

Christian Blind Mission (United Kingdom) Limited  
CBM UK

# Report and Financial Statements

Year ended 31 December 2022



## Secretary and Registered Office

Ian Barker, Christian Blind Mission (United Kingdom) Limited, 1 Munro House, 20 Mercers Row, Cambridge, CB5 8HY

## Chief Executive

Kirsty Smith

## Leadership Team

Director of Fundraising and Communications  
– Harriet Millward  
Director of International Programmes  
– Matthew Hanning  
Director of Finance and Operations  
– Ian Barker

## Company Number

03148424

## Charity Numbers

1058162 (England and Wales)  
SC041101 (Scotland)

## Bankers

Lloyds Bank plc, 3 Sidney Street, Cambridge  
CB2 3HQ

## Auditors

Sayer Vincent, Invicta House, 108-114  
Golden Lane, London, EC1 Y0TL

## Investment Managers

Cazenove Capital, 1 London Wall Place,  
London, EC2Y 5AU

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01223 484700 [info@CBMuk.org.uk](mailto:info@CBMuk.org.uk)

Cover photo: Thanks to CBM supporters, Fatuma was diagnosed with low vision at a CBM supported hospital in Kenya and is now thriving at school, with her new glasses.  
©CBM/Hayduk

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## Note on reporting period

This report covers the year to the end of December 2022. In 2021 the charity changed its financial year end to December 31<sup>st</sup> to align with other members of CBM Global. As a result, the period to the end of December 2021 was 18 months and comparatives within this report are expressed as such.



## From our interim Chair, Kit Lawry



We're delighted to report this year on some significant CBM UK achievements, including the launch of major new sight-saving projects in Nigeria and Zimbabwe and a life-saving, inclusive response to the devastating Kenya food crisis. None of these would have been possible without our dedicated colleagues and project partners across Africa and Asia, UK staff and international advisors, countless volunteers and, of course, our incredibly generous supporters and funders.

It is a huge inspiration to me to be part of this incredible, global team as a Trustee - and currently as interim Chair since Robert McCorquodale's departure in November. Robert provided outstanding leadership through the changes and challenges of the COVID-19 pandemic and in our journey to shift power and address historic inequality. We wish him well as he takes up a key role on the United Nations Working Group on Business and Human Rights.

Thanks to our supporters, and particularly some extremely generous gifts in wills, CBM UK remains in a strong position for 2023 despite the very difficult financial climate. Most importantly, we expect to maintain our level of spending on life-changing projects next year, despite a significant drop in government funding. So on behalf of the Trustees and staff, I would like to extend my heartfelt thanks to all of you who have supported CBM UK in 2022; together, we will not just survive these difficult times, but continue to increase our impact for people with disabilities in the world's poorest places.

## From our Chief Executive, Kirsty Smith



For many of us, 2022 will be a year we remember for spiralling energy prices and the worrying impact of the rising cost of living. It has been a challenging time for so many people in the UK, with an inevitable impact on our income at CBM UK.

But we also know that these challenges are being felt – often even more keenly – in countries where we work. As highlighted by Parliament's International Development Committee in December, "3 Cs" - COVID-19, Climate and Conflict - threaten progress in tackling extreme poverty, and all three disproportionately affect people with disabilities. This certainly reflects what we've seen this year, for example climate-change induced drought in East Africa, combined with

increased food prices due to conflict in Ukraine, have driven millions of people with disabilities deeper into poverty, even to the brink of starvation.

The situation is worrying – but with your help, we can make a difference. We will continue to deliver high quality projects with local partners, to break the cycle of poverty and disability. Innovative pilot programmes like Actions for Change will help strengthen our ways of working, and we will expand our impact by increasingly advising and supporting others to include people with disabilities in their work. Along with our partners in the Disability Movement and – I hope – with you, we will continue to work for a world where everyone can enjoy their human rights and fulfil their potential.

# Strategic Report

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## Who we are

Too many people face poverty, stigma and isolation, denied the chance to go to school or earn a living, just because they have a disability. And every day, people in the world's poorest places lose the ability to see, hear or walk because of conditions that could easily be treated or prevented. Driven by Christian values, CBM UK is fighting to end the cycle of poverty and disability.

Our vision is an inclusive world, where all people with disabilities can enjoy their human rights and reach their full potential. We're deeply committed to working alongside people with disabilities and their representative organisations, and other partners rooted in the communities that we serve. We believe this is the best way to achieve long-term, sustainable and positive change.

CBM UK is a member of CBM Global Disability Inclusion, usually referred to as CBM Global, which works in over 20 countries worldwide. As part of this federation, we draw on over 110 years of experience in working alongside people with disabilities – our founder Ernst Christoffel started working with children with disabilities in Turkey and Iran in the 1900s.

## What we do

We work in the world's poorest places to transform lives and build a more inclusive world through life-changing programmes, advocacy to bring about systemic change, and advisory work to support others to be more inclusive in their programmes and policy. All our work is delivered in partnership with organisations of people with disabilities or other local organisations.

## Saving sight

We improve access to eye health services by treating and preventing blinding diseases, training and equipping health care workers and supporting sight-restoring surgeries.

## Community-based inclusive development

**Access to health** - preventing and treating conditions that cause avoidable impairment and improving access to health care for people with disabilities.

**Education for all** - training teachers, equipping schools and supporting parents and communities so children with disabilities can access good quality, inclusive education.

**Building livelihoods** – providing training and support to help people with disabilities get a job or start their own business, improving their access to savings and loans, and supporting and equipping employers to be more inclusive.

**Inclusion and participation** - working with people with disabilities and their representative organisations to tackle stigma and discrimination, campaign for their rights and hold decision-makers to account.

## Community mental health

Mental health conditions are the world's leading cause of disability. We work to improve access to mental health support, and tackle the exclusion and stigma faced by people with psychosocial disabilities.

## Humanitarian action

We enable people with disabilities to access vital support when disasters strike and support and equip other humanitarian organisations to be disability-inclusive.

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**In 2022, with our partners, CBM UK delivered 36 projects in 11 countries across Africa and Asia.**

**19 Community-based Inclusive Development (CBID) projects**

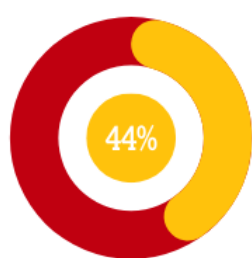
**6 Sight-saving inclusive eye health projects**

**4 Humanitarian projects**

**7 Mental health projects**

*Pie Chart: breakdown of direct project expenditure (percentage) by area of work*

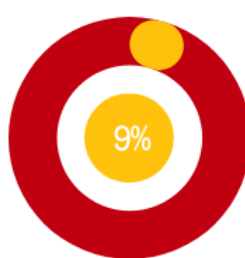
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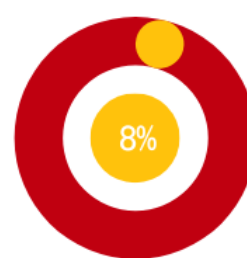
CBID



Inclusive Eye  
Health



Humanitarian



Mental Health

## How we work

**We combine programme, advisory and advocacy work to maximise impact.** Our programmes transform lives and strengthen communities. Learning and evidence from this work informs our advocacy to challenge systemic discrimination and support the voice and power of people with disabilities as agents of change. We share our expertise through advisory work with other organisations to help make their programmes and policy more inclusive.

**Authentic partnership with the Disability Movement underpins all we do.** We're deeply committed to working alongside people with disabilities and their representative organisations. We work with and support organisations of people with disabilities in our programmes, to ensure we meet the needs of and are accountable to the individuals and communities we serve. Our advocacy aims to support and amplify the voices of people with disabilities, from community to global level. Our advisory approach is undertaken with the best experts on disability inclusion – people with disabilities themselves.



## Our Strategy

We continue to work towards the strategic goals set out in our ambitious 5-year organisational strategy: *Breaking Barriers: Shifting Power through Authentic Partnership: CBM UK's Strategy 2021-25*.

The strategy identifies two key themes that will underpin all the work that we do in the coming five years. We believe that these approaches are essential to achieving our vision of an inclusive world. They are:

**Shifting power** to the disability movement and other partners in lower-income countries; control over decisions, particularly those related to planning, prioritisation and resource allocation, must be driven by those most affected in order to achieve effective, long-term change that meets the needs of individuals and communities;

**Authentic partnership** with organisations of persons with disabilities and other partners in the countries where, and communities with whom, we work. CBM has a long history of implementing programmes in partnership with local organisations, but we recognise that further work is needed to address historical power imbalances within these relationships. Partnership must be based on equity, mutual learning and accountability, trust and respect.



*Photo: Cataract patients waiting to have their bandages removed at the CBM supported Kabgayi Eye Unit in Rwanda. ©CBM UK/Habimana*

## Progress and highlights

Our strategy sets out 4 key change goals for the 5-year period. In this section, we report back on some key areas of progress during 2022 against each of these goals.

## **Goal A: People with disabilities have increased agency and voice**

### **Actions for change - shifting power in programme development**

Our 3-year *Actions for Change* programme has started piloting new ways of working with Organisations of Persons with Disabilities (OPDs): shifting decision-making power and resource to them; building organisational capacity in line with their goals, including via shared learning between OPDs; and gathering evidence about how power-shift in programmes can work in practice. In 2022, four OPD partners were selected in Kenya, Nepal, Bangladesh and Nigeria. Each has developed a project best suited to the needs of their target groups, with support from CBM UK. The projects will launch early in 2023.

### **Improving financial and social inclusion in Rwanda**

An evaluation of *SaveAbility: Socio-Economic Empowerment of People with Disabilities in Rwanda*, found that it increased both economic resilience and social inclusion of people with disabilities. The CBM UK project was delivered with the National Union of Disability Organisations in Rwanda and funded by the Scottish Government. 560 inclusive Village Savings and Loan Associations were established between 2018 and 2022, with members benefitting from access to small loans, training and peer support. Participants reported improvement in their ability to earn a living and afford essentials such as food and school fees, but also improved confidence and reduction in social stigma. Some have gone on to be elected to local leadership positions.

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**“As a person with disability I can say that in the community I live the treatment towards us changed (...). They involve now persons with disabilities to share their experience, their knowledge and represent others on the community meetings.” SaveAbility participant.**

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## **Goal B: The lives of more people with or at risk of disability are transformed**

### **Kenya food crisis: vital support for people with disabilities**

As severe drought gripped much of East Africa, leaving millions facing desperate hunger, CBM UK joined with other CBM Global members to help people with disabilities and other vulnerable households. Our project, in partnership with Kenya Red Cross, initially focused on two counties in central Kenya, but in November 2022 was extended to include a further 4,000 families in Turkana, in the country’s north west. As well as delivering urgent support to enable people to access food and other essentials, the project provided training and support to other organisations responding to the emergency to enable them to make their services accessible for people with disabilities.





*Photo: Several seasons of failed rains in Tharaka Nithi, Kenya where Julius and his family live, left him desperately searching for food and water. ©CBM UK/Habimana*

### **New sight-saving projects in Zimbabwe and Nigeria**

Two major projects launched in 2022 will deliver sight-saving treatment to prevent people from living needlessly blind and strengthen eye health systems for the long-term.

**Zimbabwe:** *Light up Lives: Improving vision for communities by strengthening eye health services* will significantly reduce the number of people living needlessly with sight loss in Midlands Province, Zimbabwe. The 3-year project is delivered in partnership with government District hospitals and Help Age Zimbabwe, and is funded by the UK government through the UK Aid Match scheme.

**Nigeria:** with long-term CBM partner ECWA (Evangelical Church Winning All) eye hospital, we will enable more children and adults from North West Nigeria to access sight-saving treatment and glasses. By March 2026, we aim to have screened at least 80,000 people for eye conditions and provided 2,150 eye surgeries to treat conditions like cataracts, including 740 for children.





**Godwin (pictured above) was delighted to return to his work as a driver after sight-restoring cataract surgery at ECWA, Nigeria. Now he can support himself and his elderly mother again.**

### **Goal C: Our target audiences are increasingly engaged**

#### **Broadcaster Gyles Brandreth to present BBC Radio 4 appeal**

Following a successful application, CBM UK was selected as a recipient charity for a BBC Radio 4 appeal to be broadcast in February 2023. Gyles Brandreth, TV and radio broadcaster, author and long-term CBM supporter, agreed to present the appeal, raising awareness and funds for our work preventing blindness.



## Focus on voices of people with disabilities: Ending Disability Stigma

Amplifying the voices of people with disabilities from the world's poorest places is a key strategic priority for CBM UK's communications - a key way to connect UK audiences with our work by showing the human impact of the vicious cycle of poverty and disability. Our short film, [End Disability Stigma](#), launched in December, featured people with disabilities and CBM partners around the world talking about their experiences of disability stigma, the impact this has, and the solutions to tackle it.

**"When I took my girlfriend...for antenatal care, the medical personnel in the health unit said I was not fit enough to be a boyfriend to her or a husband to her because of my disability. On the day of her delivery, it was another person who consented to her going to the theatre, not me. I wasn't allowed." Simon, Uganda**

## Goal D: CBM Global is a forward-looking, influential, agile, federation

CBM UK continued to contribute significantly to the development of the CBM Global federation, of which we are a member. In July, CBM UK's Leadership Team joined colleagues and partners from around the world at the CBM Global Gathering in Nairobi for a week of learning, discussions, sharing and planning to set a clear direction for the Federation. 2022 represented CBM Global's first year as a fully independent entity, after the completion of a successful transition period from CBM International.

### Bringing Inclusive Climate Action to COP27

In November, CBM UK joined colleagues from CBM Global, the Disability Movement and civil society partners at COP27, the UN Climate Conference, to promote a disability-inclusive response to the climate crisis. People with disabilities, especially those living in poverty, are among those hardest hit by the climate crisis. At a side event co-hosted by CBM UK, we launched new research sharing people with disabilities' experiences of climate change and action. Debbie Palmer, Energy, Climate and Environment Director at the UK Foreign, Commonwealth and Development Office, spoke at the event, confirming that: "FCDO strongly supports disability inclusive climate action and we are committed to stepping up this work over the coming years".

## Fundraising Statement

Once again in 2022, we were inspired by the generosity of the individuals and organisations who funded our work, showing outstanding commitment to transforming the lives of people with disabilities in the world's poorest places.

This section provides information on our fundraising activities, as required by Section 162a of the Charities Act 2011. Income from fundraising activities is presented in our accounts as "voluntary income" and includes legacies and grants. The day-to-day management of all income generation is delegated to our Leadership Team, who are accountable to the Trustees.



## How we fundraise

CBM UK has a wide network of individuals and organisations with whom we communicate and who engage with our work.

Each year we engage with tens of thousands of individuals who share our vision of an inclusive world. Every gift of whatever size helps contribute to our mission to end the cycle of poverty and disability. In particular, this year as well as several anonymous donors, we'd like to recognise the extraordinary generosity of the following funders who contributed £10,000 or more: Big Lottery Fund; Christadelphian Meal-a-Day Fund; Comic Relief; Foreign, Commonwealth and Development Office; Fundació Privada Nous Cims; Guernsey Overseas Aid; Leonard Cheshire; Plan UK; QAV Limited; Scottish Government; Mr Harold Smith; Standard Chartered Foundation; the Wellcome Trust.

We are also extremely grateful to all those supporters who chose to remember us in their will. Gifts in wills continued to be a significant source of income in 2022, contributing a total of £1.08 million towards our life-changing work.

We are committed to exploring new and innovative ways to connect supporters with our work, showing how they are making a difference and enabling them to maximise the impact of their donations. In March 2022, we launched our Easter appeal, Light up Lives, to help restore sight and prevent blindness in the world's poorest places. A group of generous funders pledged to match donations to the appeal, meaning that each gift would have twice the impact, up to a total of £125,000. This was the first time that CBM UK had run an appeal using pledges from committed supporters in this way. The incredible response of supporters meant that we were able to secure all of the pledged match funding. We also took part in the Big Give Christmas Challenge campaign from 29 November-6 December and were delighted to raise £54,140 against a target of £49,500, unlocking match funding from generous individuals and The Together Fund.

Sharing the stories of people with disabilities and amplifying their voices is a key part of our fundraising and communications. Their experiences, too often overlooked, are central to illustrating the impact of the poverty-disability cycle and connecting audiences with our work. CBM UK is committed to portraying people with dignity, in context, and with their full and informed consent. We aim to challenge unjust power dynamics and stereotypes through storytelling, working with professionals from our project countries to gather communications materials, focussing on the agency and potential of people with disabilities, and ensuring that we highlight the key role and expertise of our local partners and CBM Global team, with whom we deliver all our work.

## Maintaining high standards

We are committed to ensuring that all our fundraising is carried out in a way that is ethically responsible and in line with CBM UK's values. Our Ethical Fundraising policy sets out how we do this and is regularly reviewed and updated by the Trustees, most recently in February 2022.

The vast majority of our fundraising is managed internally, without the involvement of commercial participators, professional fundraisers, or third parties. When we use professional fundraisers or agencies, for example to boost our in-house capacity to receive and make telephone calls or deliver online advertising, we follow a robust procurement process to ensure they maintain the highest possible standards in regard to data protection and fundraising compliance, and deliver a return on investment that we then invest in our life-changing work. We value all of our supporters and actively work to communicate with them in the way that best

suits their needs. We conduct regular surveys so that we can hear and respond to their wishes, as well as welcoming and learning from feedback at any time.

CBM UK is registered with the Fundraising Regulator and complies fully with their code of practice. In 2022, we received six complaints that required a follow-up letter or telephone conversation to resolve (2021: six). We did not receive any complaints or feedback that needed to be escalated to the Fundraising Regulator. Our Vulnerable Supporters policy, published on our website, sets out how we identify supporters who may be vulnerable, how we adapt our communication to meet their needs, and how we deal with requests from a third party acting on a supporter's behalf. The policy is reviewed every year and all staff who interact with supporters receive training on how to implement it.



**"The savings and loans groups and skills training are improving our worth in society that didn't used to give us a chance."**

**Hassana, Nigeria**

*Photo: Thanks to CBM supporters, Hassana (pictured above) is an active member of her local CBM-supported savings and loans group in Nigeria. Village Savings and Loans group like Hassana's help women with disabilities to become economically independent. This helps reduce the stigma that many people with disabilities face and also helps reduce gender-based violence.*



## Financial Review

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The external environment continues to place challenges on our financial results. Despite the incredible generosity of our supporters, the economic crisis continues to put pressure on donations whilst we are experiencing a period of inflationary pressure on our costs. These challenges are compounded by the current constraints placed on the UK aid budget.

Meanwhile, the people we support and the countries we operate in are also impacted by inflationary pressures often far exceeding those of the UK. The deficit noted in these financial statements, and that anticipated over the next few years, demonstrates our commitment to maximising our support to those communities we support utilising our strong reserves in order to achieve impact in a challenging environment.

### Income

Total income for the year to 31 December 2022 was £6.14m (18 months to 31 December 2021: £13.48m). On an annualised basis this represents a fall of 32% in total income. This significant fall in income is driven by a combination of factors, including a reduction in grant income following the UK government aid cuts, a challenging environment for public giving during a cost of living crisis as well as lower income from legacies.

The most significant reduction in income is due to lower grant income, with a particular decrease in funding from institutional funders including the UK government's FCDO and the Scottish Government. In total grant income is £1.88m (2021: £4.60m) which represents a 38% reduction on an annualised basis. This reduction is the result of a number of our larger fully funded programmes finishing without replacement programmes of a similar scale being secured.

Donations for the year were £2.54m (2021: £4.44m) which on an annualised basis is a reduction of 14% on the previous year. Whilst our supporters continue to give generously, the cost of living crisis has impacted individual giving. Results in comparison to 2021 were also impacted by the absence in 2022 of a sizeable matching funding campaign through the UK government's Aid match scheme, which we have been the beneficiary of in previous years. Our appeals towards the end of 2022 were also impacted by widespread UK postal strikes affecting the distribution of our mailings.

Income from legacies was £1.08m for the year (2021: £3.40m). Although a sizeable reduction from 2021, the underlying income from legacies continues to grow and 2022 was ahead of the average legacy value noted in previous years. Results in 2021 were exceptionally high due to a single legacy in excess of £2m. Excluding this amount, legacies have grown year on year and remain a key and much-valued part of our overall income base.

### Expenditure

Total expenditure (excluding asset movements and valuations) for the year was £6.30m (2021: 11.54m) which, on an annualised basis, is a 18% reduction in total expenditure. Expenditure has reduced at a lower rate than income as we have endeavoured to maintain programmes expenditure during a period of lower revenues.

Expenditure on programmes and other charitable activities was £4.76m (2021: £9.30m), a reduction of 22% on an annualised basis. This decrease was driven by a reduction in the scale of programmes delivered in the year, with our portfolio shifting to a larger number of smaller

programmes in the period due mainly to the reduction in institutional funding reducing expenditure on some of our larger programmes. In addition, 2022 represented the first year of the new Federation after the completion of a successful transition period. Post-transition, the costs incurred to support the Federation reduced by 40% which is the result of lower operating costs within the new funding model, the easing of specific transition costs incurred in previous years and a lower share of total cost being funded by the UK as a result of decreasing UK revenues and programmes expenditure.

Expenditure on generating funds in the year was £1.68m (2021: £2.11m) representing an increase of 16% on the previous year on an annualised basis. 2022 represented a return to planned fundraising activities following a period of reduced activities during the pandemic.

## **Asset movements**

Investment losses in the year totalled £0.17m (2021: gain of £0.20m). Losses were primarily driven due to market volatility following the outbreak of the war in Ukraine in the early part of 2022 which had a significant impact on UK equities. The organisation has subsequently reduced its exposure to UK equities by moving its investment into a shared and more diversified investment fund.

Exchange rate gains in the year totalled £0.14m (2021: Losses of £0.12m). As part of the organisation's hedging approach, elements of its liquidity are held in deposits in US dollars which strengthened significantly towards the end of 2022 resulting in the gains noted in these financial statements.

## **Reserves policy**

The Board reviews the charity's reserves policy annually, balancing the need to hold back sufficient general reserves to manage operational risks and uncertainties with maximising the funding available for those activities. The Trustees have considered the requirement to designate elements of its reserves in order to deliver future strategic plans, fund commitments to activities already made or to mitigate known risks. The details of these designations are shown in note 12 to these financial statements. In addition, the Trustees agree a range of target-free reserves and aim to ensure levels of free reserves fall within this range over the organisational financial planning cycle.

The Board has agreed that free reserves should not fall below a value equivalent to the future income risk within its budget plus an estimate of costs of closing the charity. This is reviewed annually as part of the budget setting process. The target level of general reserves is currently £1.4m- £2.8m.

Currently, free reserve levels are £3.2m which is just above this planned range. These reserves have been reduced during 2022 and the Trustees have approved a budget which further reduces the reserves in 2023. It is anticipated that by the end of 2023 these reserves will be within the target range. To achieve this we have increased our commitment to new and existing programmes through the designation of an additional £944k of unrestricted funding to programmes over the next three years.

## **Investment Policy**

The organisation looks to invest surplus cash funds in investment assets where these funds are not required in the short term for its charitable activities. The organisation holds an investment objective to ensure the real value of the organisation's assets are maintained, whilst ensuring an income stream to support the wider work of the charity. Investments are managed with the full



discretion of the organisation's investment managers, overseen by the Finance and Audit Committee and underpinned by the organisation's ethical investment policy.

During 2022 a review of the organisation's investment managers was completed and the existing advisors were appointed. Assets are held within the manager's responsible investment fund: a shared investment fund which has a dual mandate of generating a return on the charity's funds alongside having a positive impact on people and the planet. This fund meets the charity's ethical investment criteria by ensuring the exclusion of particular investments combined with positive investing in global leaders in sustainability to support social and economic development.

## Risk Management

Management of risk is an integral part of our overall organisational planning and our programme delivery. We maintain a risk register in which risks are documented and evaluated to ensure effective control, and actions are identified to mitigate and manage risks. The Finance and Audit Committee monitors our principal risks and reviews these twice a year. In addition, the Programmes Committee reviews specific risks in relation to programme delivery. The critical risks currently identified are:

Risk	Actions to mitigate
<b>Cuts to Overseas Development Assistance:</b> Changes in Government policies and overall funding available for overseas development reduce our overall statutory income.	Diversification of income streams and identification of new statutory funding  Regular liaison with donors and contract managers.  We continue to advocate for a reinstatement of the 0.7% development budget.
<b>Long-term fundraising:</b> Long-term fundraising income is impacted due to lack of diversity within our support base.	We continue to invest resources in engaging new supporters through new channels such as online sources and other publications.
<b>Inflationary environment:</b> Cost of living pressures lead to rising costs whilst placing further pressure on revenues	We are managing costs carefully, both in the UK and within our overseas programmes and monitoring the impact of inflationary pressures.  We closely monitor the inflationary pressures in the countries we operate and work with our partners to plan and manage their own circumstances.  We have increased the proportion of our assets invested in long-term investments to manage the underlying value of our reserves.
<b>Safeguarding:</b> Potential failure in safeguarding practices causes harm to vulnerable individuals we are looking to support.	Implementation and regular review of robust safeguarding policy and practice.

Robust due diligence processes for identifying partner organisations and staff.

Regular training of partners and CBM staff in safeguarding procedures and best practice.

**Value of Sterling:** The falling value of the pound increases the price of delivery within our delivery countries.

We closely monitor the currency markets to consider overall disruption to our programmes and adjust budgets as required.

We hold a proportion of our liquid assets in key currencies including a proportion of US dollars

## Going Concern

The Board of Trustees has assessed CBM UK's current financial position and resources, future obligations and risks together with a review of the organisation's three-year operational plans. The Board and Leadership Team have also specifically considered the ongoing impact of the current inflationary pressure and the wider economic uncertainty and believe that the organisation has adequate resources and a sufficient reserves base to continue in operation for the foreseeable future. CBM UK therefore continues to adopt the going concern basis in preparing these financial statements.

## Plans for Future Periods

We will continue to work towards the strategic goals set out in our ambitious organisational strategy: *Breaking Barriers: Shifting Power through Authentic Partnership: CBM UK's Strategy 2021-25* – see p.4 Strategic Report above for more information.

Within the four change goals identified in the report, we will work towards the following priorities in 2023.

### A. People with disabilities have increased agency and voice.

- We will do more to amplify the voices of people with disabilities in our communications, advocacy and influencing work. This will include co-creation of evidence with Organisations of People with Disabilities (OPDs); enabling people with disabilities from the Global South to participate in events and meetings with decision-makers and influencers; and putting their stories and experiences, told in their own words, at the heart of our communications and fundraising.
- We will continue to develop learning and evidence on how to shift power to OPDs, seeking to equip and influence others to adopt this localisation approach.
- We will strengthen the feedback mechanisms within our programmes, actively seeking out the input of our project participants and partners and use it to improve our practice.

### B. The lives of more people with or at risk of disability are transformed.

- We will draw on evaluation and learning from our work, including our pioneering pilot Actions for Change programme (see Strategic Report above p.7), to continually strengthen and increase the positive impact of our projects on people with disabilities and those at-risk. The roll-out of a new CBM Global Impact Framework will support this.

- We will expand our advisory work to enable other development and humanitarian actors and governments to be more inclusive in their work, drawing on our inclusion expertise and rich network of relationships with OPDs to provide practical tools, strategies and guidance.
- Our advocacy work will influence the UK and Scottish Governments and other stakeholders to commit to prioritising disability inclusion.

### **C. Our target audiences are increasingly engaged**

- We will do more to promote and share evidence and learning from our projects, engaging the wider development sector and decision-makers, to support our advocacy and advisory work.
- We will continue to diversify and strengthen our funding streams, testing and developing new ways to engage institutional, Trusts/Foundations and individual donors, so that we can support more life-changing work.

### **D. CBM Global is a forward-looking, influential, agile Federation.**

- We will continue to invest in building a strong Federation, including playing an active role in strategy and brand development, and strengthening the capacity of Country Teams, so that CBM UK and CBM Global can have the greatest possible positive impact.



# Trustees' Report

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## Structure, Governance and Management

### Governing Document

Christian Blind Mission (United Kingdom) Limited is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association dated 19 January 1996. The Charity is also registered with the Office of the Scottish Charity Regulator (OSCR) with registered charity number SC041101. The purpose of the charity, as set out in the governing document, is to provide treatment, support, education and training for people with disabilities and those at-risk in low and middle income countries.

The directors of the Charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

### Public Benefit

The Trustees have given due regard to the public benefit guidance published by the Charity Commission and are confident that CBM UK's work assisting people with disabilities in the poorest parts of the world satisfies the public benefit requirements as laid out in the Charities Act 2011.

### Trustees

The following Trustees served during the year:

Robert McCorquodale (resigned November 2022)  
Pam Gosal  
James Raynor  
Kit Lawry  
Robert Dillarstone  
Gill Kelly  
Elizabeth Dun  
Jayne Rowe  
Thomas Robson  
Graham Gordon  
Simon Waithaka  
Antonio Massella (appointed February 2022)  
Mary Bishop (resigned July 2022)  
Malcolm Samuel (resigned May 2022)

CBM bid farewell to three Trustees in the period. Robert McCorquodale, Mary Bishop and Malcolm Samuel have brought a wealth of knowledge and experience to the organisation and we offer our heartfelt thanks for their immense contribution in particular their guidance and input during the transition to CBM Global and during the COVID-19 pandemic.

We were delighted to welcome Antonio Massella to our Board during the year. Antonio's appointment further strengthens our Board's experience across the international development and humanitarian sector. Details about all our Trustees can be found on our website at: [www.cbmuk.org.uk/who-we-are/our-people/trustees](http://www.cbmuk.org.uk/who-we-are/our-people/trustees).

## **Organisation**

The Board of Trustees is charged with ensuring focus on our mission and values. We set the strategic direction, ensure that we are financially sound and answerable to people living in poverty and injustice around the world and to our supporters in the UK, and make certain that we are compliant with all the relevant laws and regulations. The Trustees normally hold four meetings each year. In addition three sub-committees meet during the year with responsibility for Finance and Audit, Governance, and Programmes.

The Board has delegated approval for day-to-day operational decisions to the Chief Executive and Leadership Team under a scheme of delegated authority. All decisions outside this scheme are approved by the Board.

## **Appointment of Trustees**

As set out in the Articles of Association, the Trustees are recruited and appointed by the Board through an open selection process. The Trustees are appointed to serve for a period of three years and are eligible for re-appointment for one further term.

## **Trustees' induction and training**

On appointment, Trustees participate in an induction programme tailored to their experience and skills. Trustees are encouraged to undertake training to brief them on the legal obligations under charity and company law, and to attend appropriate external training events and projects where these will facilitate the undertaking of the role.

## **Governance**

During the year the Board completed an assessment of its governance practices with reference to the Charity Governance code. The Board have identified priority principles for focus for 2023 which will be given due consideration by the organisation's governance committee.

## **Our structure**

CBM UK is a member of the CBM Global Disability Inclusion Federation commonly known as "CBM Global". CBM Global links six member organisations and 11 Country Teams around the world, and integrates global programme and policy efforts to maximise impact for people with disabilities.

CBM UK works through the Federation's network of country offices, which provide vital links with our local partners, host governments and institutions, and create networks between the different partner organisations, Governments, OPDs and other Non-Governmental Organisations. In addition, CBM Global employs technical experts to build capacity and ensure quality. With this global team of technical advisors on inclusive eye health, community-based inclusive development, community mental health, global advocacy and humanitarian action, working alongside partners around the world, communities receive long-lasting, life-changing support. CBM UK is also represented in Scotland and Northern Ireland.

## **Staff**

The achievements of CBM UK rely on the commitment and hard work of its valued staff. CBM UK employs 41 full time equivalent team members in the UK, with expertise in international development and disability inclusion, programme management, fundraising, advocacy, communications, administration, finance and governance.

CBM UK is committed to equality in recruitment, training, promotion and career development and is a recognised disability confident employer.

## **Remuneration**

All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses are disclosed in note 5 to the accounts.

The organisation has a formal pay and remuneration policy which is reviewed periodically by the organisation's Finance and Audit Committee. The pay of all staff is reviewed annually and normally adjusted for increases in inflation. Salaries are also benchmarked against similar organisations in the local area.

## **Trustees' Responsibilities**

The Trustees (who are also Directors of CBM UK for the purposes of company law) are responsible for preparing the Trustees' Report, the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company, including the income and expenditure for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



## **Statement as to disclosure to our auditors**

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Report and the Strategic Report were approved by the Trustees on 6 June 2023 and signed on their behalf by:

Chair of Trustees

# **Independent Auditor's Report to the members and Trustees of Christian Blind Mission (United Kingdom) Limited**

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## **Opinion**

We have audited the financial statements of Christian Blind Mission (United Kingdom) Limited (the 'charitable company') for the year ended 31 December 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Christian Blind Mission (United Kingdom) Limited's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other Information**

The other information comprises the information included in the Trustees' annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' annual report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' annual report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' annual report and from the requirement to prepare a strategic report.



## **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

## **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, and the finance and audit committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

- We reviewed processes for the monitoring of the charity's charitable funds spent by external organisations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Use of our report**

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior Statutory Auditor)

13 June 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

# Statement of Financial Activities

(Incorporating an income and expenditure account)

Year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 12 months to December 2022 £	Total 18 months to December 2021 £
<b>Income from:</b>					
Voluntary income:					
Donations & legacies	2a	3,973,251	87,955	4,061,206	8,584,694
Grants	2b	25,201	1,857,412	1,882,613	4,600,925
Total voluntary income		3,998,452	1,945,367	5,943,819	13,185,619
Investment income		184,513	-	184,513	199,824
Other income		10,522	-	10,522	94,096
<b>Total income</b>		<b>4,193,487</b>	<b>1,945,367</b>	<b>6,138,854</b>	<b>13,479,539</b>
<b>Expenditure on:</b>					
Raising funds	3	(1,677,575)	-	(1,677,575)	(2,116,743)
Charitable activities	3	(1,908,198)	(2,856,207)	(4,764,405)	(9,299,673)
Exchange rate gains/ (losses)		142,874	-	142,874	(119,895)
<b>Total expenditure</b>		<b>(3,442,899)</b>	<b>(2,856,207)</b>	<b>(6,299,106)</b>	<b>(11,536,311)</b>
<b>Net income/(expenditure) for the year</b>		<b>750,588</b>	<b>(910,840)</b>	<b>(160,252)</b>	<b>1,943,228</b>
Transfer between funds		(686,044)	686,044	-	-
(Losses) / Gains on investments		(172,662)	-	(172,662)	202,005
<b>Net Movement in funds</b>		<b>(108,118)</b>	<b>(224,796)</b>	<b>(332,914)</b>	<b>2,145,233</b>
Reconciliation of funds:					
Total funds brought forward at 1 January 2022		9,638,223	667,979	10,306,212	8,160,979
<b>Fund carried forward at 31 December 2022</b>		<b>9,530,105</b>	<b>443,193</b>	<b>9,973,298</b>	<b>10,306,212</b>

The notes on pages 29-56 form part of these financial statements. Detailed comparatives are shown in note 17.



## Balance Sheet

As at 31 December 2022

Company number 03148424

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	6	191,300	250,826
Investment Property	7	1,475,000	1,475,000
Long term investments	8	4,505,024	1,139,305
<b>Total fixed assets</b>		6,171,324	2,865,131
<b>Current assets</b>			
Debtors	9	947,121	701,339
Cash and cash equivalents		3,127,226	6,982,603
<b>Total current assets</b>		4,074,347	7,683,942
<b>Creditors</b>			
Amounts falling due within one year	10	272,373	242,861
<b>Net current assets</b>		3,801,974	7,441,081
<b>Net assets</b>		9,973,298	10,306,212
<b>Funds</b>			
Restricted funds	11		
Funds in surplus		457,741	808,076
Funds in deficit		(14,548)	(140,087)
		443,193	667,979
Unrestricted funds	12		
Designated funds		6,283,353	5,744,944
General Funds		3,246,752	3,893,279
		9,530,105	9,638,223
<b>Total Funds</b>		9,973,298	10,306,212

The financial statements were approved by the Board of Trustees on 6 June 2023 and signed on its behalf

**Kit Lawry**  
Interim Chair of Trustees

**Robert Dillarstone**  
Trustee

## Cash Flow Statement

Year ended 31 December 2022

	2022	2021
	£	£
Net cash (used in)/ provided by operating activities	(474,501)	1,776,530
<b>Cash flow from investing activities:</b>		
Investment income	184,513	199,824
Net purchase of investments	(3,538,381)	(937,514)
Purchase of tangible fixed assets	(27,008)	(56,489)
Cash used in investing activities	(3,380,876)	(794,179)
Change in cash in the reporting period	(3,855,377)	982,351
Cash and cash equivalents at the beginning of the reporting period	6,982,603	6,000,252
Cash and cash equivalents end of the reporting period	3,127,226	6,982,603
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net movement in funds for the reporting period	(332,914)	2,145,233
Adjustments for:		
Depreciation charges	86,534	127,386
Investment income receivable	(184,513)	(199,824)
Losses/(Gains) on investments	172,662	(202,005)
Loss on disposal of fixed assets	-	177
(Increase)/ decrease in debtors	(245,782)	158,328
Increase/ ( decrease) in creditors	29,512	(252,765)
Net cash (used in)/provided by operating activities	(474,501)	1,776,530

## Notes forming part of the financial statements

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Year ended 31 December 2022

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### Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### Statutory Information

CBM UK is a registered charity in England and Wales (number 1058162) and Scotland (number SC0041101) and is constituted as a company registered in England and Wales and limited by guarantee (company number 03148424). It is governed by its Memorandum and Articles of Association and at the period end there were 14 Members (2021 - 15) who were each liable to contribute £1 in the event of the company being wound up. The registered office address is Munro House, 20 Mercers Row, Cambridge, CB5 8HY.

### Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention, adjusted for the valuation of investments and investment property and in accordance with the Companies Act 2006, Charities Act 2022, Charities Accounts (Scotland) Regulations 2006, Charities and Trustee Investment (Scotland) Act 2005 and the Statement of Recommended Practice (FRS 102). The Charity has adapted the Companies Act formats to reflect the Charities SORP and the special nature of the Charity's activities.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

### Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have made this assessment for a period of at least one year from the date of approval of the financial statements. The Trustees have concluded that there are no material uncertainties about the charity's ability to continue as a going concern and that the organisation's budget and long term financial plans are robust, and that the reserves position is sufficient to mitigate any adverse financial risks within the next twelve months.



## Notes forming part of the financial statements

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Year ended 31 December 2022

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### Accounting Policies Continued

#### Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, when it is probable that the income will be received and that the amount can be measured reliably.

#### Donations & Legacies

Monetary donations and gifts are included in full in the statement of financial activities when received, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Gifts in wills are recognised at the earlier of receipt or when the charity has been notified of its entitlement, probate has been granted, and estate accounts have been provided enabling the charity to measure the value of its entitlement reliably. Where the criteria for income recognition have not been met for legacies which have been notified to the charity, the likely future income is disclosed in the notes to these accounts.

#### Grants receivable

Revenue grants are credited as income when they are receivable, provided conditions of receipt have been complied with, unless they relate to a specified future period, in which case they are deferred. Where grant revenue is contingent on submission of actual expenditure reports to funders revenue is recognised in the period that the expenditure is incurred.

#### Investment income

Investment income, including associated income tax recoveries, is recognised when receivable. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### Rental Income

Rental income is recognised from the point it is due, in line with lease agreements held with tenants.

## Notes forming part of the financial statements

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Year ended 31 December 2022

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### Accounting Policies Continued

#### Expenditure

Expenditure, which is charged on an accruals basis and has been classified under headings that aggregate all cost under that category. All expenditure is inclusive of irrecoverable VAT, where applicable and is allocated between:

1. Expenditure incurred directly to the fulfilment of the charity's objectives and their associated support costs; and
2. Expenditure incurred in the generation of funds for the charity.

#### Payments to partners

Payments to partners are made to third parties in furtherance of the charity's objects. Single or multi-year payments are accounted for when either the recipient has a reasonable expectation that they will receive a payment and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### Support costs

Indirect cost recovery as allowed by restricted grants is treated as restricted expenditure in line with the funding agreement.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where expenditure cannot be directly allocated to activities, expenditure is allocated between charitable activities and cost of generating funds based on total direct expenditure.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

#### Fund accounting

Unrestricted funds are donations and other income received or generated for expenditure on the general objectives of the Charity. Designated funds are unrestricted funds that the Trustees have allocated to particular projects or future activities and are detailed within the notes of these financial statements.

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs where this is allowed by the donor. Where programmes are part funded by restricted and unrestricted revenues all programmes expenditure is classified as restricted, and a transfer made from unrestricted funds as needed to ensure the project is sufficiently funded.

## Notes forming part of the financial statements

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Year ended 31 December 2022

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### Accounting policies continued

#### Operating Leases

Rental charges are charged as incurred in as set out in the terms of the lease.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Assets are capitalised where the purchase price exceeds £500.

Depreciation is calculated to write down the cost of all tangible fixed assets for charity use by equal annual instalments over their estimated useful economic lives. The rates generally applicable are:

Leasehold improvements	20%
Equipment	25%-33%
Fixtures and fittings	25%

#### Investment property

Investment property includes land and buildings owned by the charity and which is held for its investment potential. The property is stated in the balance sheet at its fair value at the balance sheet date. The valuation methodology is disclosed in the notes to these financial statements.

#### Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading Net gains/(losses) on investments in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

#### Cash held on deposit

Cash funds held on deposit are disclosed as cash and cash equivalents where cash is deemed where cash can be realised within three months and is not earmarked for investment purposes. Cash held within investment funds held for reinvestment is disclosed as a fixed asset.

## Notes forming part of the financial statements

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Year ended 31 December 2022

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### 1. Accounting policies continued

#### Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Exchange differences are dealt with in the Statement of Financial Activities.

#### Retirement benefits

##### *Defined Contributions Pension Scheme*

The pension costs charged in the year are the contributions payable to the scheme in respect of the accounting period.

#### Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.



## Notes forming part of the financial statements

Year ended 31 December 2022

### 2. Total Income

#### 2a. Donations

	Unrestricted funds	Restricted funds	Total 12 months to December 2022	Total 18 months to December 2021
	£	£	£	£
<b>Donations and legacies</b>				
Donations and gifts	2,455,983	87,955	2,543,938	4,447,499
Legacies	1,083,640	-	1,083,640	3,398,226
Gift Aid	433,628	-	433,628	738,969
	<u>3,973,251</u>	<u>87,955</u>	<u>4,061,206</u>	<u>8,584,694</u>

The charity has been notified of certain legacies before 31 December 2022, which have not been included in income due to uncertainty over the valuation of receipt. The estimated value of these legacies is £1,189,368 (2021 - £888,308).

## Notes forming part of the financial statements

Year ended 31 December 2022

### 2b. Grant Income

	Unrestricted Funds	Restricted Funds	12 months to December 2022	18 months to December 2021
	£	£	£	£
Statutory	-	1,483,746	1,483,746	3,400,266
Trusts and Foundations	25,201	290,926	316,127	1,058,759
Corporate donations	-	82,740	82,740	141,900
	25,201	1,857,412	1,882,613	4,600,925

### Statutory

	Unrestricted Funds	Restricted Funds	12 months to December 2022	18 months to December 2021
	£	£	£	£
<b>FCDO</b>				
UK Aid Match, Malawi	-	624,648	624,648	56,795
UK Aid Match, Rwanda	-	271,112	271,112	370,789
UK Aid Match, Zimbabwe	-	183,943	183,943	-
UK Aid Connect - i2i	-	55,252	55,252	599,829
SAGE, Zimbabwe	-	143,208	143,208	416,906
UK Aid Direct, Nigeria	-	118,243	118,243	230,402
Maternal Mental Health, Ghana	-	10,000	10,000	111,593
Healthcare for the Disadvantaged, Bangladesh	-	-	-	509,664
Other FCDO	-	-	-	(3,455)
<b>Scottish Government</b>				
PreVENT, Zambia	-	71,710	71,710	440,416
SaveAbility, Rwanda	-	-	-	592,726
<b>Other funders</b>				
Task Force for Global Health	-	-	-	57,026
Department of Health	-	-	-	17,575
Other	-	5,630	5,630	-
		1,483,746	1,483,746	3,400,266

Some funds received from the Foreign, Commonwealth and Development office (FCDO) are for work delivered in consortia led by other organisations, or are managed by intermediaries, details of which are disclosed in note 11 to these financial statements.

## Notes forming part of the financial statements

Year ended 31 December 2022

### 2b. Grant Income continued

<b>Trusts &amp; Foundations</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>12 months to December 2022</b>	<b>18 months to December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Comic Relief	-	48,010	48,010	293,039
Big Lottery Fund	-	16,862	16,862	201,278
Henderson Charitable Trust	-	80,000	80,000	120,000
Fundació Privada Nous Cims	-	42,152	42,152	94,278
Wellcome Trust	-	40,583	40,583	-
Guernsey Overseas Aid	-	22,486	22,486	-
The Headley Trust	-	-	-	25,000
The Indigo Trust	-	-	-	45,000
Vitol Foundation	-	-	-	18,014
Greendale Foundation	-	-	-	15,000
Other	25,201	40,833	66,034	247,150
	25,201	290,926	316,127	1,058,759
<b>Corporate</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>12 months to December 2022</b>	<b>18 months to December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Standard Chartered Foundation	-	82,740	82,740	141,900
	-	82,740	82,740	141,900

## Notes forming part of the financial statements

Year ended 31 December 2022

### 3. Expenditure

	Charitable Activities	Raising funds	Support	Governance	12 months to December 2022	18 months to December 2021
	£	£	£	£	£	£
<b>Expenditure</b>						
Programme delivery	2,354,616	-	-	-	2,354,616	4,940,525
Federation membership	672,042	-	230,256	-	902,298	2,412,532
Staff (note 5)	789,743	602,868	470,991	-	1,863,602	2,293,705
Appeals	-	383,189	-	-	383,189	543,026
Other fundraising	-	246,420	-	-	246,420	444,774
Premises	44	1,099	181,171	-	182,314	266,317
IT	-	26,718	76,751	-	103,469	131,596
Legal & professional	-	376	40,906	28,380	69,662	68,350
Depreciation	-	-	86,534	-	86,534	127,386
Other	55,869	102,796	89,980	1,231	249,876	188,205
	3,872,314	1,363,466	1,176,589	29,611	6,441,980	11,416,416
<b>Allocation of cost</b>						
Support:	870,191	306,398	(1,176,589)	-	-	-
Governance:	21,900	7,711	-	(29,611)	-	-
<b>Total expenditure</b>	4,764,405	1,677,575	-	-	6,441,980	11,416,416



## Notes forming part of the financial statements

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Year ended 31 December 2022

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### Note 4. Net income/ (expenditure) for the year

	12 months to December 2022	18 months to December 2021
	£	£
Net expenditure for the year includes		
Depreciation	86,534	127,386
Operating lease rentals payable	154,341	225,123
Operation lease rentals receivable	135,036	158,256
 Auditors remuneration for work carried out in the year is as follows:		
Audit of financial statements	28,380	25,800
Tax advisory services	4,560	1,740

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All figures included above include costs related to irrecoverable VAT.

## Notes forming part of the financial statements

Year ended 31 December 2022

### 5. Employees and Trustees

	12 months to December 2022	18 months to December 2021
	£	£
Staff costs consist of:		
Wages and salaries	1,577,112	1,950,012
Social security costs	170,577	194,284
Other pension and life assurance costs	115,913	149,409
	<u>1,863,602</u>	<u>2,293,705</u>

The number of employees whose annualised emoluments (including benefits in kind, but excluding employers NI & pension contributions) amounted to over £60,000 in the year were as follows:

	2022	2021
£60,000 to £70,000	2	1
£80,001 to £90,000	-	1
£90,001 to £100,000	1	-

In the year to 31 December 2022 the total cost of the Leadership Team, being total remuneration, employer's national insurance and pension contributions was £348,935 (18 months to 31 December 2021 - £466,817).

The Charity operates and offers a defined contribution scheme for all employees. The assets of the scheme are administered by Trustees in a fund independent from those of the Charity. The total amount of employer's contributions made during the period (treated as an expense) was £112,077 (18 month period to 31 December 2021 - £146,318). The value of outstanding liability to the pension fund as at 31 December 2022 was £16,386 (2021-17,539).

The SORP requires the disclosure of staff paid above £60,000 within the reporting period. Due to the extended reporting period in 2021, a number of staff who earn less than £60,000 per annum require disclosure within these criteria. The comparatives within the table above reports average staff salaries above £60,000 across 12 months. The numbers of staff with total earnings above £60,000 across the 18 months to 31 December 2021 is as follows: £60,000 - £70,000: 4; £70,000 - £80,000: 1; £90,000 - £100,000: 1; £130,000 - £140,000: 1.

## Notes forming part of the financial statements

Year ended 31 December 2022

### 5. Employees and Trustees' continued

#### Staff numbers:

The average number of employees during the period was as follows:

	<b>2022 Number</b>	<b>2021 Number</b>
Fundraising	19	17
Programmes management	14	15
Other activities	14	13
	<b>47</b>	<b>45</b>

The average number of full time equivalent (FTE) employees during the period was as follows:

	<b>2022 FTE</b>	<b>2021 FTE</b>
Fundraising	15	14
Programmes management	13	15
Other activities	13	9
	<b>41</b>	<b>38</b>

#### Trustees

No Trustee received remuneration for fulfilling his or her role as trustee (2021: Nil).

During the year travel and out of pocket expenses totalling £1,040 were incurred for members of the Board Trustees (2021 - £nil).

During the year donations totalling £1,502 (18 months to December 2021: £4,083) were made by members of the Board.

## Notes forming part of the financial statements

Year ended 31 December 2022

### 6. Tangible Fixed Assets

	<b>Leasehold improvements</b>	<b>Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2022	256,318	171,082	98,596	525,996
Additions	-	21,373	5,635	27,008
Disposals	-	-	(7,470)	(7,470)
At 31 December 2022	256,318	192,455	96,761	545,534
<b>Accumulated depreciation</b>				
At 1 January 2022	83,758	153,522	37,890	275,170
Charge	51,687	14,702	20,145	86,534
Disposals	-	-	(7,470)	(7,470)
At 31 December 2022	135,445	168,224	50,565	354,234
<b>Net Book Value</b>				
At 31 December 2021	172,560	17,560	60,706	250,826
At 31 December 2022	120,873	24,231	46,196	191,300



## Notes forming part of the financial statements

Year ended 31 December 2022

### 7. Investment Property

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fair value at the beginning of the period	1,475,000	1,450,000
Revaluation	-	25,000
Fair value the end of the period	<u>1,475,000</u>	<u>1,475,000</u>

Investment property relates to a single freehold property held by the Charity and leased out on a commercial basis to a third party on a ten year lease running to April 2030. The building was formally the organisation's head office. The property is revalued periodically on a fair value basis using professional independent property expert, the latest valuation took place effective from 31 December 2021.

The historical cost of the property is £1,377,884. The property was allocated as an investment property in 2020 at the building's depreciated cost of £973,811.

## Notes forming part of the financial statements

Year ended 31 December 2022

### 8. Long term investments

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fair value at the beginning of the period	1,139,305	24,787
Additions	4,570,703	2,017,998
Disposals	(1,032,322)	(1,080,395)
Unrealised ( losses)/gains	(172,662)	176,915
Fair value at the end of the period	<u>4,505,024</u>	<u>1,139,305</u>

Investment funds comprise of:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Common investment funds	593,427	376,677
Shares Listed on the UK stock exchange	2,681	617,990
International & other equities	-	137,182
Cash held for reinvestment	2,907,176	7,456
Cash held on deposit	1,001,740	-
Fair value at the end of the period	<u>4,505,024</u>	<u>1,139,305</u>

During the year the charity completed a review of its investment manager and investment protocols. A decision was taken to invest funds in the Responsible Multi Asset fund run through our investment manager Cazenove. The fund was selected in line with our Ethical Investment and sustainability requirements. Details of the fund can be found at: [Charity Responsible Multi-Asset Fund \(cazenovecapital.com\)](https://cazenovecapital.com)

As a result of this transition all assets held were disposed of in the year and transferred to our new investment managers for deployment of funds over a period of six months from December 2022. At the Balance Sheet date £2,907,176 of funds are held as cash, which will be deployed into investment funds in the first half of 2023.

## Notes forming part of the financial statements

Year ended 31 December 2022

### 9. Debtors

	2022 £	2021 £
Trade debtors	6,160	33,750
Prepayments	78,424	60,500
Accrued income	770,309	590,698
CBM Global	82,588	10,864
Other debtors	9,640	5,527
	<u>947,121</u>	<u>701,339</u>

### 10. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	91,892	53,136
Tax and social security	45,815	31,292
Other creditors	16,386	17,539
Accruals	87,155	109,733
Deferred income	31,125	31,161
	<u>272,373</u>	<u>242,861</u>

Deferred income of £31,125 (2021: £31,161) relate to lettings income invoiced in advance.

## Notes forming part of the financial statements

Year ended 31 December 2022

### 11. Restricted Funds

Movement in Funds	1 Jan 2022 £	Income & gains £	Expenditure & losses £	Transfers £	31 Dec 2022 £
<b>Eye health</b>					
1. UK Aid Match, Rwanda	-	271,112	(254,118)	99	17,093
2. UK Aid Match, Malawi	(140,087)	625,648	(373,122)	10	112,449
3. UK Aid Match, Zimbabwe	113,744	183,943	(323,121)	86,736	61,302
4. Eye health in Nigeria	306	79,875	(92,116)	11,935	-
5. Inclusive eye health in Masvingo, Zimbabwe	-	70,000	-	-	70,000
6. Other eye health projects	19,500	22,953	(64,860)	44,177	21,770
<b>CBID</b>					
7. PrevENT, Zambia	83,987	71,710	(137,486)	14,453	32,664
8. SaveAbility Rwanda	109,270	-	(109,270)	-	-
9. SAGE, Zimbabwe	98,777	143,208	(256,662)	79,709	65,032
10. Big Lottery Fund VSLA's, Uganda	1,215	16,861	(18,076)	-	-
11. Break the Cycle	15,156	118,243	(125,070)	-	8,329
12. Innovation to Inclusion	177,635	55,252	(166,490)	(66,397)	-
13. CoRSU, Uganda					
a) Big Lottery Fund	40,000	-	(40,000)	-	-
b) General funds		6,030	(77,745)	71,715	-
14. Nous Cims, Child Malnutrition, Kenya	35,075	42,152	(77,227)	-	-
15. Futuremakers	-	82,740	(91,058)	-	(8,318)
16. Actions for Change	-	-	(66,245)	66,245	-
17. Other CBID	-	17,500	(85,787)	68,287	-
<b>Mental Health</b>					
18. Basic Needs	-	-	(36,957)	36,957	-
19. Mind-Skin link, Nigeria	15,810	-	(15,810)	-	-
20. Wellcome, CDC Africa	(5,400)	40,583	(28,330)	-	6,853
21. Bridging the Gaps, Nigeria	101,258	48,010	(87,019)	-	62,249
22. Other mental health	1,743	21,161	(60,760)	37,856	-
<b>Emergency Response</b>					
23. Kenya drought response	-	5,900	(212,694)	206,794	-
24. Cox's Bazar, Bangladesh	-	22,486	(28,716)	-	(6,230)
25. Other emergency funds	-	-	(27,468)	27,468	-
	667,989	1,945,367	(2,856,207)	686,044	443,193



## Notes forming part of the financial statements

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Year ended 31 December 2022

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### 11. Restricted Funds Continued

#### **Funds relating to Eye Health programmes:**

1. This project provides inclusive eye health services to people living with blindness or visual impairment in Rwanda. It is primarily funded by FCDO through the UK Aid Match scheme supported by match funding from other donations and gifts.
2. This project focusses on improving access to quality, inclusive and comprehensive eye health services for marginalised rural communities in central-eastern Malawi. It is primarily funded by FCDO through the UK Aid Match scheme supported by match funding from other donations and gifts.
3. This project is aimed at improving vision for communities in Zimbabwe's Midlands Province, by strengthening the eye health services provided. The project, which began in 2022, is primarily funded by FCDO through the UK Aid Match scheme supported by match funding from other donations and gifts.
4. This project aims to improve quality of life of people with visual impairment through provision of comprehensive, inclusive, affordable, inclusive and accessible eye health services in Kano and Jigawa States, in the North-West region of Nigeria.
5. This project will be launched in 2023, to focus on supporting quality integrated Inclusive Education and eye health in Masvingo Province in Zimbabwe.
6. Other smaller funds which relate to various projects to improving eye care, mostly in Zimbabwe.

#### **Funds relating to Community Based Inclusive Development:**

7. Funded by the Scottish Government, PrevENT provided primary ear and hearing care to local communities in Zambia. PrevENT was completed in 2022. Funds held at year end will be returned to the funder in 2023.
8. Funded by the Scottish Government, SaveAbility worked for the socio-economic empowerment of people with disabilities in Rwanda. SaveAbility was completed in 2022.
9. Funded by FCDO under their Girls Education Challenge programme and implemented in partnership with Plan International UK, Supporting Adolescent Girls Education (SAGE) supports highly marginalised out-of-school adolescent girls in Zimbabwe.
10. Funded by the Big Lottery Fund, this project supported the provision of Village and Savings Loan Associations (VSLAs) in Uganda and was completed in 2022.
11. Funded by FCDO under UK Aid Direct, this programme aims to combat violence against women and girls with disabilities in Nigeria, through socio-economic empowerment.

## Notes forming part of the financial statements

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Year ended 31 December 2022

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### 11. Restricted Funds Continued

12. Funded by the FCDO under UK Aid Connect, in partnership with Leonard Cheshire, this Innovation to Inclusion (i2i) programme created innovative pathways for employment inclusion in Bangladesh and Kenya to support people with disabilities to achieve successful employment i2i ended in 2022. Surplus match fund included within in the programme were transferred to unrestricted funds at the end of year.

13. Funded with funds from the Big Lottery fund in addition to other funds this project supports Comprehensive Rehabilitation Services for people with disabilities in Uganda through the work at Corsu hospital.

14. Funded by Fundació Privada Nous Cims, this project aims to improve child and maternal health and nutrition outcomes in Tharaka Nithi County, Kenya.

15. Funded by Standard Chartered Foundation, CBM UK's Futuremakers projects in Indonesia and Nepal provide entrepreneurship skills training and access to finance to disadvantaged young people with and without disabilities, enabling them to develop micro businesses. At year end the fund was in deficit due to funds advanced to partners exceeding funds received from the donor. These funds were subsequently received in 2023.

16. Actions 4 Change (A4C) is an exciting new CBM UK fund, opened in 2022, which underscores localisation and power shift primarily through organisational capacity development and programme implementation. A4C is being implemented by Organisations of Persons with Disabilities (OPDs); one in each of Kenya, Nigeria, Nepal, and Bangladesh.

17. Other smaller CBID funds which relate to various other projects covering health (including fistula), livelihoods and self-advocacy in Nigeria, Nepal, Kenya, Burkina Faso and Bangladesh.

#### Funds relating to Mental Health Programmes

18. Funds relates to the launch of our BasicNeeds Model/Network in Kenya in 2022, and developing Network strategic priorities and an operational manual. Members of the Network include community mental health implementers from 10 countries.

19. Funded by the Task Force for Global Health, this programme promotes mental health and wellbeing of people affected by skin Neglected Tropical Diseases (NTDs): Formative piloting of the WHO Guide on Mental Health and NTD Integration.

20. Funded by the Wellcome Trust, this project supported the Development of a Strategic Plan for mental health in Africa.

21. Funded by Comic Relief, this programme aims to strengthen mental health support for children and young people in Nigeria. Key activities include setting up student mental health advocacy network, fighting mental health stigma, and providing online counselling services.

22. Other smaller mental health funds which relate to various other mental health projects, mostly in Africa, including WHO Quality Rights training, advocacy for the inclusion of people with psychosocial disabilities, mental health awareness and action research.

## Notes forming part of the financial statements

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Year ended 31 December 2022

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### 11. Restricted Funds Continued

#### Funds relating to Emergency response programmes

23 Two inclusive drought response projects in Kenya: one in Meru and Tharaka Nithi Counties, and the other in Turkana County. This programme was funded from unrestricted funds following appeals made during 2022.

24. Funded by Guernsey Overseas Aid this project provides people with disabilities in the Rohingya Cox's Bazar refugee camp support to overcome barriers to accessing humanitarian services. The programme was in deficit at year end which was funded by funds received from the donor in 2023.

25. Other emergency response funds during the year include response to Typhoon Odette in the Philippines and building capacity in Bangladesh.

## Notes forming part of the financial statements

Year ended 31 December 2022

### 12. Unrestricted Funds

Movement in funds	1 Jan 2022	Income & gains	Expenditure & losses	Transfers	31 Dec 2022
	£	£	£	£	£
<b>Designated Funds</b>					
1. Fixed Asset fund	1,725,826	-	(86,533)	27,007	1,666,300
2. Munro House fund	470,568	-	(135,000)	40,000	375,568
3. Balchin fund	1,943,966	-	(394,361)	-	1,549,605
4. Future programme fund	1,324,479	-	(506,137)	1,450,558	2,268,900
5. Currency risk fund	280,105	142,875	-	-	422,980
<b>General Funds</b>					
6. Free Reserves	3,893,279	4,193,487	(2,636,405)	(2,203,609)	3,246,752
	<u>9,638,223</u>	<u>4,336,362</u>	<u>(3,758,436)</u>	<u>(686,044)</u>	<u>9,530,105</u>

1. The Fixed Asset fund represents the net book value of the organisation's fixed assets and investment assets, held in a designated reserve as they are not readily realisable for immediate use.

2. Munro House fund provides sufficient funds to meet the minimum lease obligations required on a long term operating lease at the organisation's Head Office in Cambridge plus an allowance for dilapidations on the premises. These funds will be designated until the next lease review due to be undertaken in 2025 and will be unwound over this period.

3. The Balchin fund relates to a legacy received in 2021. As part of the will a portfolio of programmes was agreed with the executors of the estate which will use these funds in line with the supporter's wishes over the next 2-3 years.

4. The future programme fund relates to committed unrestricted funds to ongoing programmes over the next 3-5 years. These funds will be utilised over the life of each individual programme. Annually an assessment is made around new programme commitments as part of the organisation's budget setting process.

5. CBM UK holds funds in Euros and Dollars to reduce risk in relation to overseas currency movements. The currency risk fund relates to reserves earmarked as contingency funds due potential currency movements in funds held. Foreign exchange movements are posted to this fund as they are incurred through the SOFA

## Notes forming part of the financial statements

Year ended 31 December 2022

### 13. Analysis of net assets between funds

As at 31 December 2022	<b>Designated funds £</b>	<b>General funds £</b>	<b>Restricted funds £</b>	<b>Total Fund £</b>
Fixed assets	4,327,832	1,843,492	-	6,171,324
Current assets	1,955,521	1,675,633	443,193	4,074,347
Current liabilities	-	(272,373)	-	(272,373)
	<u>6,283,353</u>	<u>3,246,752</u>	<u>443,193</u>	<u>9,973,298</u>

As at 31 December 2021	<b>Designated funds £</b>	<b>General funds £</b>	<b>Restricted funds £</b>	<b>Total Funds £</b>
Fixed assets	1,725,826	1,139,305	-	2,865,131
Current assets	4,019,118	2,996,835	667,989	7,683,942
Current liabilities	-	(242,861)	-	(242,861)
	<u>5,744,944</u>	<u>3,893,279</u>	<u>667,989</u>	<u>10,356,212</u>



## Notes forming part of the financial statements

Year ended 31 December 2022

### 14. Financial commitments

At 31 December 2022, the Charity had total commitments under non-cancellable operating leases as follows:

Lessee	Land and Buildings 2022	Office equipment 2022	Land and Buildings 2021	Office equipment 2021
	£	£	£	£
Operating leases				
Not later than one year	147,087	11,452	142,889	11,196
Between two and five years	183,846	5,203	330,519	15,815
	<u>330,933</u>	<u>16,655</u>	<u>473,408</u>	<u>27,011</u>

The total expenditure on operating leases during the period was £152,656 (2021 - £225,123).

#### Lessor

The Charity leases out its investment property under a non-cancellable operating lease for the following future minimum lease payments. There are no contingent rents.

	Land and Buildings 2022	Land and Buildings 2021
	£	£
Operating leases		
Not later than one year	163,115	135,000
Between two and five years	<u>206,186</u>	<u>167,534</u>
	<u>369,301</u>	<u>302,534</u>

The total income received on operating leases during the year was £135,036 (2021 - £158,256).

## Notes forming part of the financial statements

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Year ended 31 December 2022

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### 15. Related party transactions

CBM UK is a member of the CBM Global Disability Inclusion Federation (CBM Global). As part of its Federation membership CBM UK makes payments to the Federation in order to utilise the in country resources in locations where we operate, provide key technical skills in our key work areas and to provide elements of centralised support. These costs are referred to a none project expenditure (NPE) or alternatively our Federation membership. During the year membership payments of £902,298 (2021: £1,494,002) were made to CBM Global. At the end of the financial year funds due from Global in respect of the 2022 membership were £66,283 (2021: Nil).

During the year CBM UK incurred various costs on behalf of CBM Global which are subsequently recharged. In the period costs incurred on behalf of Global totalled £86,371 (2021 - £101,885). At the year-end the amount owed by CBM Global was £16,306 (2021 - £10,874).

The prior period to 31 December 2021 was a period of transition from a former Federation known as CBMeV (Christoffel Blindenmission eV). In 2021 payments of £910,562 were paid to CBMeV for support services provided during the transition period. CBM UK also incurred cost on behalf of CBMeV costs totalling £24,515 (2020 - £60,064). Also during 2021 CBM UK charged CBMeV £8,200 for administration costs. Transactions with CBMeV are not classified as a related party transaction following the completion of the transition on 31 December 2021.

### 16. Guarantee

In the event of a winding up the maximum amount guaranteed to be contributed by each existing member and from each person who was a member within the preceding twelve months is £1. At the date of this report the number of such people is 14 (2021 - 15).

## Notes forming part of the financial statements

Year ended 31 December 2022

### 17. Statement of financial activities – detailed comparative

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
<b>Income from:</b>			
Voluntary income:			
Donations & legacies	8,561,166	23,528	8,584,694
Grants	46,838	4,554,087	4,477,015
Total voluntary income	8,901,924	4,577,615	13,185,619
Investment income	41,569	-	41,569
Other income	252,351	-	252,351
<b>Total income</b>	<b>8,901,924</b>	<b>4,577,615</b>	<b>13,479,539</b>
<b>Expenditure on:</b>			
Cost of generating voluntary income	(2,116,743)	-	(2,116,743)
Charitable activities	(3,140,465)	(6,159,208)	(9,299,673)
<b>Total expenditure</b>	<b>(5,257,208)</b>	<b>(6,159,208)</b>	<b>(11,416,416)</b>
<b>Net income/(expenditure) for the year</b>	<b>3,654,716</b>	<b>(1,581,593)</b>	<b>2,063,123</b>
Transfer between funds	(894,452)	894,452	-
Unrealised gains on investments	202,005	-	202,005
Exchange rate losses	(119,895)	-	(119,895)
<b>Net Movement in funds</b>	<b>2,832,374</b>	<b>(687,141)</b>	<b>2,145,233</b>
Reconciliation of funds			
Total funds brought forward at 1 July 2020	6,805,849	1,355,130	8,160,979
<b>Fund balances carried forward at 31 December 2022</b>	<b>9,638,223</b>	<b>667,989</b>	<b>8,160,979</b>

## Notes forming part of the financial statements

Year ended 31 December 2022

### 18. Prior year donations- detailed comparative for 18 month period to December 2021

	Unrestricted Funds £	Restricted funds £	2021 Total Funds £
<b>Donations and legacies</b>			
Donations and gifts	4,423,971	23,528	2,974,169
Legacies	3,398,226	-	996,711
Gift Aid	738,969	-	460,560
	<u>8,561,166</u>	<u>23,528</u>	<u>4,431,440</u>

## Notes forming part of the financial statements

Year ended 31 December 2022

### 19. Prior year expenditure- detailed comparative for 18 month period to December 2021

	Charitable Activities £	Generating funds £	Support £	Governance £	2021 £
<b>Expenditure</b>					
Programme delivery	4,940,525	-	-	-	4,940,525
Federation membership	1,827,845	-	584,687	-	2,412,532
Staff	893,245	759,057	641,403	-	2,293,705
Fundraising campaigns	-	543,026	-	-	543,026
Other fundraising	-	444,774	-	-	444,774
Premises	-	-	266,317	-	266,317
IT	-	-	131,596	-	131,596
Legal & professional	-	-	42,550	25,800	68,350
Depreciation	-	-	127,386	-	127,386
Other	13,007	-	175,121	77	188,205
	<u>7,674,622</u>	<u>1,746,857</u>	<u>1,969,060</u>	<u>25,877</u>	<u>11,416,416</u>
<b>Allocation of cost</b>					
Support:	1,603,972	365,088	(1,969,060)	-	-
Governance:	21,079	4,798	-	(25,877)	-
	<u>9,299,673</u>	<u>2,116,743</u>	<u>-</u>	<u>-</u>	<u>11,416,416</u>
Total expenditure					



## Notes forming part of the financial statements

Year ended 31 December 2022

### 20. Prior year Restricted Funds detail

Movement in Funds	1 July 2020	income & gains	Expenditure & losses	Transfers	31 Dec 2021
	£	£	£	£	£
<b>Eye health</b>					
1. Seeing is Believing	173,445	100	(173,445)	(100)	-
2. UK Aid Match, Rwanda	2,676	370,789	(420,075)	46,610	-
3. UK Aid Match, Malawi	100,000	126,796	(366,883)	-	(140,087)
4. UK Aid Match, Zimbabwe	-	113,744	-	-	113,744
5. Trachoma programmes	76,177	(3,456)	(75,556)	2,835	-
6. Other eye health & NTDs	7,498	150,410	(476,275)	337,977	19,610
<b>CBID</b>					
7. PrevENT, Zambia	45,494	440,416	(401,923)	-	83,987
8. SaveAbility, Rwanda	97,957	592,726	(581,413)	-	109,270
9. Leave no girl behind, Zimbabwe	15,187	416,905	(333,315)	-	98,777
10. VSLA, Uganda	49,792	200,278	(248,855)	-	1,215
11. Break the Cycle	(44,337)	230,402	(170,909)	-	15,156
12. Innovation to Inclusion pathways for employment inclusion, Kenya & Bangladesh	154,196	599,829	(576,390)	-	177,635
13. Essential Healthcare for the Disadvantaged in Bangladesh	21,963	509,664	(531,927)	-	-
14. Bridge training for OPD's	62,228	1,000	(20,640)	-	-
15. CORSU hospital, Uganda	-	-	(100,153)	140,153	40,000
16. Other CBID funds	12,745	134,090	(153,825)	38,403	31,413
<b>Mental Health</b>					
17. Time to Change, tackling mental health stigma	226,885	35,151	(262,036)	-	-
18. Nous Cims mental health	19,926	59,203	(79,129)	-	-
19. The Neglected Mind-Skin Link	87,435	57,025	(128,650)	-	15,810
20. Maternal mental health Ghana					
21. Bridging the Gaps Nigeria	175,01	111,593	(293,950)	7,339	-
22. Community mental health matters, Malawi	8	236,854	(135,596)	-	101,258
	-	38,610	(109,455)	-	-
23. Other mental health	70,845	201	(147,495)	147,495	201
<b>Emergency Response</b>					
24. Indonesia earthquake	-	154,785	(154,785)	-	-
25. Other emergency response	-	500	(216,828)	216,328	-
	1,355,130	4,577,615	(6,159,208)	894,452	667,989