,801	\$470,953	\$295,162	\$65,967	\$361,129

STATEMENT OF FINANCIAL POSITION*

*In thousands

	FY 2021	FY 2020
ASSETS		
Cash and Cash Equivalents	37,899	53,546
Receivables	46,563	53,579
Programs in Process	66,715	35,576
Investments	393,679	260,158
Intangible Assets	28,382	30,409
Property and Equipment	20,460	19,676
Other Assets	4,602	3,938
TOTAL ASSETS	\$598,300	\$456,882
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	61,402	45,169
Deferred Revenues	54,399	38,021
Deferred Rent Payable	11,546	12,563
TOTAL LIABILITIES	127,347	95,753
NET ASSETS		
Net Assets without Donor Restrictions	412,152	295,162
Net Assets with Donor Restrictions	58,801	65,967
TOTAL NET ASSETS	470,953	361,129
TOTAL LIABILITIES AND NET ASSETS	\$598,300	\$456,882



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