Smarter, Stronger, Kinder—Together.
Sesame Workshop is a nonprofit on a mission to help children everywhere grow smarter, stronger, and kinder.

Fifty years after the debut of our landmark TV show, Sesame Workshop is doing everything we can to help children reach their full potential, as we have for millions of little learners in more than 150 countries. On screens, in classrooms, in communities, and everywhere families need a trusted hand, you’ll find our unforgettable characters bringing joyful learning into children’s lives—changing the world one smile at a time.
A Letter from the CEO of Sesame Workshop

2019 marked the 50th anniversary of Sesame Street, both a remarkable artistic achievement and an important milestone for the world’s children.

With your generous ongoing support, Sesame Workshop has become so much more than the producer of a television show. It is now a mission-driven, global nonprofit organization focused on helping children everywhere grow smarter, stronger, and kinder—with a legacy that grows generation after generation.

In many ways, 2019 is a culmination of that legacy. In these consequential and divisive times we are living in, Sesame Workshop’s programs have never been needed more. As we have for half a century, we continue to be focused on helping children ages two to five get ready for school and get ready for life.

• We now have four educational television series in production in the U.S. with two more on the way, including a new documentary series focused on important family issues
• We returned to having the largest preschool audience of any show on PBS
• We are seen in over 150 countries, with active co-productions in countries where children, and especially girls, have the least access to quality early education
• We have launched the largest early childhood development (ECD) initiative in the history of humanitarian response, to help educate and emotionally nourish displaced children
• We are helping to destigmatize autism, which impacts one in 59 kids in the United States
• We have created Sesame Street in Communities to help children cope with parental addiction, family homelessness, foster care, and other adverse childhood experiences (ACEs) that can flood their brains with toxins that stunt brain development

We are fortunate to have earned income from pay television distribution and character and brand licensing partnerships to help sustain us. Nevertheless, the support of the funders and donors listed in this report is absolutely crucial to the breadth and depth of our work, in addition to inspiring us to do more and reach higher to help.

And we’re delivering. This year alone, the Workshop received an Institutional Peabody Award, considered the Pulitzer Prize for broadcasting; a Kennedy Center Honor, considered the nation’s highest award for artistic achievement; was named one of Fast Company’s 50 Most Innovative Companies; and took home four more Emmy awards.

Education has always been the way in which individuals, families, and entire communities have lifted themselves up. Today’s preschoolers are growing up in a more complicated world than we experienced only a generation ago. A more peaceful and stable world for us all depends on equal access to quality education during the first years of a child’s life, when it matters most. Fifty years on, Sesame Street remains one of the most proven and cost-effective ways to reach and teach children at scale.

You can count on Sesame to remain true to its mission and its theory of change, and to use the power of media to help all children be treated with respect, kindness, and equality of opportunity. Through it all, we return to the questions that inspired Sesame Street way back in 1969: What’s going on in children’s lives? And how can we help? Sustained by an ingenious recipe for relevance and impact that has been proven around the world over 50 years, Sesame Workshop will keep rising to the next challenge in children’s lives, and the next, and the next.

With gratitude,

Jeffrey D. Dunn
President & CEO
The Sesame Effect
DELIVERING IMPACT TO VULNERABLE CHILDREN

For five decades, Sesame Street has reached the most vulnerable children in the years of their lives that matter most. It began in 1969 with our revolutionary TV show for kids who lacked access to high-quality early learning. The approach grew to bring culturally relevant lessons to generations of children on five continents. In the 21st century, it’s spread further, engaging millions of little learners on the ground with specialized support for the ever-changing challenges they face.

We know that the earlier we reach children, the greater the impact we have. Research shows that a child’s brain develops at an astonishing rate in the first five years of their life. We also know that early adversity during this period can hamper their brain development, with serious consequences for their long-term well-being.

We fortify the relationships and foster the skills needed to build healthy families, communities, and societies.

Traumatic experiences affect many children. But there is a remedy: engagement with a caring adult in those critical early years. By surrounding them with nurturing care and opportunities to learn, we can mitigate the effects of adversity on children and grow skills and resilience that serve them for a lifetime. This is how our work gives every child their best chance for success—as it has for millions around the world.

Doing a world of good
Our investments in early education not only make a difference for an entire generation of children; they have the power to help address some of the world’s biggest challenges. By encouraging parents and children to learn and solve problems together, we fortify the relationships and foster the skills needed to build healthy families, communities, and societies.

Call it the “Sesame Effect.” It’s what happens when you combine the power of media with the enduring appeal of the Sesame Street Muppets to people of all ages. Sesame Street’s ability to reach adults as well as children speaks to Joan Ganz Cooney’s prescience in 1969, when she predicted that if a parent watched with their child, the learning would be deeper.

Fifty years on, our programs continue to nurture the all-important connection between caregiver and child, a relationship that can help overcome life’s greatest challenges. From refugee camps in the Syrian response region to communities confronting tough topics like incarceration and addiction, Sesame Workshop continues to deliver the “Sesame Effect” to millions of children around the world. Because when we prepare children to reach their full potential, we create a more peaceful and stable world for us all.
Sesame Street has always been a source of comfort for children coping with difficult circumstances. In fact, it’s central to our mission. We know that traumatic experiences at an early age can threaten children’s healthy development and well-being long-term. So we bring the tools and support they need—where and when it counts—to help set them up for a lifetime of success.

That’s the guiding idea behind Sesame Street in Communities, a nationwide initiative created to help parents, caregivers, teachers, service providers, and others give the children in their care a strong and healthy start. We’re reaching millions with free bilingual resources on a range of topics, such as family homelessness, foster care, and parental addiction, that make these subjects much easier to talk about.

As a vital piece of this initiative, we go directly into vulnerable communities to build partnerships with community organizations and train them to make the most of our resources. Research tells us our efforts are making a difference with families facing all-too-common challenges—results that compel us to do even more.

Putting a face on parental addiction

In 2019, we launched an effort to address addiction in the family, a sizable but often invisible problem. In the U.S. 5.7 million children under age 11 live in households affected by a substance use disorder.

The effect of parental addiction on children is profound. Having a parent battling addiction is one of the most stressful situations a child can face, impacting their mental and physical health, and potentially increasing their risk of addiction later in life.

Our objective: put a relatable face on a problem that’s hard to talk about while planting seeds of hope and resilience for everyone it touches. That means delivering the words children need to hear most: You are not alone. You will be taken care of. Addiction is a sickness, and like any sickness, people need help to get better. And most importantly, It’s not your fault.

Meet Alex, Karli, and Lily, friends who know firsthand about the difficult issues children face—like incarceration in the family, parental addiction, and family homelessness. They share their stories to make it okay to talk about.

Stories of healing and hope

These messages arrive via videos and activities that grow children’s understanding and ease their worry, using language kids can relate to. Ten-year-old Salia shares her family’s real-life experience with addiction to let kids know it does get better. She talks about how her parents’ sickness impacted the entire family, being separated from her mom and dad, and how she dealt with her feelings.

Then there’s Karli, a six-year-old Muppet who speaks about her mom’s addiction and her placement in foster care. Karli’s example helps children in crisis feel less alone, and muster the strength to cope with similar challenges. Just as she comforts children, Karli’s story acknowledges the huge role of foster parents in making kids feel safe and loved.

With friends like Karli and Salia who have walked in their shoes, children and their caregivers are better able to face an uncertain future with hope and optimism.

— Salia

Major support provided by the Joan Ganz Cooney Fund for Vulnerable Children, including a matching grant, and the Robert Wood Johnson Foundation.
A historic partnership
In 2016, Sesame Workshop teamed up with the International Rescue Committee (IRC) and set out to deliver early learning and nurturing care to millions of children affected by displacement in the Syrian response region. With an extraordinary show of support from the John D. and Catherine T. MacArthur Foundation, we are now creating the largest early childhood intervention in the history of humanitarian response.

Our joint effort combines on-the-ground services from the IRC with Sesame’s proven expertise engaging children to help them learn. Our initiative is called Ahlan Simsim (“Welcome Sesame” in Arabic), an all-out push to give children and families across the region the early learning and caregiving resources they need most.

Through a new, local version of Sesame Street featuring original Muppet characters and direct services in Iraq, Jordan, Lebanon, and Syria, Ahlan Simsim will reach millions of families wherever they are—from classrooms and health clinics to TV and mobile devices—with the support they need to thrive.

Models for the future
Our goal is to create a model that can be replicated to uplift displaced children and families wherever they might be. Through ongoing research and evaluation, we’re creating a knowledge base that can evolve how the humanitarian community rises to these challenges.

Just as audacious philanthropy helped us transform children’s media in 1969, our partners are again stepping up in a big way. A $100 million grant from the MacArthur Foundation put a powerful spotlight on the role of early education in humanitarian settings. That inspired the LEGO Foundation to commit an additional $100 million to deepen our impact and expand our program to meet the needs of Rohingya refugee children in Bangladesh.

In collaboration with BRAC and IRC, the LEGO Foundation-funded Play to Learn project will provide the essential building blocks of play-based learning and lay the foundation for transformational change in early childhood development. By generating a set of tested, scalable, and transportable models for use in other humanitarian crises globally, Play to Learn will allow us to reach generations of children affected by crisis and displacement, no matter where they are.

Much important work still lies ahead. But with global stakeholders united around our efforts, we’re more determined than ever. Together, we’re helping millions of families tap a well of resilience that runs deeper than any conflict.

Wherever they live, children affected by trauma need the same things: nurturing care, the chance to learn, and resilience to get through life’s hardships. For refugee children, these needs are especially dire. As part of a pioneering initiative, Sesame Workshop is bringing love, laughter, and life-changing education to families in crisis from Beirut to Bangladesh.

The scale of the global refugee crisis is staggering. Today, more than 70 million people are displaced worldwide. Nearly half are children. They’ve lost homes and loved ones, seen violence, and endured the kind of trauma that threatens their future health and well-being. Millions have no access to quality early learning opportunities that can help them recover from adverse experiences and prepare them to thrive.

The conflict in Syria and the Rohingya refugee crisis in Bangladesh have become the defining humanitarian challenges of our time. How the world meets these challenges will have ripple effects on society for decades. For us, it was a call to action—and we knew we couldn’t do it alone.

Meet Basma and Jad, the fun-loving, Arabic-speaking friends of Ahlan Simsim. They’re always ready to make a new friend and share a new adventure, as Jad learns when he’s welcomed to the neighborhood with open arms by Basma.
While one in 59 children in the U.S. receive a diagnosis of autism, people with autism spectrum disorder still face a worrisome lack of public understanding. This we know: All children want to feel safe, happy, and loved—and they all have something unique and wonderful to contribute. That insight led to our award-winning initiative to bring awareness and acceptance to children with autism.

Launched in 2015, See Amazing in All Children is developed with input from over 250 organizations and experts within the autism community, as well as many families and autistic individuals. To date, our initiative has been accessed by millions of people online, and hundreds of thousands of storybooks have reached educators, service providers, and families, giving them language and tools to navigate everyday moments and challenges.

One family’s story
Jeremy Abarno is the father of Vivian, a five-year-old with Angelman syndrome, a disorder related to autism. He shares how Julia is changing the way the world sees his daughter, and how she sees herself.

“She’s not verbal. It’s hard for her to walk. There’s a lot of pre-judgments that happen to our daughter on a daily basis. But Vivian is an amazing kid. We want her to have the same access and opportunities that everyone else has. How do you get other people around to see her brilliance?

With Julia, she’s able to engage in a way that she sees herself. For her to have representation, and for her to be known, seen, and more likely to be accepted, means the world to us.

It’s been so meaningful for us to inspire our big kids, the 10- and 13-year-olds, to be able to advocate and push for inclusion, to understand that other people are facing the same kind of challenges with a sister with a disability.”

Meet Julia, a four-year-old Muppet who loves to draw and play tag—and also has autism. In 2019, we introduced Julia’s family to show the joys and challenges parents and siblings face, and how to advocate for a loved one with a disability.

Proven impact
Our initiative has achieved an impressive level of awareness in the U.S., where over half of all adults have heard of Julia. A new study shows that our See Amazing resources grow empathy and understanding, and help families better cope.

70% of parents who do not have an autistic child showed an increase in knowledge and acceptance of autism after using our resources.

53% of parents of autistic children reported an increase in their comfort level about involving their child in their community.

A new Ghostwriter reboot for tweens inspires a love of reading, and Helpsters delivers a pre-coding curriculum on the pioneering Apple TV+ platform. Finally, we announced a landmark five-year partnership with WarnerMedia which includes not only new episodes of Sesame Street, but a minimum of four new series to premiere on HBO Max. As with Sesame Street, all new properties will be made available to PBS and distributed globally.

Experiences beyond TV
In a crowded marketplace for content, our status as a nonprofit, mission-driven organization sets us apart. When people buy a Sesame Workshop product, they’re not just benefiting their own children. The revenue we generate through product licensing and themed entertainment is a major contributor to the Workshop’s resources, essential to furthering our global educational initiatives for children.

To grow this critical funding, we extend the fun and learning of Sesame Street to new categories and new audiences. Our licensed products and themed entertainment are infused with the same delightful blend of education and entertainment that distinguishes our shows.

In these efforts, we are fortunate to have so many partners who believe in our brand and share our mission. Their partnership, along with the support of consumers and fans, enables us to extend our impact year after year.

And we’re not slowing down. With an unwavering commitment to innovation, Sesame Workshop is positioned as the go-to partner for the next generation of families with young children.
New York City’s Official Sesame Street

On May 1st, Mayor Bill de Blasio proclaimed a stretch of West 63rd Street near the Workshop headquarters as “Sesame Street.” In attendance were the Sesame Street Muppets, cast members past and present, and a crowd of gleeful onlookers to hear remarks from the mayor, the council member who sponsored the naming resolution, and Sesame Workshop President and CEO Jeff Dunn.

Sesame Workshop Annual Gala

Our landmark anniversary gala on May 29th was a moving tribute to the past, present, and future of the longest street in the world. Former First Lady Michelle Obama was honored for her tireless work to improve the lives of children, the culmination of a full evening of performances and honors spanning Sesame Street’s 50-year history.

“There is nothing like visiting Sesame Street, nothing that marries boundless aspiration with simple goodness, nothing that strips away the daily madness and distraction, nothing that is so pure and hopeful—and absolutely essential to the future of our country and our world.”

— Former First Lady Michelle Obama
Sesame Street Road Trip

The Sesame Street Muppets marked 50 years with an epic summer road trip. Weekend visits to 10 cities included free outdoor festivals for families. At each stop, the furry friends visited community partners and the children they serve, and filmed segments for Season 50 capturing what kids love about where they live.

Sesame Street Forever Stamps

With a new pane of Forever Stamps, the U.S. Postal Service honored one of the most influential children’s television shows in history.

50th Anniversary Broadcast Special

Millions of adoring fans tuned in to our primetime TV special in November, created in collaboration with HBO and PBS. All-star guests included Joseph Gordon-Levitt, Patti LaBelle, Sterling K. Brown, and the Sesame Street Muppets.

Kennedy Center Honors

On December 8th, Sesame Street made history as the first TV show to receive a Kennedy Center Honor, for revolutionizing the role of television in early childhood education. The honor included a tribute to Sesame Workshop co-founders Joan Ganz Cooney and Lloyd Morrisett.
We did it together.
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Caryn Young

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2524
Thank You!

Look how far we’ve come together.

Sesame Street and its enduring legacy would not be possible without the generous contributions and courageous commitment of our partners and supporters year after year. From all of us at Sesame Workshop, our sincere thanks for all you do.
Sesame Workshop remained financially strong in FY 2019 with positive growth in revenues, programmatic activities, and net assets compared to the prior year.

Revenue from these sources, excluding those with donor restrictions, increased 42% in FY 2019, to $54.9M. This increase largely reflects the expansion of our humanitarian work in support of children affected by the Syrian and Rohingya refugee crises. In addition, revenues with donor restrictions, which will fund future programmatic activities, added an additional $13.3M in revenue, resulting in total revenues directly in support of programs of $68.2M.

In addition, revenues generated from the distribution of our media content and the licensing of the Sesame Street characters and brand increased by 18%, to $102.8M, as we continued to expand our slate of educational programs both in the U.S. and around the world. 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 $149.5M in FY 2019, an increase of 20% over FY 2018. The share of operating expenses spent on programmatic activities increased to 82% from just under 80% in FY 2018. Overall, net assets without donor restrictions increased by $15.5M with an increase of $13.3M in 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. At June 30, 2019 Sesame Workshop had operating cash and long-term investments totaling $256.9M and total net assets of $314.9M, including $38.5M with donor restrictions.

Sesame Workshop relies on the support of individuals, foundations, governments, and corporations to fund programmatic activities and initiatives that target the most vulnerable children, including our Sesame Street in Communities and autism initiatives in the U.S., our programs in India, Africa, Bangladesh, and Afghanistan, as well as our work reaching displaced children in the Middle East and Bangladesh. 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.
# Financials

## Statement of Activities

<table>
<thead>
<tr>
<th></th>
<th>FY 2019</th>
<th>FY 2018</th>
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<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Without Donor Restrictions</td>
<td>Without Donor Restrictions</td>
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<tr>
<td></td>
<td>With Donor Restrictions</td>
<td>With Donor Restrictions</td>
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<tr>
<td>Program Support</td>
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<td></td>
<td>$11,819</td>
<td>$35,967</td>
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<tr>
<td>Distribution Fees and Royalties</td>
<td>67,457</td>
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<td>34,517</td>
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<td>Licensing</td>
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<td></td>
<td>34,517</td>
<td>34,517</td>
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<tr>
<td>Investment Return Designated for Operations</td>
<td>832</td>
<td>832</td>
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<tr>
<td>Net Assets Released from Restrictions</td>
<td>39,504 (39,504)</td>
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<td><strong>Total Revenues</strong></td>
<td>158,478</td>
<td>13,325</td>
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<tr>
<td></td>
<td>126,061</td>
<td>9,233</td>
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<tr>
<td><strong>Expenses</strong></td>
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<td></td>
<td>Without Donor Restrictions</td>
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<td>Media and Education</td>
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<td>Global Social Impact</td>
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<tr>
<td>Creative</td>
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<td></td>
<td>99,454</td>
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<td><strong>Total</strong></td>
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<td><strong>Support Expenses</strong></td>
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<td>Fundraising</td>
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<td>General and Administrative</td>
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<td><strong>Total</strong></td>
<td>149,540</td>
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<td><strong>Operating Income</strong></td>
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<td></td>
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<td>Investment Return</td>
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<td>Provision (Benefit) for Income Taxes</td>
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<td></td>
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<tr>
<td><strong>Operating Income</strong></td>
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<td><strong>Increase in Net Assets</strong></td>
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<td>17,067</td>
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<td><strong>Net Assets, Beginning of Year</strong></td>
<td>260,950</td>
<td>25,120</td>
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<tr>
<td><strong>Net Assets, End of Year</strong></td>
<td>$276,440</td>
<td>$38,445</td>
</tr>
</tbody>
</table>

## Statement of Financial Position

<table>
<thead>
<tr>
<th></th>
<th>FY 2019</th>
<th>FY 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
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</tr>
<tr>
<td>Cash and Cash Equivalents</td>
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<td>Receivables</td>
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<td>Programs in Process</td>
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<td>Investments</td>
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<td>Intangible Assets</td>
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<td>Property and Equipment</td>
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<tr>
<td>Other Assets</td>
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<td>2,968</td>
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<td><strong>Total Assets</strong></td>
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<td>$363,866</td>
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<tr>
<td><strong>Liabilities &amp; Net Assets</strong></td>
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</tr>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>45,290</td>
<td>34,335</td>
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<td>Deferred Revenues</td>
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<td>Deferred Rent Payable</td>
<td>13,580</td>
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<td><strong>Total Liabilities</strong></td>
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<td>75,796</td>
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<tr>
<td><strong>Net Assets</strong></td>
<td>276,440</td>
<td>260,950</td>
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<tr>
<td>Net Assets without Donor Restrictions</td>
<td>38,445</td>
<td>25,120</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td>$414,885</td>
<td>$286,070</td>
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<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$414,921</td>
<td>$363,866</td>
</tr>
</tbody>
</table>

## Operating Revenue

- **39%** Distribution Fees & Royalties
- **27%** Foundations
- **8%** Corporations
- **3%** Individuals
- **2%** Government
- **15%** General & Administrative

## Operating Expenses

- **31%** Program
- **3%** Licensing
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— Joan Ganz Cooney