



2023 ANNUAL REPORT

onward & upward

year in review



Dear Friends and Supporters,

On behalf of the Subway Cares Foundation® Board and Staff, I would like to thank you for your continued support in our 3rd year of service. We have had another strong year, and we continue to grow and expand in pursuit of our vision and mission.

I would like to begin by recognizing the dedication,

passion, and hard work of outgoing Founding Executive Director Michele DiNello. Michele accomplished many things during her 30-year tenure at Subway, and leading the development and launch of the Subway Cares Foundation ranks high on the list. Her commitment to the Foundation and “doing good while doing well” was the basis of our success as a new nonprofit organization. I wish Michele the very best in her retirement.

I would also like to thank our out-going Board Chairman, Tom Vokey. Tom’s commitment to giving back is evident not only in his leadership at Subway Cares, but through his work as a Subway® Business Developer and multi-unit owner. Tom has been a strong voice for the Foundation and an advocate not only in Canada, but on a global scale. Thank you, Tom for your service to Subway Cares.

This was a building year. Putting programs into place that will fund our giving for years to come. The Subway Sauces Program was established, with a portion of all retail sauce sales in North America benefitting the Subway Cares Foundation. Thank you to the leadership of Subway for your amazing support of the Foundation. This program will help fund the Subway Fresh Start Scholarships, which the Foundation will take ownership of in 2024. Over \$5 million in scholarships have been awarded to Subway restaurant employees since 2016. Our goal is to expand the Scholarship into additional markets, with plans to add the United Kingdom and Ireland in 2024.

This year also saw the launch of the “Subway Cares Cup” employee fundraising competition. This 6-week long competition engaged Subway teams all over the world to see who could raise the most money to fight food-insecurity. Employees raised an astounding \$100,000 in our first year, with the Technology Team taking the cup. It was a fun, engaging way for Subway employees to give back to communities across the globe. Thank you to all the Subway employees who made this possible through their generous donations.

With exceptional groundwork laid, I am excited to take on the challenge of growing the Subway Cares Foundation, focusing on our mission, and making an impact in the communities we serve.

I would like to extend my sincere gratitude to all who supported the work of the Subway Cares Foundation in 2023. Our future is bright, and we are ready to move your Subway Cares Foundation forward.

Onward & Upward,

A handwritten signature in black ink, appearing to read 'Howard Lipman'.

Howard Lipman
Executive Director

Board of Directors

Tom Vokey, Chairman
Business Developer, Multi-Unit Owner
Subway

Ilene Kobert, Secretary
Chief Legal Officer
Subway

Amit Sarin
Multi-Unit Owner
Subway

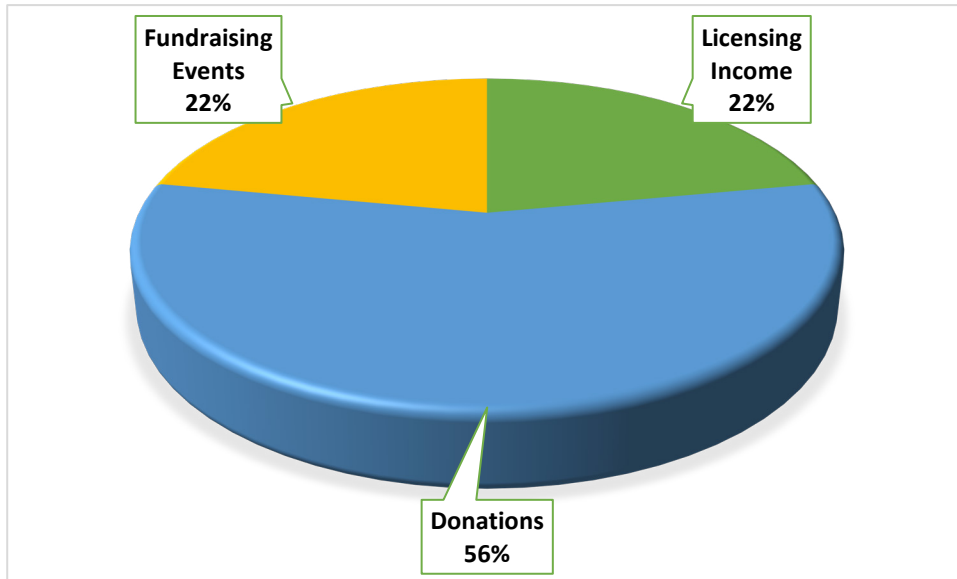
Trevis Joseph
Multi-Unit Owner
Subway

Lowette Swinton
Multi-Unit Owner
Subway

Rochelle Trafton
Chief Legal Officer
IPC

Mary Greenlee
VP Operations
Subway

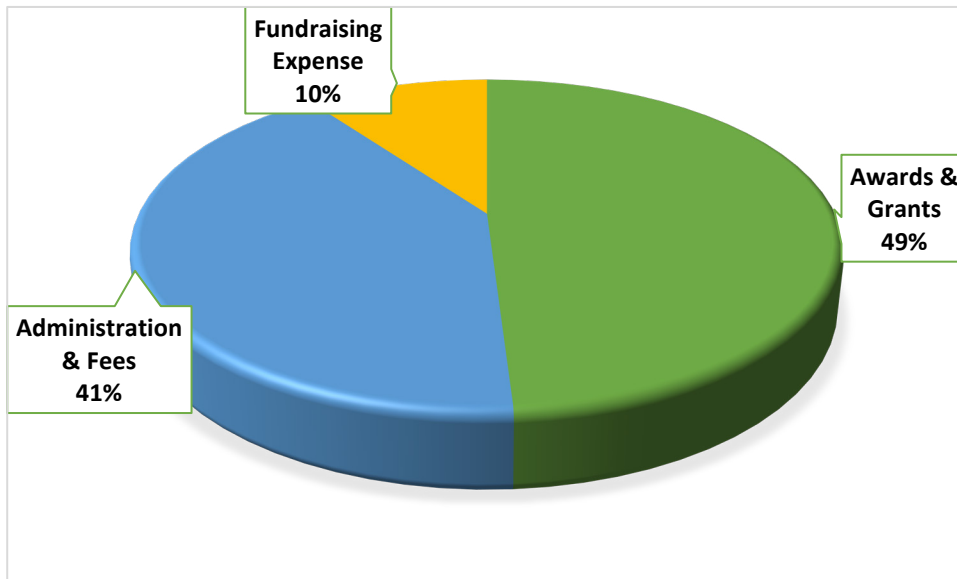
financial highlights



Revenue

Donations	\$455,156	56%
Fundraising Events	\$180,946	22%
Licensing Income	\$175,504	22%

Total Income **\$811,606** **100%**



Expenses

Awards & Grants	\$99,221	49%
Administration & Fees	\$82,825	41%
Fundraising Expense	\$21,211	10%

Total Expenses **\$203,257** **100%**

The figures on this page show the activity of the Subway Cares Foundation® from January 1, 2023 through December 31, 2023.



The Subway Cares Cup

Subway employees from across the globe came together for 6 weeks of good-natured competition to see what function could raise the most money for Subway Cares and claim the Subway Cares Cup. From raffles to bake sales to virtual happy hours, employees went all out to fundraise for the Foundation. \$100,000 was raised, which was donated to regional foodbanks all over the world. The organizations were chosen based on charity ratings, community reach, and input from our regional team leaders and employees. Each of these food banks is doing great work in their respective region to end hunger and food insecurity.



Global Transformation team virtual golf event



Finance Bake Sale



Jersey Day hosted by Subway Marketing





The Subway Cares Foundation®

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