

CURE INTERNATIONAL (UK)

England & Wales · Charity number 1094705

Details

Other names	JUMP FOR JOY
Status	Registered
Legal form	Charitable company
Company number	04268644
Registered	2002-11-21
Register	View on the Charity Commission register

Contact

Address	Royal College of Surgeons of England 35-43 Lincoln's Inn Fields London WC2A 3PE
Phone	02073044784
Email	uk.info@cure.org
Website	https://uk.cure.org/

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO PROVIDE, FOR THE PUBLIC BENEFIT, PARTICULARLY IN AREAS OF LOW INCOME (I) MEDICAL TREATMENT AND CARE FOR INFANTS, CHILDREN AND YOUNG ADULTS SUFFERING FROM CORRECTABLE, DISABLING CONDITIONS, PARTICULARLY BY THE ESTABLISHMENT, MAINTENANCE, MANAGEMENT AND/OR DEVELOPMENT OF MEDICAL FACILITIES AND SERVICES, (II) CARE AND SUPPORT FOR THE FAMILIES AND CARERS OF SUCH INFANTS, CHILDREN AND YOUNG ADULTS, (III) APPROPRIATE TRAINING FOR MEDICAL PRACTITIONERS AND (IV) SUCH OTHER PURPOSES AS ARE CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES BOTH WITHIN THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND ELSEWHERE IN THE WORLD, ALL SUCH OBJECTS TO BE CONDUCTED IN ACCORDANCE WITH THE ETHOS OF THE CHRISTIAN FAITH.

Activities: CURE UK works to improve the accessibility and quality of paediatric surgical services in sub-Saharan Africa. We support CURE Children's Hospitals to provide free surgical services for children with treatable disabilities. We deliver surgical training for local medical practitioners and collaborate with pastors and leaders to prevent the abuse and neglect of children living with disabilities.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** UK AND OVERSEAS
- Ethiopia
- Kenya
- Malawi
- Niger
- Philippines
- Uganda
- Zambia
- Zimbabwe

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£460,774	£480,178	-	-
2024-06-30	£524,660	£563,944	£84,274	2
2023-06-30	£470,913	£670,835	-	-
2022-06-30	£656,938	£429,043	£323,480	3
2021-06-30	£281,056	£305,643	-	-

Trustees

Name	Role	Appointed
JOHN O'DOWD	Chair	2016-03-22
Jheryl Cabey		2021-09-14
Louis Reid		2019-06-19
Mervyn Thomas CMG		2019-01-16
Rosemary Livingstone		2016-03-22

CURE INTERNATIONAL (UK)

England & Wales - Charity number 1094705

Accounts

Annual Report and Financial Statements 2025

CURE International (UK)



30 June 2025
uk.cure.org

UK reg. charity number 1094705
Company Registration Number 4268644

Annual Report and Financial Statements 2025
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Legal & Administrative Information
For the year ended 30 June 2025

Charity Name	CURE International UK
Charity Registration	CURE International UK was registered with the Charity Commission on 21 November 2002. The registration number is 1094705.
Company Registration	CURE International UK is a company limited by guarantee, with company registration number 4268644.
Registered Office	CURE International UK, The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.
Affiliation	CURE International UK is a sister organisation of CURE International Inc, the leading provider of specialist paediatric surgical care in the developing world.
Governing Document	CURE International UK's governing document is the Memorandum and Articles of Association dated 10 August 2001, as amended on 25 th June 2015 to include Training and Research as a Charitable Activity.
Objectives	CURE International UK transforms the lives of children with disabilities in the developing world through surgery and compassionate care.
Trustees	The Trustees who served during the year or who were serving at the date of this report were: John O'Dowd FRCS Orth (Chair) Professor Christopher Lavy OBE, MD, MCh, FCS FRCS (Resigned 19 June 2025) Rosemary Livingstone Mervyn Thomas CMG Louis Reid Jheryl Cabey
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Chair and the Chief Executive Officer.
Bankers	Barclays Bank 1 Churchill Place, London E14 5HP
Independent Examiner	Sheila Parry ACCA SPX Oxford Ltd Peace House 19 Paradise Street Oxford OX1 1LD
Solicitors	Lee Bolton Monier-Williams 1, The Sanctuary Westminster London SW1P 3JT

Foreword by the Chairman Mr. John O 'Dowd FRCS

As Chairman of CURE International UK, I am delighted to present our Annual Accounts and Report for FY25. This has been the second year of Operation Zim, and I am deeply encouraged by the progress we have made together. Thanks to the generosity of our supporters, we have been able to fund life-changing operations for children at CURE Children's Hospital of Zimbabwe, supply critical hospital equipment, sustain our spiritual ministry and outreach programmes, and invest in vital training courses for surgeons and anaesthetists - all part of CURE's integral mission to *heal the sick and proclaim the kingdom of God* (Luke 9:2).

The need we are responding to is vast. Around the world, 1.75 billion children lack access to safe surgical care. Correctable conditions such as clubfoot, cleft lip, and bowed legs too often become lifelong barriers to mobility, dignity, and hope. For more than 25 years, CURE International has been addressing this crisis - providing surgical care in compassionate, gospel-centred environments. To date, the CURE network has delivered over 375,000 operations, welcomed 5.6 million patient visits, and shared the hope of the gospel with 2.2 million people. From our eight hospitals across Africa and the Philippines, CURE now serves children and families in 32 countries.

It has also been a year of development for CURE UK itself. We have worked hard to improve and streamline our practices, systems, and processes, ensuring that we remain a competent, accountable, and up-to-date charity equipped to steward our donors gifts wisely.

We cannot ignore that FY25 has been a difficult year globally for fundraising, and we too have felt the impact. Yet, even against this backdrop, our donors, partners, and friends have stood with us, maintaining their generous support. On behalf of the Board of Trustees, I extend heartfelt thanks to every one of you for your faithfulness and compassion in caring for the most vulnerable children with treatable disabilities.

Within the wider CURE network, the impact has been extraordinary. In the past year alone, CURE hospitals:

- Provided 21,019 life-changing orthopaedic, reconstructive, and neurosurgical procedures for children with severe but treatable disabilities - an 11% increase over last year.
- Reached 275,288 people with the gospel of Jesus Christ - a 14% increase and the highest number in CURE's history.
- Provided or facilitated training for 7,473 national healthcare workers - a 39% increase, equipping them with skills that will expand access to expert care far beyond our hospitals.

We are proud to play our part in this inspirational global family of hospitals. The testimonies of children and parents in Zimbabwe remind us daily that behind every number is a precious life restored to hope and dignity.

As we look to FY26, our priorities are clear: to secure sustainable funding so that no child is turned away from surgery; to deepen our holistic model of care through ongoing spiritual ministry and follow-up; and to expand training that strengthens healthcare system for the long term.

Thank you for your trust, your prayers, and your partnership. Together, we are helping to restore mobility, restore dignity, and restore hope - one child at a time.

With gratitude,



Mr. John O'Dowd FRCS
Chairman

Annual Report of the Trustees

For the year ended 30 June 2025

The Trustees, who are also Directors of CURE International UK ('CURE UK'), submit their annual report and the financial statements of CURE UK for the year ended 30 June 2025. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report. This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors.

1. Structure, Governance & Management

1.1. Trustees

The Trustees meet four times a year to discuss a full range of matters relating to strategic planning and development, grant-making, governance and finance.

CURE International UK's partner organisation based in Michigan, USA; CURE International, is a 501(c)(3) not-for-profit organisation. In order to promote transparency and partnership the CURE UK Chair sits on the board of trustees for CURE International as non-voting member.

1.2 Trustee Recruitment

New appointments commence with a detailed Trustee Job Description and Person Specification being approved by the Board. This includes the identified skills, experience and expertise that would be beneficial to the Charity. Trustees then use existing networks of contacts in order to recruit the individual who best fits the specification.

1.3 Trustee induction

The induction process for any individual newly-appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and receipt of copies of:

- The Memorandum and Articles of Association
- The most recent financial statements
- The Charity Commission's guidance 'The Essential Trustee'
- The induction process also includes a visit to a CURE Hospital

The Trustees delegate day to day management to Flora Gibbons, the Chief Executive Officer.

1.4 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by CURE UK in achieving its primary aims. The Trustees have therefore assessed the major risks to which CURE UK is exposed, in particular those relating to the specific operational areas of CURE UK, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by CURE UK, they have established effective systems and procedures to manage those risks.

Risk	Management
Loss of key staff, potential loss of income as attention is redirected to recruitment and training	• A full complement of trained staff is in place • An annual review takes place for each staff member • Investment in the professional development of staff through internal and external training
Expenditure: the potential for a significant increase in operational expenditure	• Trustees approve an annual budget and ensure authorisation of expenditure is in accordance with the agreed financial control policy • Quarterly management accounts are prepared and reviewed on a timely basis and appropriate action taken as necessary • Monthly checks and reconciliation are carried out by an external accountant

Annual Report of the Trustees
For the year ended 30 June 2025

Risk	Management
Funding: insufficient unrestricted income to cover unrestricted expenses	• Annual business planning process to match budgeted expenses with forecast income • Quarterly fundraising reviews to identify shortfalls and mitigations • Reserves policy and position reviewed regularly • Management accounts reviewed quarterly by the Board
Reputational Risk:	• Trustee induction and training, including safeguarding policies needed when visiting CURE Hospitals. • Appropriate training and briefing of ambassadors or patrons associated with CURE UK when carrying out CURE UK related activities • Trustee register of interests is taken once a year in conjunction with our conflict of interest policy. • Trustee indemnity policy added to CURE UK charity insurance to mitigate any financial implications.
Potential liabilities	We ensure that insurance policies are up-to-date, including employer's and public liability. CURE UK is fully compliant with regulatory requirements and has been accepted by The Fundraising Regulator. Our policies are including: • Data Handling • Consent • Charity/Company Status Statement • Complaints Policy • Vulnerable Persons Policy • Whistleblowing Policy • Anti-Fraud Policy • Global Child Protection Policy and Safeguarding Policy • Equal Opportunities Policy • Trustees Conflict of Interest Policy • Fundraising Policy The above policies have been made freely available to the public on our website: uk.cure.org
Funds to overseas bodies	We have developed a range of controls to ensure that funds reach our intended beneficiaries, including: • Restricted funds are transferred to CURE International in accordance with donor wishes • Use an independent international funds transfer service which is safe and secure to send funds to CURE International, or where necessary directly to CURE Hospitals or partner organisation. • Visits to overseas projects are carried out where possible by Trustees and staff to inspect grants with a value of £50,000 or more • Reports detailing grant implementations are made available to the Board • Where requested receipts of invoices and/or photographic evidence, together with reports of patients' data and hospital figures, are compiled. This complies with the mandatory requirements as set out by our grant makers and funding bodies

Annual Report of the Trustees For the year ended 30 June 2025

2. Activities & Strategies

In preparing this report, we have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the UK Charity Commission and have sought to demonstrate that CURE UK provides identifiable benefits which relate directly to its aims as stated in its Memorandum and Articles of Association and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to Trustees and members of CURE UK are incidental.

CURE International UK is an independent UK charity providing fundraising and project support to the CURE International network, working to improve the quality of life for children living with correctable disabilities. We are a member of the CURE Children's Hospitals Network providing free specialised surgical and rehabilitative care to children suffering needlessly with life-limiting, yet treatable conditions.

CURE is a global Christian nonprofit that provides the highest standard of surgical care to the world's most vulnerable children for the proclamation and demonstration of the gospel.

CURE owns and operates a network of eight charitable children's hospitals in Africa and the Philippines that provide surgical care for children from 23 additional countries.

Our Vision: We envision a world where children living with life-limiting disabilities like clubfoot, cleft lip/palate, knock knees, bowed legs, and hydrocephalus can heal from their conditions and reach their full potential. Without treatment, these children are more vulnerable and left suffering on the fringes of society.

In addition to world-class surgical care, CURE ministers to the emotional and spiritual needs of our patients and their communities. At CURE hospitals, our staff is trained to reflect kingdom values in their work and to seek opportunities to share God's love in word and deed. We serve children regardless of gender, ethnicity or religion.

Our Activities:

Free Surgery for Kids

CURE serves children with disabilities living in poverty, providing world-class surgical services through our eight hospitals—at no cost to families.

Compassionate Christian Care

CURE demonstrates the love of Jesus to children through every step of their healing journey. We are there for all children regardless of religion, gender, race or ability to pay.

Strengthen Health Systems

CURE trains future doctors, nurses, and technicians to serve across their nations for decades to come.

Advocate for Vulnerable Children

CURE works alongside local pastors and leaders to prevent the abuse and neglect of children living with disabilities.

Evidence of Need

- Over 93% of people in sub-Saharan Africa lack essential surgical care.
- Disabilities increase household costs by up to 40% (UN Report on Disability). Many families face compounded poverty and social isolation (UNICEF).
- Over 90% of children with disabilities in Low-and-Middle-income countries do not attend school, perpetuating exclusion and limiting their futures. Disability is heavily stigmatised in the countries where we work.

Without proper medical care, children with simple, treatable conditions often develop permanent disabilities. They're stigmatised by society and cannot attend school or find employment, pushing them further into poverty. CURE brings hope to those lost and forgotten by offering life-changing surgery at no cost to them or their families. By partnering with generous and faithful supporters, we give children across the world the futures they deserve—and show them they are loved deeply by God, no matter their ability or condition.

CURE UK's Focus

Annual Report of the Trustees For the year ended 30 June 2025

As part of the CURE children's hospital network, we provide specialised surgical and rehabilitative care to children suffering from life-limiting, yet treatable, conditions at no cost to patients or their families. Our key partner, CURE Children's Hospital of Zimbabwe, has been at the forefront of delivering world-class, comprehensive care since 2021. This hospital is the first and only in Zimbabwe dedicated to offering surgical care for conditions such as clubfoot, cleft lip and palate, bowed legs, burn contractures, and neglected trauma at no cost to families. We support CURE Zimbabwe through our special project: Operation Zim.

Operation Zim: Operation Zim is CURE UK's strategic plan to substantially increase support for life-changing operations at CURE Children's Hospital of Zimbabwe over three years (2024-2026).

Strategic Goals:

1. Sponsor life-changing operations for children with treatable disabilities at CURE Zimbabwe
2. Build hospital capacity through training, equipment, and facility improvements.
3. Sustain CURE UK organisational resilience to maximise our impact in Zimbabwe.

3. Achievements and Performance

Operation Zim

FY25 marked the second year of Operation Zim, our strategic initiative to transform the lives of children with disabilities through CURE Children's Hospital of Zimbabwe. Despite a challenging fundraising climate, we raised over £130,000 to support:

- Life-changing surgeries for children with treatable disabilities;
- Critical hospital equipment that strengthens safe and effective care;
- Spiritual ministry and outreach projects, ensuring holistic care for patients and families;
- Surgical and anaesthesia training courses, building sustainable skills for Zimbabwean healthcare providers.

While we did not meet our original £150,000 operations target, funds raised significantly impacted children's lives and supported hospital development in vital ways. Looking ahead, FY26 will be the third and final year of Operation Zim, with an increased focus on surgeries and training.

Training and Capacity Building

In February 2025, CURE UK supported the Musculoskeletal Tumour Course in Bulawayo, which trained 25 orthopaedic surgeons over three days. This hands-on course, delivered in partnership with the Zimbabwe Orthopaedic Association and international faculty, contributed to sustainable improvements in complex orthopaedic care across southern Africa.

We also fundraised to cover paediatric orthopaedic residency and fellowship training programmes in Ethiopia and Zimbabwe. These long-term investments are providing sustainable solutions to the severe shortage of safe surgical care in low- and middle-income countries, equipping national surgeons with the expertise to treat children for generations to come.

In addition, CURE UK has continued to fundraise for regional anaesthesia training in Zimbabwe and Ethiopia. These programmes ensure that national healthcare providers have access to the latest knowledge and techniques, helping to sustainably improve the availability of safe anaesthesia for children in Africa—an area that remains critically under-resourced.

Strengthening CURE UK's Systems

In FY25 we completed the implementation of Beacon CRM and Xero, improving donor management, reporting, and Gift Aid reconciliation. We launched a new UK website and introduced Fundraise Up, which has already increased regular giving. In addition, Payroll Giving and Benevity Giving were introduced, and work began on a Legacy Giving page. These developments strengthen CURE UK's capacity for sustainable growth and responsible stewardship of donor funds.

Fundraising Performance

FY25 total income reached £432,814, 79% of our £550,000 target. Restricted income was strong thanks to generous grants and major donations, though unrestricted income remained challenging. We were particularly grateful for the ongoing support of major donors, trusts, churches, and individuals who enabled us to continue despite wider sector downturns.

Highlights included:

- Big Give Christmas Challenge exceeding target, raising over £22,500 for Operation Zim.
- Strong support from trusts and foundations and Church Partnerships.

Annual Report of the Trustees For the year ended 30 June 2025

- A successful Major Donor Dinner raising over £15,000.

CURE Network Achievements

CURE International's global impact continued to grow in FY25. Across the network, CURE hospitals:

- Provided 21,019 life-changing orthopaedic, reconstructive, and neurosurgical procedures - an 11% increase over last year;
- Reached 275,288 people with the gospel of Jesus Christ - a 14% increase and the highest number in CURE's history;
- Provided or facilitated training for 7,473 national healthcare workers - a 39% increase, equipping local providers to expand access to expert care across their countries.

CURE UK is proud to play a role in this global movement, ensuring children with disabilities receive healing, dignity, and hope.

4. Financial Review

Funding for CURE UK comes from a variety of UK sources including, statutory funding, trusts and foundations, churches and rotary networks, major donors and regular supporters, corporates and events.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities, Balance Sheet and Statement of Cash Flows can be found on pages 12, 13 and 14 respectively. CURE UK's reserves decreased by £19,404 during the year (2024 – decreased by £39,284). The balance sheet shows total net assets of £64,870 (2024: £84,274). Direct charitable gifts were £344,146 (2024 - £344,634).

Included in total funds are amounts totalling £49,872 (2024: £39,547) which are restricted. These monies have been raised for, and their use restricted to, specific purposes, as specified by donors. Full details of restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of CURE UK's work, free reserves should be equivalent to approximately 3 months' operational expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow CURE UK to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 30 June 2025 CURE UK had net free reserves of £14,998 (2024: £44,727) as follows:

Total reserves

Less: restricted funds

Free reserves

Free reserves requirement:

3 months budgeted routine expenditure

2025 £	2024 £
64,870	84,274
(49,872)	(39,547)
14,998	44,727
35,000	35,000

The trustees are aware that, at 30 June 2025, the free reserves requirement exceeded free reserves. The trustees are expecting that the charity's reserves will be improved as a result of the receipt of a legacy in 2025-26.

4.3 Investment Policy

Funds in excess of immediate requirement are placed on bank deposit account.

4.4 Pay Policy

Annual Report of the Trustees For the year ended 30 June 2025

The pay of all staff, including the Chief Executive, is reviewed annually by the Board. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar charities and will take into consideration the finances of the charity at the time.

5. Plans for Future Periods

FY26 will be a pivotal year for CURE International UK as it marks the final year of Operation Zim. We remain committed to fundraising for:

- Life-changing surgeries for children at CURE Children's Hospital of Zimbabwe;
- Sustainable training programmes, equipping Zimbabwean clinicians and building national healthcare capacity;
- Spiritual ministry and outreach projects, ensuring patients and families receive holistic care that addresses both physical and spiritual needs.

During FY26, we will also begin a process of strategic review to define our next phase of priorities. This will involve working closely with the CURE International network to identify where the greatest needs lie and how CURE UK can best serve the network in the years ahead. Our future plans will be shaped in line with CURE International's 2025–2029 Strategic Plan, which maps out a path to increase surgical capacity, strengthen care after surgery, expand our ministry outreach and build a new hospital in an underserved region.

While delivering our FY26 commitments, CURE UK will continue to:

- Strengthen donor engagement through targeted appeals, events, and communications showcasing the transformative impact of our supporters' gifts.
- Diversify income streams, building on recent progress in digital fundraising, payroll giving, and major donor development.
- Maintain and grow strong partnerships with trusts, foundations, churches, and professional institutions such as the Royal College of Surgeons of England.
- Support sustainable training programmes beyond Zimbabwe, including orthopaedic residencies, fellowships, and anaesthesia training in Ethiopia, ensuring long-term solutions to the global shortage of safe surgical and anaesthesia care.
- Enhance governance by continuing to expand trustee expertise and oversight.

Board and staff visits to CURE Zimbabwe are also planned, enabling first-hand engagement with hospital leadership, patients, and supported projects, and ensuring accountability to donors.

By the end of FY26, we aim to have delivered on the promise of Operation Zim and to have developed a clear new strategic roadmap for the years ahead. This will position CURE UK to continue restoring mobility, dignity, and hope for children with treatable disabilities across the CURE network.

6. Statement of responsibilities of the trustees

The trustees (who are also directors of CURE UK for the purposes of company law) are responsible for preparing the Trustees' annual 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

**Annual Report of the Trustees
For the year ended 30 June 2025**

-
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
 - Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The report of the Trustees has been prepared in accordance with the special provisions applicable to companies' subject to the small companies' regime.

7. Approval

The report of the Trustees was approved by the Trustees on 12 December 2025 and signed on its behalf by:



Mr. John O'Dowd
Chairman

Independent examiner's report to the Trustees of CURE International UK

I report on the accounts of Cure International for the year ended 30 June 2025 set out on pages 12 to 22.

Respective responsibilities of Directors and Examiner

The Directors are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed. The Charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2016 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2016 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

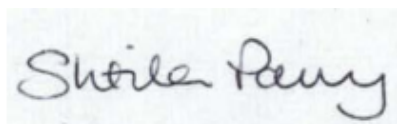
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sheila Parry ACCA
12 December 2025

Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 30 June 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Income from:	2						
Donations and legacies		101,048	354,959	456,007	105,090	418,001	523,091
Other trading activities		3,085	-	3,085	631	-	631
Investments		1,682	-	1,682	938	-	938
Total Income		105,815	354,959	460,774	106,659	418,001	524,660
Expenditure on:							
Raising funds		57,284	-	57,284	51,329	-	51,329
Charitable activities	3	78,260	344,634	422,894	65,021	447,594	512,615
Total Expenditure		135,544	344,634	480,178	116,350	447,594	563,944
Net gains/(losses) on investments		-	-	-	-	-	-
Net expenditure	4	(29,729)	10,325	(19,404)	(9,691)	(29,593)	(39,284)
Tax payable	5	-	-	-	-	-	-
Net expenditure after tax		(29,729)	10,325	(19,404)	(9,691)	(29,593)	(39,284)
Transfers between funds	9	-	-	-	6,139	(6,139)	-
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		(29,729)	10,325	(19,404)	(3,552)	(35,732)	(39,284)
Total funds brought forward		44,727	39,547	84,274	48,279	75,279	123,558
Total funds carried forward		14,998	49,872	64,870	44,727	39,547	84,274

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 9 to the financial statements.

Balance Sheet
As at 30 June 2025

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Fixed Assets					
Tangible Assets	6	-	-	-	0
Current Assets					
Debtors	7	11,912	-	11,912	14,766
Cash At Bank And In Hand		7,823	49,872	57,695	73,469
		19,735	49,872	69,607	88,235
Creditors - Amounts Falling Due Within One Year	8	4,737	-	4,737	3,961
Net Current Assets		14,998	49,872	64,870	84,274
Net Assets		14,998	49,872	64,870	84,274
Represented By:					
Restricted Funds	9	-	49,872	49,872	39,547
Unrestricted Income Funds		14,998	-	14,998	44,727
Total Funds		14,998	49,872	64,870	84,274

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 June 2025 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

These financial statements were approved by the Trustees on 12 December 2025 and signed on their behalf by:



Mr. John O'Dowd
Chairman

Company registration number: 4268644

Statement of Cash Flows
For the year ended 30 June 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Net cash flows from operating activities	13	(27,781)	10,325	(17,456)	(35,783)
Cash flows from investing activities:					
Dividends, interest and rents from investments		1,682	-	1,682	938
Net cash used in investing activities		1,682	-	1,682	938
Change in cash and cash equivalents in the reporting period		(26,099)	10,325	(15,774)	(34,845)
Cash and cash equivalents brought forward		33,922	39,547	73,469	108,314
Cash and cash equivalents carried forward		7,823	49,872	57,695	73,469

Notes to the Financial Statements For the year ended 30 June 2025

1. Accounting Policies

CURE International (UK) is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the Charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

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.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. Charitable expenditure includes governance costs and an apportionment of support costs. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Support costs are allocated to charitable, fundraising and governance activities on the following bases:

- Staff costs: time basis
- Office costs and premises & equipment: time basis.

Rentals under operating leases are charged as incurred over the term of the lease.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Charity.

Notes to the Financial Statements For the year ended 30 June 2025

1. Accounting Policies (continued)

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Charity that would permit the Charity to avoid making the future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant award is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Charity.

The Charity makes contributions to defined contribution pension schemes for eligible employees. The assets of the schemes are held separately from these of the Charity in an independently organised fund. The pension cost charge represents contributions payable under the scheme by the Charity to the fund. The Charity has no liability under the scheme other than for the payment of these contributions.

Tangible Fixed Assets

The cost of furniture, fittings and equipment, less any expected residual value, is depreciated at 33% on a straight line basis. The cost of individual items of less than £250 are not capitalised but are expensed in the period of purchase.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income or expenditure for the year.

Fund accounting

The funds held by the Charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements

For the year ended 30 June 2025

2. Income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Donations & legacies				
Donations & grants	89,520	354,543	444,063	509,998
Income tax reclaimed	11,528	416	11,944	13,093
	<u>101,048</u>	<u>354,959</u>	<u>456,007</u>	<u>523,091</u>
Other trading activities				
Fundraising events (ticket sales, auctions etc)	3,085	-	3,085	631
Investments				
Bank Interest	1,682	-	1,682	938
Total	<u>105,815</u>	<u>354,959</u>	<u>460,774</u>	<u>524,660</u>

3. Expenditure

3a. Fundraising

	Direct costs £	Support costs (note 3c) £	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Fundraising	<u>11,740</u>	<u>45,544</u>	<u>57,284</u>	<u>-</u>	<u>57,284</u>	<u>51,329</u>

3b. Charitable Activities

	Charitable Giving £	Support costs (note 3c) £	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
In support of the work at CURE						
Children's hospitals, in accordance with donors' wishes	344,634	78,260	78,260	344,634	422,894	510,854
Musculoskeletal Tumour Course	-	-	-	-	-	1,761
	<u>344,634</u>	<u>78,260</u>	<u>78,260</u>	<u>344,634</u>	<u>422,894</u>	<u>512,615</u>

Notes to the Financial Statements

For the year ended 30 June 2025

3. Expenditure (continued)

Recipients of direct charitable giving is analysed as follows:

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
CURE International	-	341,446	341,446	344,406
Other charitable institutions	-	-	-	103,188
Other	-	3,188	3,188	-
	0	344,634	344,634	447,594

CURE UK utilises CURE International as a conduit to distribute restricted funds in accordance with donor wishes.

3c. Allocation of 2025 support & governance costs to charitable and fundraising activities

	Staff costs £	Office costs £	Premises & equipment £	Governance £	Total £
Fundraising/income generation (see note 3a)	38,050	6,022	1,472	-	45,544
Charitable activities (see note 3b)	64,789	10,254	2,506	711	78,260
	102,839	16,276	3,978	711	123,804

Basis of allocation:

- Staff costs: time basis
- Office costs and premises & equipment: on basis of apportioned staff costs.
- Governance: 100% to charitable activities
- Recipients of direct charitable giving is analysed as follows:

3d. Staff costs

Included within expenditure are the following staff costs of employed individuals:

	2025 £	2024 £
Wages and salaries	94,867	74,283
Social security costs	5,500	2,064
Pension costs	2,472	1,870
	102,839	78,217
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Wages and salaries	48,000	45,333
Pension costs	1,253	1,360
	49,253	46,693

The number of employed individuals during the year was 2 (2024: 3). No employee (2024: none) received payments in excess of £60,000 during the year.

Notes to the Financial Statements

For the year ended 30 June 2025

3. Expenditure (continued)

3e. Trustee expenses

The expenses of nil (2024: nil) trustees amounting to £nil (2024: £nil) in relation to training, travel & subsistence were met during the period.

4. Net Expenditure

Net expenditure is stated after (crediting)/charging:

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Depreciation – owned assets	-	-	-	666
Independent Examiner's remuneration	690	-	690	720
Foreign exchange gains/(losses)	(12)	-	(12)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. Taxation

As a charity, CURE International UK is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 July 2024	2,664
Additions	-
Disposals	-
	<u>2,664</u>
At 30 June 2025	<u>2,664</u>
Depreciation	
At 1 July 2024	2,664
Charge for Period	-
Disposals	-
	<u>2,664</u>
At 30 June 2025	<u>2,664</u>
Net Book Value	
At 30 June 2025	<u>0</u>
At 30 June 2024	<u>0</u>

All of the fixed assets are used for charitable purposes.

Notes to the Financial Statements

For the year ended 30 June 2025

7. Debtors

	2025 £	2024 £
Gift Aid Tax receivable	9,278	6,922
Other debtors	2,633	7,844
	11,911	14,766

8. Creditors – Amounts Falling Due Within One Year

	2025 £	2024 £
Other creditors including taxation and social security	2,297	1,681
Accruals and deferred income	2,440	2,280
	4,737	3,961

9. Restricted Funds

9a Current Year

	At 1 July 2024 £	Income £	Expenditure £	Transfers £	At 30 June 2025 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
Musculoskeletal Tumour Course	900	-	-	(900)	0
CURE Children's Hospital of Ethiopia	0	18,956	(18,956)	-	0
CURE Children's Hospital of Uganda	0	911	(883)	-	28
CURE Children's Hospital of Zimbabwe	11,962	323,269	(312,104)	900	24,027
Beit CURE Hospital Malawi	1,233	10,409	(10,958)	-	684
Beit CURE Children's Hospital of Zambia	460	1,414	(1,733)	-	141
	39,547	354,959	(344,634)	0	49,872

The transfer of £900 between restricted funds was to correct a historic error.

Notes to the Financial Statements

For the year ended 30 June 2025

9. Restricted Funds (continued)

9b Prior Year

	At 1 July 2023 £	Income £	Expenditure £	Transfers £	At 30 June 2024 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
Musculoskeletal Tumour Course	1,538	900	(1,538)	-	900
CURE Children's Hospital of Ethiopia	1,758	74,873	(76,631)	-	0
CURE Children's Hospital of Uganda	45	-	(45)	-	0
CURE Children's Hospital of Zimbabwe	4,727	331,540	(324,305)	-	11,962
CURE Neuro Clinic, Ghana	16,473	-	(16,473)	-	0
CURE Kenya	0	1,706	(1,706)	-	0
Beit CURE Hospital Malawi	25,602	7,102	(25,332)	(6,139)	1,233
Beit CURE Children's Hospital of Zambia	144	1,880	(1,564)	-	460
	75,279	418,001	(447,594)	(6,139)	39,547

The transfer from restricted to unrestricted funds of £6,139 was to assist funding the office costs incurred in managing the receipt of a restricted legacy.

Descriptions of the main restricted funds are as follows:

Antonia Freeman Scholarship: funds in support of an Orthopaedic Fellow at CURE Malawi

Musculoskeletal Tumour Course: funds received in support of specialist surgical training via the MSK Tumour Course Programme at CURE Hospitals.

CURE Children's Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals

Cure Neuro Clinic Ghana: funds in support of CURE Neuro Clinic in Kumasi, Ghana, treating babies and infants with hydrocephalus, brain tumours and spina bifida.

Cure Kenya: funds in support of clubfoot treatment training and research programmes at CURE Children's Hospital of Kenya

Beit CURE Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals.

Hope Walks (formerly CURE Clubfoot): funds received in support of treatment and research of clubfoot in in sub-Saharan Africa.

Notes to the Financial Statements

For the year ended 30 June 2025

10. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Net income for the reporting period (as per the statement of financial activities)	(29,729)	10,325	(19,404)	(39,284)
Adjustments for:				
Depreciation charges	-	-	-	666
Interest from investments	(1,682)	-	(1,682)	(938)
(Increase)/decrease in debtors	2,854	-	2,854	3,881
Increase/(decrease) in creditors	776	-	776	(108)
Net cash provided by operating activities	(27,781)	10,325	(17,456)	(35,783)

11. Related Party Transactions

CURE UK utilises CURE International Inc as a conduit to distribute restricted funds in accordance with donor wishes. During the year ended 30 June 2025 £341,446 (2024: £344,406) was sent to CURE International.

Trustees made aggregate unrestricted donations of £3,717 (2024: £2,825) during the year.

12. Member's Funds

CURE International UK is a company limited by guarantee without a share capital. Instead of a share capital, each member guarantees to pay not more than £10 in the event of the company's liquidation. The amount of the members' guarantee represents a contingent asset to the company which will crystallise only if the company goes into liquidation. As the company is a going concern, the members have no obligation to pay the sum guaranteed.

If on a winding up of the company there remains after satisfaction of all debts and liabilities any assets, they cannot be paid to or distributed among the members but will be transferred to CURE International.

Accounts

Annual Report and Financial Statements 2024

CURE International (UK)



30 June 2024
uk.cure.org

UK reg. charity number 1094705
Company Registration Number 4268644

Annual Report and Financial Statements 2024
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Legal & Administrative Information
For the year ended 30 June 2024

Charity Name	CURE International UK
Charity Registration	CURE International UK was registered with the Charity Commission on 21 November 2002. The registration number is 1094705.
Company Registration	CURE International UK is a company limited by guarantee, with company registration number 4268644.
Registered Office	CURE International UK, The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.
Affiliation	CURE International UK is a sister organisation of CURE International Inc, the leading provider of specialist paediatric surgical care in the developing world.
Governing Document	CURE International UK's governing document is the Memorandum and Articles of Association dated 10 August 2001, as amended on 25 th June 2015 to include Training and Research as a Charitable Activity.
Objectives	CURE International UK transforms the lives of children with disabilities in the developing world through surgery and compassionate care.
Trustees	The Trustees who served during the year or who were serving at the date of this report were: John O'Dowd FRCS Orth (Chair) Professor Christopher Lavy OBE, MD, MCh, FCS FRCS Rosemary Livingstone Mervyn Thomas CMG Louis Reid Jheryl Cabey Timothy Guy Perkin (Resigned 30 January 2024)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Chair and the Chief Executive Officer.
Bankers	Barclays Bank 1 Churchill Place, London E14 5HP
Independent Examiner	Sheila Parry ACCA SPX Oxford Ltd Peace House 19 Paradise Street Oxford OX1 1LD
Solicitors	Lee Bolton Monier-Williams 1, The Sanctuary Westminster London SW1P 3JT

Foreword by the Chairman Mr. John O 'Dowd FRCS

As Chairman of CURE International UK, I am delighted to introduce our Annual Accounts and Report for the financial year 2024. This year marks an important milestone for CURE UK as we launched and successfully delivered the first year of Operation Zim, our strategic initiative to transform the lives of children with disabilities through the incredible work of CURE Children's Hospital of Zimbabwe.

CURE International UK is a UK-registered charity dedicated to providing life-changing surgical care to children with treatable disabilities in underserved regions of the world. As part of the global CURE International network, our mission is inspired by Jesus' call to heal the sick and proclaim the kingdom of God (Luke 9:2). Through a combination of world-class surgical care and compassionate spiritual ministry, CURE hospitals provide children with not only the physical healing they desperately need but also hope and dignity.

The launch of Operation Zim has been a defining moment for CURE UK. Over the past year, we focused our efforts on increasing access to critical surgeries for children in Zimbabwe, a country where children with disabilities often face social isolation and limited medical care. Thanks to the generous support of our donors and partners, we successfully funded hundreds of surgeries, provided essential equipment, and supported medical training initiatives, making a tangible difference in the lives of countless children and their families.

This success would not have been possible without the dedication of our staff, trustees, and supporters. Together, we are demonstrating the power of collaboration and faith in creating lasting change for children in need. As we look forward to the coming years of Operation Zim, we remain committed to expanding our reach, growing our impact, and continuing to be a source of hope for the children and communities we serve.

On behalf of the Board of Trustees, I extend my heartfelt thanks to everyone who has supported us this year. Your generosity and belief in our mission are the foundation of everything we do.

With gratitude,



Mr. John O'Dowd FRCS
Chairman

Annual Report of the Trustees

For the year ended 30 June 2024

The Trustees, who are also Directors of CURE International UK ('CURE UK'), submit their annual report and the financial statements of CURE UK for the year ended 30 June 2024. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report. This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors.

1. Structure, Governance & Management

1.1. Trustees

The Trustees meet four times a year to discuss a full range of matters relating to strategic planning and development, grant-making, governance and finance.

CURE International UK's partner organisation based in Michigan, USA; CURE International, is a 501(c)(3) not-for-profit organisation. In order to promote transparency and partnership the CURE UK Chair sits on the board of trustees for CURE International as non-voting member.

1.2 Trustee Recruitment

New appointments commence with a detailed Trustee Job Description and Person Specification being approved by the Board. This includes the identified skills, experience and expertise that would be beneficial to the Charity. Trustees then use existing networks of contacts in order to recruit the individual who best fits the specification.

1.3 Trustee induction

The induction process for any individual newly-appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and receipt of copies of:

- The Memorandum and Articles of Association
- The most recent financial statements
- The Charity Commission's guidance 'The Essential Trustee'
- The induction process also includes a visit to a CURE Hospital

The Trustees delegate day to day management to Flora Gibbons, the Chief Executive Officer.

1.4 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by CURE UK in achieving its primary aims. The Trustees have therefore assessed the major risks to which CURE UK is exposed, in particular those relating to the specific operational areas of CURE UK, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by CURE UK, they have established effective systems and procedures to manage those risks.

Risk	Management
Loss of key staff, potential loss of income as attention is redirected to recruitment and training	• A full complement of trained staff is now in place • An annual review takes place for each staff member • Investment in the professional development of staff through internal and external training
Expenditure: the potential for a significant increase in operational expenditure	• Trustees approve an annual budget and ensure authorisation of expenditure is in accordance with the agreed financial control policy • Quarterly management accounts are prepared and reviewed on a timely basis and appropriate action taken as necessary • Monthly checks and reconciliation are carried out by an external accountant

Annual Report of the Trustees
For the year ended 30 June 2024

Risk	Management
Funding: insufficient unrestricted income to cover unrestricted expenses	• Annual business planning process to match budgeted expenses with forecast income • Quarterly fundraising reviews to identify shortfalls and mitigations • Reserves policy and position reviewed regularly • Management accounts reviewed quarterly by the Board
Reputational Risk:	• Trustee induction and training, including safeguarding policies needed when visiting CURE Hospitals. • Appropriate training and briefing of ambassadors or patrons associated with CURE UK when carrying out CURE UK related activities • Trustee register of interests is taken once a year in conjunction with our conflict of interest policy. • Trustee indemnity policy added to CURE UK charity insurance to mitigate any financial implications.
Potential liabilities	We ensure that insurance policies are up-to-date, including employer's and public liability. CURE UK is fully compliant with regulatory requirements and has been accepted by The Fundraising Regulator. Our policies are including: • Data Handling • Consent • Charity/Company Status Statement • Complaints Policy • Vulnerable Persons Policy • Whistleblowing Policy • Anti-Fraud Policy • Global Child Protection Policy and Safeguarding Policy • Equal Opportunities Policy • Trustees Conflict of Interest Policy The above policies have been made freely available to the public on our website: uk.cure.org
Funds to overseas bodies	We have developed a range of controls to ensure that funds reach our intended beneficiaries, including: • Restricted funds are transferred to CURE International in accordance with donor wishes • Use an independent international funds transfer service which is safe and secure to send funds to CURE International, or where necessary directly to CURE Hospitals or partner organisation. • Visits to overseas projects are carried out where possible by Trustees and staff to inspect grants with a value of £50,000 or more • Reports detailing grant implementations are made available to the Board • Where requested receipts of invoices and/or photographic evidence, together with reports of patients' data and hospital figures, are compiled. This complies with the mandatory requirements as set out by our grant makers and funding bodies

Annual Report of the Trustees For the year ended 30 June 2024

2. Activities & Strategies

In preparing this report, we have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the UK Charity Commission and have sought to demonstrate that CURE UK provides identifiable benefits which relate directly to its aims as stated in its Memorandum and Articles of Association and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to Trustees and members of CURE UK are incidental.

CURE International UK is an independent UK charity providing fundraising and project support to the CURE International network, working to improve the quality of life for children living with correctable disabilities. We are a member of the CURE Children's Hospitals Network providing free specialised surgical and rehabilitative care to children suffering needlessly with life-limiting, yet treatable conditions.

CURE is a global Christian nonprofit that provides the highest standard of surgical care to the world's most vulnerable children for the proclamation and demonstration of the gospel.

CURE owns and operates a network of eight charitable children's hospitals in Africa and the Philippines that provide surgical care for children from 23 additional countries.

Our Vision: We envision a world where children living with life-limiting disabilities like clubfoot, cleft lip/palate, knock knees, bowed legs, and hydrocephalus can heal from their conditions and reach their full potential. Without treatment, these children are more vulnerable and left suffering on the fringes of society.

In addition to world-class surgical care, CURE ministers to the emotional and spiritual needs of our patients and their communities. At CURE hospitals, our staff is trained to reflect kingdom values in their work and to seek opportunities to share God's love in word and deed. We serve children regardless of gender, ethnicity or religion.

Our Activities:

Free Surgery for Kids

CURE serves children with disabilities living in poverty, providing world-class surgical services through our eight hospitals—at no cost to families.

Compassionate Christian Care

CURE demonstrates the love of Jesus to children through every step of their healing journey. We are there for all children regardless of religion, gender, race or ability to pay.

Strengthen Health Systems

CURE trains future doctors, nurses, and technicians to serve across their nations for decades to come.

Advocate for Vulnerable Children

CURE works alongside local pastors and leaders to prevent the abuse and neglect of children living with disabilities.

Evidence of Need

- Over 93% of people in sub-Saharan Africa lack essential surgical care.
- Disabilities increase household costs by up to 40% (UN Report on Disability). Many families face compounded poverty and social isolation (UNICEF).
- Over 90% of children with disabilities in Low-and-Middle-income countries do not attend school, perpetuating exclusion and limiting their futures. Disability is heavily stigmatised in the countries where we work.

Without proper medical care, children with simple, treatable conditions often develop permanent disabilities. They're stigmatised by society and cannot attend school or find employment, pushing them further into poverty. CURE brings hope to those lost and forgotten by offering life-changing surgery at no cost to them or their families. By partnering with generous and faithful supporters, we give children across the world the futures they deserve—and show them they are loved deeply by God, no matter their ability or condition.

CURE UK's Focus

As part of the CURE children's hospital network, we provide specialised surgical and rehabilitative care to children suffering from life-limiting, yet treatable, conditions at no cost to patients or their families. Our key partner, CURE Children's Hospital of Zimbabwe, has been at the forefront of delivering world-class, comprehensive care since 2021. This hospital is the first and only in Zimbabwe dedicated to offering surgical care for conditions such as clubfoot, cleft lip and palate, bowed legs,

Annual Report of the Trustees For the year ended 30 June 2024

burn contractures, and neglected trauma at no cost to families. We support CURE Zimbabwe through our special project: Operation Zim.

Operation Zim: Operation Zim is CURE UK's strategic plan to substantially increase support for life-changing operations at CURE Children's Hospital of Zimbabwe over three years (2023-2026).

Strategic Goals:

1. Sponsor life-changing operations for children with treatable disabilities at CURE Zimbabwe
2. Build hospital capacity through training, equipment, and facility improvements.
3. Sustain CURE UK organisational resilience to maximise our impact in Zimbabwe.

3. Achievements and Performance

The impact of the CURE Network to date has been monumental, with over 350,000 surgical procedures delivered, 5.4 million patient visits conducted, 16,900 medical professionals trained, and 1.9 million people reached with the Gospel message. These achievements underscore the transformative work being carried out across CURE hospitals globally.

In FY24, CURE UK launched Operation Zim, raising £98,065 despite a short-term staff absence, which affected fundraising capacity. This funding went towards providing life-changing surgeries, enhancing hospital capacity, and delivering training initiatives. Although slightly short of the £100,000 target, the contributions received have already made a substantial difference. Over 250 surgeries were sponsored for children at CURE Zimbabwe, transforming their lives and futures.

In February 2024, CURE UK collaborated with the Royal College of Surgeons of England to deliver Zimbabwe's first-ever Limb Reconstruction Training Course. This three-day event trained 26 local orthopaedic surgeons, addressing the scarcity of paediatric limb reconstruction expertise in the country. The course combined local and international expertise, leveraging the surgical knowledge of professionals from the UK and South Africa.

A key highlight was the installation of a new children's playground in March 2024. Funded through CURE UK's efforts in 2023, the equipment was shipped and assembled to provide therapeutic play for all patients. This initiative has contributed significantly to both the physical and emotional wellbeing of the children, aiding their recovery journeys.

CURE UK also continues to support the Patient Hardship Fund, which ensures no child is denied treatment due to financial constraints. This discretionary fund, managed by the hospital's Spiritual Director, has been instrumental in covering transport costs, accommodation, food, and essential items for families in need.

To enhance medical care, CURE UK fundraised for vital equipment, including orthopaedic drills and two portable ultrasound machines. These additions have ensured that CURE Zimbabwe remains well-equipped to deliver high-quality orthopaedic and plastic surgical care for children.

Recognising the need for organisational growth, CURE UK hired a Head of Development and Communications in April 2024. This role was created to improve donor relations, diversify income streams, and address prior capacity limitations. Additionally, the implementation of Beacon CRM and XERO accounting systems has streamlined donor management and financial reporting, improving operational efficiency and transparency.

In December we hosted our Christmas Carol donor event, the CURE Carols by Candlelight Service at The Chapel Royal of St Peter ad Vincula at HM Tower of London. The event was well attended and a great chance to spend time with donors and sponsors of CURE UK. Our special thanks also go to Lady Frederick Windsor for being Royal Patron of CURE UK.

We continue to enjoy great partnerships with Trusts and Foundations, with shared charitable aims and objectives, who generously support our project work. The Trustees would like to thank some of our generous supporters, to whom we are extremely grateful:

- Ghana International Foundation (GIF), the charitable foundation of Ghana International Bank plc for its generous contributions to the CURE Neuro Clinic in Kumasi, Ghana. Supporting life-saving hydrocephalus and neurological care for babies and infants.
- The Bryan Guinness Charitable Trust, The Souter Charitable Trust, The Kilpatrick Fraser Charitable Trust for their key contributions towards paediatric surgical care at our hospitals in Ethiopia, Zimbabwe and Malawi.
- The Caldbeck Christian Trust for its continued and generous support of CURE International UK's work.
- The Maurice and Hilda Laing Charitable Trust for its investment in surgical training at CURE Ethiopia.
- Our church partners, namely, Old Parish & St Pauls Church of Scotland (Galashiels), Birchley St Mary's Third World Group, and St Edward, King and Martyr, Goathurst.

Annual Report of the Trustees

For the year ended 30 June 2024

- All of our private and individual donors who gave so generously throughout the year, supporting CURE UK and its children's hospitals.

4. Financial Review

Funding for CURE UK comes from a variety of UK sources including, statutory funding, trusts and foundations, churches and rotary networks, major donors and regular supporters, corporates and events.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities, Balance Sheet and Statement of Cash Flows can be found on pages 12, 13 and 14 respectively. CURE UK's reserves decreased by £39,284 during the year (2023 – decreased by £199,922). The balance sheet shows total net assets of £84,274 (2023: £123,558).

Included in total funds are amounts totalling £39,547 (2023: £75,279) which are restricted. These monies have been raised for, and their use restricted to, specific purposes, as specified by donors. Full details of restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of CURE UK's work, free reserves should be equivalent to approximately 3 months' operational expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow CURE UK to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 30 June 2024 CURE UK had net free reserves of £44,727 (2023: £46,947) as follows:

	2024 £	2023 £
Total reserves	84,274	123,558
Less: restricted funds	(39,547)	(75,279)
Less: unrestricted fixed assets used for the continuing work of CURE UK	-	(1,332)
Free reserves	44,727	46,947
Free reserves requirement:		
3 months budgeted routine expenditure	35,000	35,000

4.3 Investment Policy

Funds in excess of immediate requirement are placed on bank deposit account.

4.4 Pay Policy

The pay of all staff, including the Chief Executive, is reviewed annually by the Board. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar charities and will take into consideration the finances of the charity at the time.

5. Plans for Future Periods

CURE UK will continue its mission of providing fundraising and project support for the CURE Network. Our strategic plans for FY25 include focused support for CURE Zimbabwe through **Operation Zim** and key capacity-building initiatives:

Operation Zim: Strategic Goals for FY25

Annual Report of the Trustees For the year ended 30 June 2024

Currently, 1,800 children are on the waiting list for orthopaedic surgeries, with an additional 40 awaiting plastic and reconstructive procedures at CURE Zimbabwe. Our FY25 goal for Operation Zim is to raise £150,000 to fund 120 life-transforming surgeries. These operations will directly improve the lives of children facing severe disabilities, enabling them to pursue education, integrate socially, and live without pain or stigma. In addition, we plan to run two specialty training courses: the Musculoskeletal Tumour Course and the Regional Anaesthesia Course, as well as support for ongoing Surgical Resident Training Programmes.

Expected Outcomes

- **Increased Surgical Capacity:** By performing 1,200 surgeries in FY25, including a planned 10% increase in volume, we will expand life-changing interventions and grow our plastic and reconstructive surgery services.
- **Transformative Impact:** Children will gain mobility, independence, and confidence, allowing them to attend school, participate in their communities, and build a future free from stigma.
- **Sustainable Development:** Our training programmes will strengthen the healthcare system by equipping local surgeons to treat complex cases, creating a long-lasting impact for children with disabilities across Zimbabwe and the wider region.

Whilst working to deliver our strategic goals, CURE UK will continue to strengthen its organisational capacity. CURE UK is committed to fostering partnerships and maintain the string partnerships we already have. We aim to enhance awareness of our impact and communicate ongoing needs effectively with our donors and supporters to secure future support.

With the appointment of a new Head of Development, we aim to diversify and expand our income streams while maintaining financial sustainability. Key initiatives include a new Major Donor Programme, starting with a Major Donor Dinner in September 2024, which aims to engage high-level supporters for the CURE Children's Hospital of Zimbabwe. We aim to improve our back-office practices by completing the implementation of our new donor CRM new accounting software. These upgrades will support the organisation's growth as we scale up with the new Head of Development.

While our primary focus over the next three financial years will be supporting our priority partner, CURE UK remains an integral part of the global CURE Network. We will continue to share stories, achievements, updates, and impact from CURE Children's Hospitals worldwide with our donors and stakeholders. Donors wishing to support specific CURE hospitals will still be able to channel their contributions through CURE UK, and we will remain flexible to deliver ad hoc projects when needs and priorities arise.

We will also continue fostering and developing relationships with UK institutions such as The Royal College of Surgeons of England and the University of Oxford to enhance training and research at CURE partner hospitals. Board members are encouraged to visit the hospitals, while CURE UK staff plan to visit CURE Zimbabwe to report on sponsored project activities, engage with hospital leadership, and better understand their needs to provide effective support.

The board will also focus on expanding its expertise and capacity by recruiting new trustees. By bringing in diverse skills and perspectives, we aim to strengthen governance and enhance strategic oversight.

As we move forward, we are committed to delivering on our FY25 strategic goals. These goals will be reviewed and assessed at quarterly board meetings to ensure progress and accountability.

6. Statement of responsibilities of the trustees

The trustees (who are also directors of CURE UK for the purposes of company law) are responsible for preparing the Trustees' annual 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

**Annual Report of the Trustees
For the year ended 30 June 2024**

-
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
 - Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The report of the Trustees has been prepared in accordance with the special provisions applicable to companies' subject to the small companies' regime.

7. Approval

The report of the Trustees was approved by the Trustees on 14 March 2025 and signed on its behalf by:



Mr. John O'Dowd
Chairman

Independent examiner's report to the Trustees of CURE International UK

I report on the accounts of Cure International for the year ended 30 June 2024 set out on pages 12 to 22.

Respective responsibilities of Directors and Examiner

The Directors are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed. The Charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2016 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2016 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

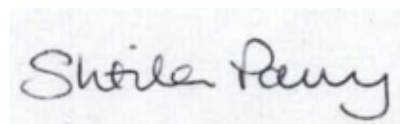
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sheila Parry ACCA
14 March 2025

Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 30 June 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:	2						
Donations and legacies		105,090	418,001	523,091	95,136	374,435	469,571
Other trading activities		631	-	631	700	-	700
Investments		938	-	938	642	-	642
Total Income		106,659	418,001	524,660	96,478	374,435	470,913
Expenditure on:							
Raising funds		51,329	-	51,329	42,678	-	42,678
Charitable activities	3	65,021	447,594	512,615	62,272	565,885	628,157
Total Expenditure		116,350	447,594	563,944	104,950	565,885	670,835
Net gains/(losses) on investments		-	-	-	-	-	-
Net expenditure	4	(9,691)	(29,593)	(39,284)	(8,472)	(191,450)	(199,922)
Tax payable	5	-	-	-	-	-	-
Net expenditure after tax		(9,691)	(29,593)	(39,284)	(8,472)	(191,450)	(199,922)
Transfers between funds	9	6,139	(6,139)	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		(3,552)	(35,732)	(39,284)	(8,472)	(191,450)	(199,922)
Total funds brought forward		48,279	75,279	123,558	56,751	266,729	323,480
Total funds carried forward		44,727	39,547	84,274	48,279	75,279	123,558

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 9 to the financial statements.

Balance Sheet
As at 30 June 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Assets	6	-	-	0	666
Current Assets					
Debtors	7	14,766	-	14,766	18,647
Cash At Bank And In Hand		33,922	39,547	73,469	108,314
		48,688	39,547	88,235	126,961
Creditors - Amounts Falling Due Within One Year	8	3,961	-	3,961	4,069
Net Current Assets		44,727	39,547	84,274	122,892
Net Assets		44,727	39,547	84,274	123,558
Represented By:					
Restricted Funds	9	-	39,547	39,547	75,279
Unrestricted Income Funds		44,727	-	44,727	48,279
Total Funds		44,727	39,547	84,274	123,558

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 June 2024 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

These financial statements were approved by the Trustees on 14 March 2025 and signed on their behalf by:



Mr. John O'Dowd
Chairman

Company registration number: 4268644

Statement of Cash Flows
For the year ended 30 June 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Net cash flows from operating activities	13	(51)	(35,732)	(35,783)	(195,628)
Cash flows from investing activities:					
Dividends, interest and rents from investments		938	-	938	642
Net cash used in investing activities		938	-	938	642
Change in cash and cash equivalents in the reporting period		887	(35,732)	(34,845)	(194,986)
Cash and cash equivalents brought forward	14	33,035	75,279	108,314	303,300
Cash and cash equivalents carried forward	14	33,922	39,547	73,469	108,314

Notes to the Financial Statements For the year ended 30 June 2024

1. Accounting Policies

CURE International (UK) is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the Charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

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.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. Charitable expenditure includes governance costs and an apportionment of support costs. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Support costs are allocated to charitable, fundraising and governance activities on the following bases:

- Staff costs: time basis
- Office costs and premises & equipment: time basis.

Rentals under operating leases are charged as incurred over the term of the lease.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Charity.

Notes to the Financial Statements For the year ended 30 June 2024

1. Accounting Policies (continued)

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Charity that would permit the Charity to avoid making the future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant award is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Charity.

The Charity makes contributions to defined contribution pension schemes for eligible employees. The assets of the schemes are held separately from these of the Charity in an independently organised fund. The pension cost charge represents contributions payable under the scheme by the Charity to the fund. The Charity has no liability under the scheme other than for the payment of these contributions.

Tangible Fixed Assets

The cost of furniture, fittings and equipment, less any expected residual value, is depreciated at 33% on a straight line basis. The cost of individual items of less than £250 are not capitalised but are expensed in the period of purchase.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income or expenditure for the year.

Fund accounting

The funds held by the Charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements

For the year ended 30 June 2024

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations & legacies				
Donations & grants	91,997	418,001	509,998	460,777
Income tax reclaimed	13,093	-	13,093	8,794
	<u>105,090</u>	<u>418,001</u>	<u>523,091</u>	<u>469,571</u>
Other trading activities				
Fundraising events (ticket sales, auctions etc)	631	-	631	700
Investments				
Bank Interest	938	-	938	642
Total	<u>106,659</u>	<u>418,001</u>	<u>524,660</u>	<u>470,913</u>

3. Expenditure

3a. Fundraising

	Direct costs £	Support costs (note 3c) £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fundraising	<u>11,900</u>	<u>39,429</u>	<u>51,329</u>	<u>-</u>	<u>51,329</u>	<u>42,678</u>

3b. Charitable Activities

	Charitable Giving £	Support costs (note 3c) £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
In support of the work at CURE						
Children's hospitals, in accordance with donors' wishes	446,056	64,798	64,798	446,056	510,854	601,532
In support of the CURE Clubfoot Early Detection and Adherence Project to strengthen training and delivery capacity in low and middle income countries	-	-	-	-	0	6,660
Musculoskeletal Tumour Course	<u>1,538</u>	<u>223</u>	<u>223</u>	<u>1,538</u>	<u>1,761</u>	<u>19,965</u>
	<u>447,594</u>	<u>65,021</u>	<u>65,021</u>	<u>447,594</u>	<u>512,615</u>	<u>628,157</u>

Notes to the Financial Statements

For the year ended 30 June 2024

3. Expenditure (continued)

Recipients of direct charitable giving is analysed as follows:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
CURE International	-	344,406	344,406	540,766
Other charitable institutions	-	103,188	103,188	25,119
	0	447,594	447,594	565,885

CURE UK utilises CURE International as a conduit to distribute restricted funds in accordance with donor wishes.

3c. Allocation of 2024 support & governance costs to charitable and fundraising activities

	Staff costs £	Office costs £	Premises & equipment £	Governance £	Total £
Fundraising/income generation (see note 3a)	29,071	6,586	3,772	-	39,429
Charitable activities (see note 3b)	49,146	9,380	5,373	1,122	65,021
	78,217	15,966	9,145	1,122	104,450

Basis of allocation:

- Staff costs: time basis
- Office costs and premises & equipment: on basis of apportioned staff costs.
- Governance: 100% to charitable activities

3d. Staff costs

Included within expenditure are the following staff costs of employed individuals:

	2024 £	2023 £
Wages and salaries	74,283	70,458
Social security costs	2,064	2,575
Pension costs	1,870	1,739
	78,217	74,772
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Wages and salaries	45,333	44,000
Pension costs	1,360	1,133
	46,693	45,133

The number of employed individuals during the year was 3 (2023: 3). No employee (2023: none) received payments in excess of £60,000 during the year.

Notes to the Financial Statements

For the year ended 30 June 2024

3. Expenditure (continued)

3e. Trustee expenses

The expenses of nil (2023: nil) trustees amounting to £nil (2023: £nil) in relation to training, travel & subsistence were met during the period.

4. Net Expenditure

Net expenditure is stated after (crediting)/charging:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Depreciation – owned assets	666	-	666	666
Independent Examiner's remuneration	720	-	720	1,380
Foreign exchange gains/(losses)	-	-	-	46
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. Taxation

As a charity, CURE International UK is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 July 2023	10,756
Additions	-
Disposals	(8,092)
	<u> </u>
At 30 June 2024	<u>2,664</u>
Depreciation	
At 1 July 2023	10,090
Charge for Period	666
Disposals	(8,092)
	<u> </u>
At 30 June 2024	<u>2,664</u>
Net Book Value	
At 30 June 2024	<u>0</u>
At 30 June 2023	<u>666</u>

All of the fixed assets are used for charitable purposes.

Notes to the Financial Statements

For the year ended 30 June 2024

7. Debtors

	2024 £	2023 £
Gift Aid Tax receivable	6,922	16,365
Other debtors	7,844	2,283
	14,766	18,648

8. Creditors – Amounts Falling Due Within One Year

	2024 £	2023 £
Other creditors including taxation and social security	1,681	1,189
Accruals and deferred income	2,280	2,880
	3,961	4,069

9. Restricted Funds

9a Current Year

	At 1 July 2023 £	Income £	Expenditure £	Transfers £	At 30 June 2024 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
Musculoskeletal Tumour Course	1,538	900	(1,538)	-	900
CURE Children's Hospital of Ethiopia	1,758	74,873	(76,631)	-	0
CURE Children's Hospital of Uganda	45	-	(45)	-	0
CURE Children's Hospital of Zimbabwe	4,727	331,540	(324,305)	-	11,962
CURE Neuro Clinic, Ghana	16,473	-	(16,473)	-	0
CURE Kenya	0	1,706	(1,706)	-	0
Beit CURE Hospital Malawi	25,602	7,102	(25,332)	(6,139)	1,233
Beit CURE Children's Hospital of Zambia	144	1,880	(1,564)	-	460
Total	75,279	418,001	(447,594)	(6,139)	39,547

The transfer from restricted to unrestricted funds of £6,139 was to assist funding the office costs incurred in managing the receipt of a restricted legacy.

Notes to the Financial Statements

For the year ended 30 June 2024

9. Restricted Funds (continued)

9b Prior Year

	At 1 July 2022 £	Income £	Expenditure £	Transfers £	At 30 June 2023 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
Musculoskeletal Tumour Course	0	19,524	(17,986)	-	1,538
CURE Children's Hospital of Ethiopia	7,855	57,472	(63,569)	-	1,758
CURE Children's Hospital of Uganda	460	540	(955)	-	45
CURE Children's Hospital of Zimbabwe	37,437	261,121	(293,831)	-	4,727
CURE Neuro Clinic, Ghana	0	16,473	-	-	16,473
Beit CURE Hospital Malawi	193,643	11,394	(179,435)	-	25,602
Beit CURE Children's Hospital of Zambia	2,342	1,911	(4,109)	-	144
Hope Walks (formerly CURE Clubfoot)	0	6,000	(6,000)	-	0
Total	266,729	374,435	(565,885)	0	75,279

Descriptions of the main restricted funds are as follows:

Antonia Freeman Scholarship: funds in support of an Orthopaedic Fellow at CURE Malawi

Musculoskeletal Tumour Course: funds received in support of specialist surgical training via the MSK Tumour Course Programme at CURE Hospitals.

CURE Children's Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals

Cure Neuro Clinic Ghana: funds in support of CURE Neuro Clinic in Kumasi, Ghana, treating babies and infants with hydrocephalus, brain tumours and spina bifida.

Cure Kenya: funds in support of clubfoot treatment training and research programmes at CURE Children's Hospital of Kenya

Beit CURE Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals.

Hope Walks (formerly CURE Clubfoot): funds received in support of treatment and research of clubfoot in in sub-Saharan Africa.

10. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Net income for the reporting period (as per the statement of financial activities)	(3,552)	(35,732)	(39,284)	(199,922)
Adjustments for:				
Depreciation charges	666	-	666	666
Interest from investments	(938)	-	(938)	(642)
(Increase)/decrease in debtors	3,881	-	3,881	3,254
Increase/(decrease) in creditors	(108)	-	(108)	1,016
Net cash provided by operating activities	(51)	(35,732)	(35,783)	(195,628)

Notes to the Financial Statements
For the year ended 30 June 2024

11. Related Party Transactions

CURE UK utilises CURE International Inc as a conduit to distribute restricted funds in accordance with donor wishes. During the year ended 30 June 2024 £344,406 (2023: £540,766) was sent to CURE International.

Trustees made aggregate unrestricted donations of £2,825 (2023: £2,951) during the year.

12. Member's Funds

CURE International UK is a company limited by guarantee without a share capital. Instead of a share capital, each member guarantees to pay not more than £10 in the event of the company's liquidation. The amount of the members' guarantee represents a contingent asset to the company which will crystallise only if the company goes into liquidation. As the company is a going concern, the members have no obligation to pay the sum guaranteed.

If on a winding up of the company there remains after satisfaction of all debts and liabilities any assets, they cannot be paid to or distributed among the members but will be transferred to CURE International.

CURE INTERNATIONAL (UK)

England & Wales - Charity number 1094705

Accounts

Annual Report and Financial Statements 2023

CURE International (UK)



30 June 2023
uk.cure.org

UK reg. charity number 1094705
Company Registration Number 4268644

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Legal & Administrative Information

For the year ended 30 June 2023

Charity Name	CURE International UK
Charity Registration	CURE International UK was registered with the Charity Commission on 21 November 2002. The registration number is 1094705.
Company Registration	CURE International UK is a company limited by guarantee, with company registration number 4268644.
Registered Office	CURE International UK, The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.
Affiliation	CURE International UK is a sister organisation of CURE International Inc, the leading provider of specialist paediatric surgical care in the developing world.
Governing Document	CURE International UK's governing document is the Memorandum and Articles of Association dated 10 August 2001, as amended on 25 th June 2015 to include Training and Research as a Charitable Activity.
Objectives	CURE International UK transforms the lives of children with disabilities in the developing world through surgery and compassionate care.
Trustees	The Trustees who served during the year or who were serving at the date of this report were: John O'Dowd FRCS Orth (Chair) Professor Christopher Lavy OBE, MD, MCh, FCS FRCS Rosemary Livingstone Mervyn Thomas CMG Louis Reid Jheryl Cabey Timothy Guy Perkin (Appointed 16 March 2023)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Chair and the Chief Executive Officer.
Bankers	Barclays Bank 50 Pall Mall London SW1A 1QD
Independent Examiner	K. Collaku MAAT Castle View Accounting Ltd New Barn, Mudberry Lane Bosham Chichester West Sussex PO18 8TS
Solicitors	Howard Dellar Lee Bolton Monier-Williams 1, The Sanctuary Westminster London SW1P 3JT

Foreword by the Chairman Mr. John O 'Dowd FRCS

CURE International UK (CURE UK) is an independent UK charity providing fundraising and project support to the CURE International Network, working to transform the lives of children with correctable disabilities through surgery and compassionate care.

Luke 9:2 tells us that Jesus 'sent them out to heal the sick and proclaim the kingdom of God.' In response, CURE's mission is to reach and heal more children living with disabling conditions like clubfoot, bowed legs, cleft lips, untreated burns, and hydrocephalus. We do this through a global network of eight paediatric surgical hospitals.

CURE Children's Hospitals are world-class facilities with highly trained surgeons and caregivers providing specialised care for children with disabilities. From pre-surgery evaluation, to surgeries, physiotherapy and mobility device fitting, children receive comprehensive, transformational care.

CURE treats children with a variety of disabling conditions that often go uncared for in countries that have a lack of access to resources. Without treatment, these children are more vulnerable, often in pain, and left on the fringes of society. Furthermore, our staff are trained to reflect kingdom values in their work and to seek opportunities to share God's love in word and deed. We are an organisation motivated by faith, but driven by science and medicine; CURE Hospitals are there for all people, and serve children regardless of gender, ethnicity or religion.

In order to provide sustainable, long-term solutions for the 9 million children living with disabilities in the countries where CURE serves, we train surgeons, medical professionals and partner with local pastors. We strive to not only provide the highest standard of care, but to train others to do the same.

Curing a child with a disability goes way beyond physical healing. As well as reducing child mortality rates, eliminating or alleviating a disability gives the child the chance to lead a productive and independent life. Curing a child's disability significantly impacts the health, education, livelihood, social inclusion, and empowerment of that child at individual, family, and community levels. It eliminates a major obstacle for children already facing the challenges of growing up in an underserved area, and it contributes to the alleviation of poverty and social stigmatization for them and their families.

Fiscal Year 2023 has been a phase of exciting new challenges and strategies for CURE UK. CURE UK continued to focus its work on three main partner hospitals, CURE Ethiopia, CURE Malawi and particularly CURE Children's Hospital of Zimbabwe. We were able to deliver a range of successful projects as well as fundraising campaigns, and also a surgical training course at CURE Zimbabwe.

We spent a significant amount of time defining a new strategic plan, called Operation Zim, in order to define CURE UK's goals over the next three years and create more mission critical impact. This comprehensive three-year initiative embodies our unwavering commitment to making a lasting impact on the lives of children in need, particularly in Zimbabwe, through the CURE Children's Hospital of Zimbabwe.

Our mission at CURE International UK has always been to provide life-changing surgical care to children with debilitating conditions. We believe that every child deserves a chance at a healthy and fulfilling life, and Operation Zim will enable us to reach even greater heights in delivering on this vision. Over the course of the next three years, we aim to provide more paediatric surgeries than ever before, ensuring that no child is left without the essential medical care they require.

CURE Children's Hospital of Zimbabwe holds a special place in our hearts and CURE International UK has nurtured a profound and longstanding relationship with the hospital. Since its inception, we have supported the hospital in its mission to bring life-changing healing to the children of Zimbabwe.

None of this year's successes would have been possible without the unwavering support and generosity of our staff, donors and partners. I am deeply grateful to our supporters and their continued dedication to our mission; it has been instrumental in bringing hope and healing to countless children. Together, we are making a tangible and lasting impact on the lives of children with treatable disabilities and creating a brighter future for generations to come.



Mr. John O'Dowd FRCS
Chairman

Annual Report of the Trustees

For the year ended 30 June 2023

The Trustees, who are also Directors of CURE International UK ('CURE UK'), submit their annual report and the financial statements of CURE UK for the year ended 30 June 2023. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report. This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors.

1. Structure, Governance & Management

1.1. Trustees

The Trustees meet four times a year to discuss a full range of matters relating to strategic planning and development, grant-making, governance and finance.

CURE International UK's partner organisation based in Michigan, USA; CURE International, is a 501(c)(3) not-for-profit organisation. In order to promote transparency and partnership the CURE UK Chair sits on the board of trustees for CURE International as non-voting member.

1.2 Trustee Recruitment

New appointments commence with a detailed Trustee Job Description and Person Specification being approved by the Board. This includes the identified skills, experience and expertise that would be beneficial to the Charity. Trustees then use existing networks of contacts in order to recruit the individual who best fits the specification.

1.3 Trustee induction

The induction process for any individual newly-appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and receipt of copies of:

- The Memorandum and Articles of Association
- The most recent financial statements
- The Charity Commission's guidance 'The Essential Trustee'
- The induction process also includes a visit to a CURE Hospital

The Trustees delegate day to day management to Flora Gibbons, the Chief Executive Officer.

1.4 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by CURE UK in achieving its primary aims. The Trustees have therefore assessed the major risks to which CURE UK is exposed, in particular those relating to the specific operational areas of CURE UK, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by CURE UK, they have established effective systems and procedures to manage those risks.

Risk	Management
Loss of key staff, potential loss of income as attention is redirected to recruitment and training	• A full complement of trained staff is now in place • An annual review takes place for each staff member • Investment in the professional development of staff through internal and external training
Expenditure: the potential for a significant increase in operational expenditure	• Trustees approve an annual budget and ensure authorisation of expenditure is in accordance with the agreed financial control policy • Quarterly management accounts are prepared and reviewed on a timely basis and appropriate action taken as necessary • Monthly checks and reconciliation are carried out by an external accountant

Annual Report of the Trustees

For the year ended 30 June 2023

Risk	Management
Funding: insufficient unrestricted income to cover unrestricted expenses	• Annual business planning process to match budgeted expenses with forecast income • Quarterly fundraising reviews to identify shortfalls and mitigations • Reserves policy and position reviewed regularly • Management accounts reviewed quarterly by the Board
Reputational Risk:	• Trustee induction and training, including safeguarding policies needed when visiting CURE Hospitals. • Appropriate training and briefing of ambassadors or patrons associated with CURE UK when carrying out CURE UK related activities • Trustee register of interests is taken once a year in conjunction with our conflict of interest policy. • Trustee indemnity policy added to CURE UK charity insurance to mitigate any financial implications.
Potential liabilities	We ensure that insurance policies are up-to-date, including employer's and public liability. CURE UK is fully compliant with regulatory requirements and has been accepted by The Fundraising Regulator. Our policies are including: • Data Handling • Consent • Charity/Company Status Statement • Complaints Policy • Vulnerable Persons Policy • Whistleblowing Policy • Anti-Fraud Policy • Global Child Protection Policy and Safeguarding Policy • Equal Opportunities Policy • Vulnerable Persons Policy • Trustees Conflict of Interests Policy The above policies have been made freely available to the public on our website: uk.cure.org
Funds to overseas bodies	We have developed a range of controls to ensure that funds reach our intended beneficiaries, including: • Restricted funds are transferred to CURE International in accordance with donor wishes • Use an independent international funds transfer service which is safe and secure to send funds to CURE International, or where necessary directly to CURE Hospitals or partner organisation. • Visits to overseas projects are carried out where possible by Trustees and staff to inspect grants with a value of £50,000 or more • Reports detailing grant implementations are made available to the Board • Where requested receipts of invoices and/or photographic evidence, together with reports of patients' data and hospital figures, are compiled. This complies with the mandatory requirements as set out by our grant makers and funding bodies

Annual Report of the Trustees For the year ended 30 June 2023

2. Activities & Strategies

In preparing this report, we have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the UK Charity Commission and have sought to demonstrate that CURE UK provides identifiable benefits which relate directly to its aims as stated in its Memorandum and Articles of Association and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to Trustees and members of CURE UK are incidental.

CURE's mission: to heal the sick and proclaim the kingdom of God.

Today, 5 billion people do not have access to safe, affordable surgical care and this access is worse in low-and middle-income countries. This results in treatable disabilities becoming permanent debilitating conditions, often with a lifetime of physical pain, shame, and isolation. The children we serve have conditions like clubfoot, bowed legs, cleft lips, untreated burns, and hydrocephalus. Without treatment, they have little hope for a future.

The CURE network is a global network of non-profits and charitable Children's Hospitals in developing countries, which provide surgical care in a compassionate, gospel-centred environment. At our eight hospitals, we provide free world-class surgical services for children with disabilities living in poverty. We also provide training and support for families, communities, and local healthcare systems to alleviate barriers facing disabled children.

(CURE UK) is a UK registered charity and member of the international consortium of Christian organisations and hospitals that is the CURE International Network. CURE's charitable children's hospitals provide world-class surgical services for children with disabilities living in poverty in developing countries. CURE UK is the centre of UK and European operations, leading strategic partnerships such as with the University of Oxford's world-leading Nuffield Orthopaedic Centre and fundraising through UK channels to dramatically improve the delivery and sustainability of paediatric orthopaedic, neuro and reconstructive surgery in the countries where we work. CURE UK's current focus is on supporting CURE Children's Hospital of Zimbabwe through a strategic plan called Operation Zim.

Operation Zim: Operation Zim is a strategic plan by CURE UK to support CURE Zimbabwe over the next three years*. Specifically, the plan aims to sponsor 500 surgeries for children in need of specialised surgical care at the hospital.

CURE UK has been a key partner for CURE Zimbabwe since its inception. We and our donors have helped to build, equip and open the hospital. Now, we plan to use this support to fund life-changing paediatric surgeries there. *FY24-FY26 – 1st July 2023 – 30th June 2026

CURE International UK as part of the global CURE network, strives to make a meaningful impact by providing life-changing surgical care to vulnerable children in Zimbabwe and supporting their physical, emotional and spiritual well-being.

Surgical procedures performed at CURE Zimbabwe not only help transform the lives of children by empowering them through increased mobility and functionality, but they also help restore respect and dignity to both the child and their family. As we provide sponsorship for this care available, children and their families can focus on one thing: healing.

3. Achievements and Performance

This year, CURE continued to focus on a smaller number of hospital partners to deliver its fundraising and project goals. We continued our efforts to become more strategic in order to create meaningful and mission critical impact.

Notable projects include a Musculoskeletal Tumour Course, fundraised for and administrated by CURE UK, in September 2022. The course was the first of its kind in the country and was hosted with CURE Children's Hospital of Zimbabwe. The course was a great success, and we aim to repeat the course in 2024 and built on its foundations. During the course, the CURE UK team was able to visit the CURE Zimbabwe to meet with staff, check on project activity and grant expenditure, as well as spend time with staff and patients. It was a very fruitful trip.

Annual Report of the Trustees For the year ended 30 June 2023

Thanks to a generous legacy donation, CURE UK implement a large-scale legacy project at the BEIT CURE Children's Hospital of Malawi. Working with hospital leadership, we identified key areas that would be of maximum use to the hospital and its beneficiaries, in order to honour the legacy donor's generous contribution to help change the lives of children with treatable disabilities in Malawi. The project's deliverables are to purchase a new C-Arm machine, a mobile clinic vehicle, and a new playground for CURE Malawi, whilst also supporting two surgeon's salaries for 12 months. The project is currently in motion and we aim to complete it in December 2023.

In January 2023 CURE UK became the partner charity of The Royal College of Surgeons of England (RCSEng). RCSEng's GAPS Appeal (Global Access to Paediatric Surgery) will aim to raise £15,000 in 2023 for surgical training initiatives at CURE Zimbabwe, specifically to support a Limb Reconstruction Surgical Training Course to take place in 2024. We are extremely grateful for the support of RCSEng and are happy to enjoy a great working partnership.

CURE UK was able to deliver three successful donor appeals, which we feel were exciting for our donors as we as impactful for the network. In Autumn 2022 we raised over £10,000 for a new accessible playground for CURE Zimbabwe. In December 2023, we ran a successful Christmas Appeal via The Big Give Christmas Challenge, raising over £19,200 for critical medical equipment at the CURE Children's Hospital of Ethiopia. In Easter 2023 we raised over £13,000 towards the launch of the new Plastic and Reconstructive Surgery Service at CURE Zimbabwe.

In December we hosted our annual donor event, the CURE Carols by Candlelight Service at The Chapel Royal of St Peter ad Vincula at HM Tower of London. The event was well attended and a great chance to spend time with donors and sponsors of CURE UK. Our special thanks also go to Lady Frederick Windsor for being Royal Patron of CURE UK, who was able to attend the event.

We continue to enjoy great partnerships with Trusts and Foundations, with shared charitable aims and objectives, who generously support our project work. The Trustees would like to thank some of our generous supporters, to whom we are extremely grateful:

- Ghana International Foundation (GIF), the charitable foundation of Ghana International Bank plc for its generous contributions to the CURE Neuro Clinic in Kumasi, Ghana. Supporting life-saving hydrocephalus and neurological care for babies and infants.
- The Bryan Guinness Charitable Trust, The Souter Charitable Trust, The Kilpatrick Fraser Charitable Trust for their key contributions towards paediatric surgical care at our hospitals in Ethiopia, Zimbabwe and Malawi.
- The Caldbeck Christian Trust for its continued and generous support of CURE International UK's work.
- The Maurice and Hilda Laing Charitable Trust for its investment in surgical training at CURE Ethiopia.
- Our church partners, namely, Old Parish & St Pauls Church of Scotland (Galashiels), Birchley St Mary's Third World Group, Hillside Church (Ripon) and St Edward, King and Martyr, Goathurst.
- All of our private and individual donors who gave so generously throughout the year, supporting CURE UK and its children's hospitals.

In the second half of this financial year, significant efforts were made to build upon defining CURE UK's strategy, identity and fundraising capabilities. Flora Gibbons, CURE UK's Chief Executive attended CURE International's Strategy Advancement Meeting at CURE Intl.'s headquarters in Grand Rapids Michigan. During the trip Flora was able to work with CURE Intl, President and CEO Justin Narducci among other leadership staff to begin the development a defined strategic plan, to be launched in Financial Year 2024 (1st July 2023).

Over the next six months, CURE UK leadership reviewed the charity's capabilities, resources and the opportunities available to us. With shared origins, close connections, and engaged donor support, it became clear that CURE UK could provide a greater level of support to CURE Zimbabwe and its current needs.

A three-year strategic focus to support more children's surgeries at CURE Zimbabwe, will concentrate our resources and create mission critical impact for CURE Zimbabwe, whilst achieving our integral mission to heal the sick and proclaim the kingdom of God.

CURE UK's new Strategic Plan aligns with our sister organisation's strategic focus too. Operation 2X is CURE International's current strategic plan double the number of children and families served annually, expanding access to care for thousands of vulnerable children with severe but treatable disabilities.

Annual Report of the Trustees For the year ended 30 June 2023

We want to create strategic partnerships to help end the wait for children living with disabilities in Zimbabwe over the next three years. At the end of this period, CURE UK will assess our success and look forward to the next three years supporting where in the CURE Network we are needed most.

CURE UK has had a successful year overall. Whilst fundraising successfully and providing meaningful outcomes through our projects, we also recognised that we could be more impactful and set out to define what this looked like in our new strategic plan, called Operation Zim. We look forward to rolling this plan out in 2024.

4. Financial Review

Funding for CURE UK comes from a variety of UK sources including, statutory funding, trusts and foundations, churches and rotary networks, major donors and regular supporters, corporates and events.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 13 and 14. CURE UK's reserves decreased by £199,922 during the year (2022 – increased by £227,895). The balance sheet shows total net assets of £123,558 (2022: £323,480).

Included in total funds are amounts totalling £75,279 (2022: £266,729) which are restricted. These monies have been raised for, and their use restricted to, specific purposes, as specified by donors. Full details of restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of CURE UK's work, free reserves should be equivalent to approximately 3 months' operational expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow CURE UK to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 30 June 2023 CURE UK had net free reserves of £46,947 (2022: £55,419) as follows:

	2023 £	2022 £
Total reserves	123,558	323,480
Less: restricted funds	(75,279)	(266,729)
Less: unrestricted fixed assets used for the continuing work of CURE UK	(1,332)	(1,332)
Free reserves	46,947	55,419
Free reserves requirement:		
3 months budgeted routine expenditure	35,000	35,000

4.3 Investment Policy

Funds in excess of immediate requirement are placed on bank deposit account.

4.4 Pay Policy

The pay of all staff, including the Chief Executive, is reviewed annually by the Board. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar charities and will take into consideration the finances of the charity at the time.

Annual Report of the Trustees For the year ended 30 June 2023

5. Plans for Future Periods

In FY24 CURE International UK plans to launch our new strategic plan, Operation Zim. We have defined three key goals to help us achieve our strategic aim to support CURE Zimbabwe to reach and heal more children than ever before.

Goal 1: Life-changing surgeries for children in Zimbabwe.

Operation Zim's main goal is to provide surgery sponsorship for children receiving treatment at CURE Zimbabwe. Over the next three years, we will help CURE Zimbabwe to provide more specialised orthopaedic, plastic and reconstructive surgical care for children with treatable disabilities like clubfoot, neglected trauma, bowed legs, burn contractures, and cleft lip and palate.

Each surgery funded includes surgical care, spiritual care, and other aftercare, including physiotherapy. The average stay in our hospitals is six days, and most children require multiple surgeries.

In FY24, CURE UK aims to raise £100,000 for 80 children's surgeries at CURE Zimbabwe.

Goal 2: Supporting CURE Zimbabwe to build its capacity.

As well as directly supporting surgeries at CURE Zimbabwe, CURE UK has a secondary goal to support projects and activities to build the hospital's capacity and also healthcare services in Zimbabwe in general.

Focus Areas:

- Supporting surgical training initiatives, including sub-speciality orthopaedic training courses for CURE and local surgeons.
- Supporting healthcare workforce training initiatives at CURE and locally to elevate capacity, experience and skill for healthcare professionals including nurses and doctors, to treat children with disabilities.
- Supporting capital projects to improve, upgrade and expand hospital infrastructure and equipment in line with the hospital's 10-Year master site plan.

Goal 3: A strong CURE UK to better support the needs of CURE Zimbabwe: Through our strategic focus we can provide more impactful fundraising, communications and project activity, responsibly using charitable funds for improved outcomes for children with disabilities in Zimbabwe.

Focus areas:

- Create a strong identity for CURE UK with clear strategic and fundraising goals.
- Have a robust fundraising, communications and social media strategy.
- Use the charity's resources effectively.
- Represent the CURE Network and build relationships in the UK for the benefit CURE Zimbabwe and the wider network.
- Provide meaningful communications for our donors to demonstrate the impact of their giving.
- Ensure the charity is governed in line with the Charity Commission's good practice guidelines.

How we aim to achieve this:

- Implement CURE International UK's three-year strategic plan and Operation Zim Goals.
- Diversify and Grow Financial Base of Support including developing a major gifts programme to support Operation Zim.
- Develop engaging and impactful campaigns to raise funds and awareness for Operation Zim.
- Work with organisations, corporates and individuals with a shared interest in Zimbabwe to deepen connections and relationships for the benefit of the hospital.
- Prioritise use of funds to support the strategic plan and achieve CURE's integral mission.
- Provide connecting and useful communications to our donors and stakeholders about CURE Children's Hospitals, particularly our priority partner hospital, CURE Zimbabwe.

Annual Report of the Trustees For the year ended 30 June 2023

-
- Actively promote and advocate for CURE Zimbabwe and the wider CURE Network across the UK, including building partnerships with corporates, like-minded organisations, churches, and medical associations.
 - Adhere to the seven principles of the charity governance code of conduct - leadership; integrity; decision making, risk and control; board effectiveness; diversity; openness and accountability; all underpinning organisational purpose.

Even though we will primarily be supporting our priority partner over the next three financial years, CURE UK remains part of the CURE Network as a whole. We will continue to communicate stories, achievements, news and impact from CURE Children's Hospital's around the world to our donors and stakeholders.

Our partners who give to specific CURE Hospitals will still be able to support their chosen hospital via CURE UK, and we can deliver ad hoc projects if the need and priority arises.

We will continue to foster and develop relationships with UK institutions, including The Royal College of Surgeons of England and the University of Oxford University to augment training and research at CURE partner hospitals.

We continue to encourage our board members to visit the hospitals. The CURE International UK staff will also plan to visit CURE Zimbabwe, to visit the hospital for the first time, to report on project activities, as well as to meet with hospital leadership to discuss their needs and how we can support them best.

The board will continue its search for potential new trustees, to expand the board in numbers and expertise.

Overall, we hope that in FY24 we can deliver our strategic goals for CURE International UK. These will be discussed and reviewed at quarterly board meetings to assess progress.

6. Statement of responsibilities of the trustees

The trustees (who are also directors of CURE UK for the purposes of company law) are responsible for preparing the Trustees' annual 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Annual Report of the Trustees
For the year ended 30 June 2023**

The report of the Trustees has been prepared in accordance with the special provisions applicable to companies' subject to the small companies' regime.

7. Approval

The report of the Trustees was approved by the Trustees on 7 March 2024 and signed on its behalf by:



Mr. John O'Dowd
Chairman

Independent examiner's report to the Trustees of CURE International UK

I report on the accounts of Cure International for the year ended 30 June 2023 set out on pages 13 to 22.

Respective responsibilities of Directors and Examiner

The Directors are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed. The Charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2016 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2016 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



K. Collaku MAAT
Castle View Accounting Ltd
New Barn, Mudberry Lane
Bosham, Chichester
West Sussex PO18 8TS

25 March 2024

Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 30 June 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:	2						
Donations and legacies		95,136	374,435	469,571	115,332	541,096	656,428
Other trading activities		700	-	700	445	-	445
Investments		642	-	642	65	-	65
Total Income		96,478	374,435	470,913	115,842	541,096	656,938
Expenditure on:							
Raising funds		42,678	-	42,678	41,352	-	41,352
Charitable activities	3	62,272	565,885	628,157	60,548	327,143	387,691
Total Expenditure		104,950	565,885	670,835	101,900	327,143	429,043
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/(expenditure)	4	(8,472)	(191,450)	(199,922)	13,942	213,953	227,895
Tax payable	5	-	-	-	-	-	-
Net income/(expenditure) after tax		(8,472)	(191,450)	(199,922)	13,942	213,953	227,895
Transfers between funds	9	-	-	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		(8,472)	(191,450)	(199,922)	13,942	213,953	227,895
Total funds brought forward		56,751	266,729	323,480	42,809	52,776	95,585
Total funds carried forward		48,279	75,279	123,558	56,751	266,729	323,480

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 9 to the financial statements.

Balance Sheet
As at 30 June 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Assets	6	666	-	666	1,332
Current Assets					
Debtors	7	18,647	-	18,647	21,901
Cash At Bank And In Hand		33,035	75,279	108,314	303,300
		51,682	75,279	126,961	325,201
Creditors - Amounts Falling Due Within One Year	8	4,069	-	4,069	3,053
Net Current Assets		47,613	75,279	122,892	322,148
Net Assets		48,279	75,279	123,558	323,480
Represented By:					
Restricted Funds	9	-	75,279	75,279	266,729
Unrestricted Income Funds		48,279	-	48,279	56,751
Total Funds		48,279	75,279	123,558	323,480

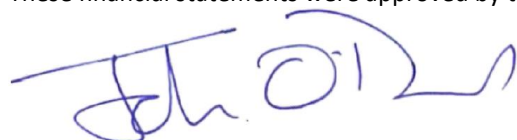
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 June 2023 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

These financial statements were approved by the Trustees on 7 March 2024 and signed on their behalf by:



Mr. John O'Dowd
Chairman

Company registration number: 4268644

Notes to the Financial Statements For the year ended 30 June 2023

1. Accounting Policies

CURE International (UK) is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.

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

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the Charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

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.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. Charitable expenditure includes governance costs and an apportionment of support costs. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Support costs are allocated to charitable, fundraising and governance activities on the following bases:

- Staff costs: time basis
- Office costs and premises & equipment: time basis.

Rentals under operating leases are charged as incurred over the term of the lease.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Charity.

Notes to the Financial Statements For the year ended 30 June 2023

1. Accounting Policies (continued)

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Charity that would permit the Charity to avoid making the future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant award is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Charity.

The Charity makes contributions to defined contribution pension schemes for eligible employees. The assets of the schemes are held separately from these of the Charity in an independently organised fund. The pension cost charge represents contributions payable under the scheme by the Charity to the fund. The Charity has no liability under the scheme other than for the payment of these contributions.

Tangible Fixed Assets

The cost of furniture, fittings and equipment, less any expected residual value, is depreciated at 33% on a straight line basis. The cost of individual items of less than £250 are not capitalised but are expensed in the period of purchase.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income or expenditure for the year.

Fund accounting

The funds held by the Charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements

For the year ended 30 June 2023

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & legacies				
Donations & grants	86,341	374,436	460,777	433,000
Income tax reclaimed	8,794	-	8,794	11,420
Legacies	-	-	-	212,008
	95,135	374,436	469,571	656,428
Other trading activities				
Fundraising events (ticket sales, auctions etc)	700	-	700	445
Investments				
Bank Interest	642	-	642	65
Total	96,477	374,436	470,913	656,938

3. Expenditure

3a. Fundraising

	Direct costs £	Support costs (note 3c) £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fundraising	5,485	37,193	42,678	-	42,678	41,352

3b. Charitable Activities

	Charitable Giving £	Support costs (note 3c) £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
In support of the work at CURE Children's hospitals, in accordance with donors' wishes	541,899	59,633	59,633	541,899	601,532	384,728
In support of the CURE Clubfoot Early Detection and Adherence Project to strengthen training and delivery capacity in low and middle income countries	6,000	660	660	6,000	6,660	2,963
Musculoskeletal Tumour Course	17,986	1,979	1,979	17,986	19,965	-
	565,885	62,272	62,272	565,885	628,157	387,691

Notes to the Financial Statements

For the year ended 30 June 2023

3. Expenditure (continued)

Recipients of direct charitable giving is analysed as follows:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
CURE International	-	540,766	540,766	278,467
Other charitable institutions	-	25,119	25,119	48,676
	0	565,885	565,885	327,143

CURE UK utilises CURE International as a conduit to distribute restricted funds in accordance with donor wishes.

3c. Allocation of 2023 support & governance costs to charitable and fundraising activities

	Staff costs £	Office costs £	Premises & equipment £	Governance £	Total £
Fundraising/income generation (see note 3a)	27,791	5,221	4,181	-	37,193
Charitable activities (see note 3b)	46,982	7,436	5,956	1,898	62,272
	74,773	12,657	10,137	1,898	99,465

Basis of allocation:

- Staff costs: time basis
- Office costs and premises & equipment: on basis of apportioned staff costs.
- Governance: 100% to charitable activities

3d. Staff costs

Included within expenditure are the following staff costs of employed individuals:

	2023 £	2022 £
Wages and salaries	70,458	67,333
Social security costs	2,575	2,343
Pension costs	1,739	1,646
	74,772	71,322
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Wages and salaries	44,000	41,333
Pension costs	1,133	1,053
	45,133	42,386

Notes to the Financial Statements

For the year ended 30 June 2023

3. Expenditure (continued)

The number of employed individuals during the year was 3 (2022: 3). No employee (2022: none) received payments in excess of £60,000 during the year.

3e. Trustee expenses

The expenses of nil (2022: nil) trustees amounting to £nil (2022: £nil) in relation to training, travel & subsistence were met during the period.

4. Net Expenditure

Net expenditure is stated after (crediting)/charging:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Depreciation – owned assets	666	-	666	666
Independent Examiner's remuneration	1,380	-	1,380	250
Foreign exchange gains/(losses)	46	-	46	(128)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. Taxation

As a charity, CURE International UK is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

Notes to the Financial Statements

For the year ended 30 June 2023

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 July 2022	10,756
Additions	-
Disposals	-
At 30 June 2023	10,756
Depreciation	
At 1 July 2022	9,424
Charge for Period	666
Disposals	-
At 30 June 2023	10,090
Net Book Value	
At 30 June 2023	666
At 30 June 2022	1,332

All of the fixed assets are used for charitable purposes.

7. Debtors

	2023 £	2022 £
Gift Aid Tax receivable	16,365	9,800
Other debtors	2,283	12,101
	18,648	21,901

8. Creditors – Amounts Falling Due Within One Year

	2023 £	2022 £
Other creditors including taxation and social security	1,189	1,303
Accruals and deferred income	2,880	1,750
	4,069	3,053

Notes to the Financial Statements

For the year ended 30 June 2023

9. Restricted Funds

9a Current Year

	At 1 July 2022 £	Income £	Expenditure £	Transfers £	At 30 June 2023 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
Musculoskeletal Tumour Course	0	19,524	(17,986)	-	1,538
CURE Children's Hospital of Ethiopia	7,855	57,472	(63,569)	-	1,758
CURE Neuro Clinic, Ghana	0	16,473	-	-	16,473
CURE Children's Hospital of Uganda	460	540	(955)	-	45
CURE Children's Hospital of Zimbabwe	37,437	261,121	(293,831)	-	4,727
Beit CURE Hospital Malawi	193,643	11,394	(179,435)	-	25,602
Beit CURE Children's Hospital of Zambia	2,342	1,911	(4,109)	-	144
Hope Walks (formerly CURE Clubfoot)	0	6,000	(6,000)	-	0
Total	266,729	374,435	(565,885)	0	75,279

9b Prior Year

	At 1 July 2021 £	Income £	Expenditure £	Transfers £	At 30 June 2022 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
CURE Children's Hospital of Ethiopia	7,855	36,167	(36,167)	-	7,855
CURE Children's Hospital of Uganda	100	765	(405)	-	460
CURE Children's Hospital of Zimbabwe	15,703	275,907	(254,173)	-	37,437
Beit CURE Hospital Malawi	2,352	223,200	(31,909)	-	193,643
Beit CURE Children's Hospital of Zambia	1,774	2,557	(1,989)	-	2,342
Hope Walks (formerly CURE Clubfoot)	0	2,500	(2,500)	-	0
Total	52,776	541,096	(327,143)	0	266,729

Descriptions of the main restricted funds are as follows:

Antonia Freeman Scholarship: funds in support of an Orthopaedic Fellow at CURE Malawi

DFID/THET COOL partnership: funds received in support of research and training in trauma and musculoskeletal impairment

CURE Children's Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals

CURE Clubfoot: funds received in support of treatment and research of clubfoot in India and Sub-Saharan Africa.

Beit CURE Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals.

African Clubfoot Training: funds received in support of treatment and research of clubfoot in in sub-Saharan Africa.

Notes to the Financial Statements
For the year ended 30 June 2023

10. Related Party Transactions

CURE UK utilises CURE International Inc as a conduit to distribute restricted funds in accordance with donor wishes. During the year ended 30 June 2023 £540,766 (2022: £278,467) was sent to CURE International.

Trustees made aggregate unrestricted donations of £2,951 (2022: £3,243) during the year.

11. Member's Funds

CURE International UK is a company limited by guarantee without a share capital. Instead of a share capital, each member guarantees to pay not more than £10 in the event of the company's liquidation. The amount of the members' guarantee represents a contingent asset to the company which will crystallise only if the company goes into liquidation. As the company is a going concern, the members have no obligation to pay the sum guaranteed.

If on a winding up of the company there remains after satisfaction of all debts and liabilities any assets, they cannot be paid to or distributed among the members but will be transferred to CURE International.

CURE INTERNATIONAL (UK)

England & Wales - Charity number 1094705

Accounts

Annual Report and Financial Statements 2022

CURE International (UK)



30 June 2022
uk.cure.org

UK reg. charity number 1094705
Company Registration Number 4268644

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Statement of financial activities	12
Balance sheet	13
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Legal & Administrative Information
For the year ended 30 June 2022

Charity Name	CURE International UK
Charity Registration	CURE International UK was registered with the Charity Commission on 21 November 2002. The registration number is 1094705.
Company Registration	CURE International UK is a company limited by guarantee, with company registration number 4268644.
Registered Office	CURE International UK, The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.
Affiliation	CURE International UK is a sister organisation of CURE International Inc, the leading provider of specialist paediatric surgical care in the developing world.
Governing Document	CURE International UK's governing document is the Memorandum and Articles of Association dated 10 August 2001, as amended on 25 th June 2015 to include Training and Research as a Charitable Activity.
Objectives	CURE International UK transforms the lives of children with disabilities in the developing world through surgery and compassionate care.
Trustees	The Trustees who served during the year or who were serving at the date of this report were: John O'Dowd FRCS Orth (Chair) Professor Christopher Lavy OBE, MD, MCh, FCS FRCS Rosemary Livingstone Mervyn Thomas CMG Louis Reid Jheryl Cabey Timothy Guy Perkin (Appointed 16 March 2022)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Chair and the Chief Executive Officer.
Bankers	Barclays Bank 50 Pall Mall London SW1A 1QD
Independent Examiner	Christine Cheung-Poston ACCA Flat 48, Samford House Charlotte Terrace Islington, London N1 0JF
Solicitors	Howard Dellar Lee Bolton Monier-Williams 1, The Sanctuary Westminster London SW1P 3JT

Foreword by the Chairman Mr. John O'Dowd FRCS

CURE International UK (CURE UK) is an independent UK charity providing fundraising and project support to the CURE International Network, working to transform the lives of children with correctable disabilities through surgery and compassionate care.

Luke 9:2 tells us that Jesus 'sent them out to heal the sick and proclaim the kingdom of God.' In response, CURE's mission is to reach and heal more children living with disabling conditions like clubfoot, bowed legs, cleft lips, untreated burns, and hydrocephalus. We do this through a global network of eight paediatric surgical hospitals that serve children.

CURE Children's Hospitals are world-class facilities with highly trained surgeons and caregivers providing specialised care for children with disabilities. From pre-surgery evaluation, to surgeries, physiotherapy and mobility device fitting, children receive comprehensive, transformational care.

CURE treats children with a variety of disabling conditions that often go uncared for in countries that have a lack of access to resources. Without treatment, these children are more vulnerable, often in pain, and left on the fringes of society. Furthermore, our staff is trained to reflect kingdom values in their work and to seek opportunities to share God's love in word and deed. We are an organisation motivated by faith, but driven by science and medicine, CURE Hospitals are there for all people, and serve children regardless of gender, ethnicity or religion.

In order to provide sustainable, long-term solutions for the 9 million children living with disabilities in the countries where CURE serves, we train surgeons, medical professionals and partner with local pastors. We strive to not only provide the highest standard of care, but to train others to do the same.

Curing a child with a disability goes way beyond physical healing. As well as reducing child mortality rates, eliminating or alleviating a disability gives the child the chance to lead a productive and independent life. Curing a child's disability significantly impacts the health, education, livelihood, social inclusion, and empowerment of that child at individual, family, and community levels. It eliminates a major obstacle for children already facing the challenges of growing up in an underserved area, and it contributes to the alleviation of poverty and social stigmatization for them and their families.

Fiscal Year 2022 still presented challenges fundraising during the tail end of the pandemic, however with the office now set up to work remotely if needed, the team was able to continue working even during periods of isolation. We still found that funding had become generally more limited from our partners, and this was compounded by Russia's illegal invasion of Ukraine in February 2022. At a time when there are many obvious and deserving needs in the world, we have had to focus even further on our core mission and rely on our closest donors and partners to maintain our work. We are grateful for the generous support we have received during this time.

CURE International UK, continued to focus its work on three main partner hospitals, CURE Ethiopia, CURE Malawi and CURE Zimbabwe, in an effort to streamline our fundraising efforts, to create as much impact as possible with the funds raised, and for this impact to be tangible for our donors.

Our single most important priority remained supporting the CURE Children's Hospital of Zimbabwe through its first year of activity, and in May 2022 the hospital celebrated one year of service having completed 2,389 outpatient visits and performed 578 surgical procedures. By all measures, CURE's newest hospital — and the country's first and only paediatric orthopaedic hospital — has far exceeded expectations for its first full year in operation. We are honoured to be a part of this ground-breaking work, serving the people of Zimbabwe.

Last year, CURE International UK received a generous legacy donation for the BEIT CURE Children's Hospital of Malawi. Working with the hospital's leadership, we have carefully devised a plan of expenditure to best support CURE Malawi's staff and patient needs, and to honour the donor's thoughtful legacy. We are excited to roll out this project in the new financial year.

In December 2021, CURE International UK was selected again to take part in the Big Give Christmas Challenge, where we reached our target and raised over £14,000 towards the CURE Malawi Mobile Clinic programme in 2022. We are extremely grateful to our donors giving so generously to this campaign, directly supporting mobile clinic outreach in Malawi.

After a year off due to the pandemic, in December 2021 we were able to hold our CURE Carols by Candlelight Service. It was a real delight to invite, once again, our friends, family, donors and partners to celebrate Christmas and the work of CURE, at the unique Chapel Royal of St Peter ad Vincula, HM Tower of London.



Foreword by the Chairman Mr. John O'Dowd FRCS

Gratefully, during our annual general meeting in December 2021, all board members committed to another year of serving on the board of trustees. Trustees also continued their search for individuals to grow the board, and in March 2022 we welcomed Tim Perkin.

We finished FY22 in a stable position, despite various aftershocks of the pandemic and the war in Ukraine. The board felt that the strategic choice to focus on specific areas of the CURE Network to support was working well and therefore decided to continue this into the new financial year. CURE UK will continue supporting its close hospital partners in order to best serve our own, and the charitable aims of our donors, to provide impactful assistance to our beneficiaries.

CURE UK will continue to support projects which include the direct provision of surgical services, capital expenditure for hospital equipment and buildings, and partnership development for research and training, all to help augment and improve access to paediatric surgical services in low- and middle-income countries.

I would like to thank our donors for their faithful and generous support, helping us provide hope and healing to thousands of children in some of the world's most under resourced places.

We are grateful to our partner, CURE International, for their unwavering support and encouragement. It is an honour to serve the CURE network and we are excited for the year ahead, which we can already see is presenting new and exciting projects to improve access to healthcare for children with correctable disabilities across the globe.

A handwritten signature in blue ink, appearing to read "John O'Dowd", with a stylized flourish at the end.

Mr. John O'Dowd FRCS
Chairman

Annual Report of the Trustees For the year ended 30 June 2022

The Trustees, who are also Directors of CURE International UK ('CURE UK'), submit their annual report and the financial statements of CURE UK for the year ended 30 June 2022. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report. This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors.

1. Structure, Governance & Management

1.1. Trustees

The Trustees meet four times a year to discuss a full range of matters relating to strategic planning and development, grant-making, governance and finance.

The Trustees have also established a Finance Sub Committee which meets quarterly with the external accountant, CURE UK CEO, CURE International COO and CFO.

CURE International UK's partner organisation based in Michigan, USA; CURE International, is a 501(c)(3) not-for-profit organisation. In order to promote transparency and partnership the CURE UK Chair sits on the board of trustees for CURE International as non-voting member.

1.2 Trustee Recruitment

New appointments commence with a detailed Trustee Job Description and Person Specification being approved by the Board. This includes the identified skills, experience and expertise that would be beneficial to the Charity. Trustees then use existing networks of contacts in order to recruit the individual who best fits the specification.

1.3 Trustee induction

The induction process for any individual newly-appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and receipt of copies of:

- The Memorandum and Articles of Association
- The most recent financial statements
- The Charity Commission's guidance 'The Essential Trustee'
- The induction process also includes a visit to a CURE Hospital

The Trustees delegate day to day management to Flora Gibbons, the Chief Executive Officer.

1.4 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by CURE UK in achieving its primary aims. The Trustees have therefore assessed the major risks to which CURE UK is exposed, in particular those relating to the specific operational areas of CURE UK, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by CURE UK, they have established effective systems and procedures to manage those risks.

Risk	Management
Loss of key staff, potential loss of income as attention is redirected to recruitment and training	• A full complement of trained staff is now in place • A six-month review takes place for each staff member • Investment in the professional development of staff through internal and external training

**Annual Report of the Trustees
For the year ended 30 June 2022**

Risk	Management
Expenditure: the potential for a significant increase in operational expenditure	• Trustees approve an annual budget and ensure authorisation of expenditure is in accordance with the agreed financial control policy • Quarterly management accounts are prepared and reviewed on a timely basis and appropriate action taken as necessary • Monthly checks and reconciliation are carried out by an external accountant
Funding: insufficient unrestricted income to cover unrestricted expenses	• Annual business planning process to match budgeted expenses with forecast income • Quarterly fundraising reviews to identify shortfalls and mitigations • Reserves policy and position reviewed regularly • Management accounts reviewed quarterly by the Board • Board and Executive work closely on monitoring income impacts of Covid-19, and adjusting expenditures to match
Reputational Risk:	• Trustee induction and training, including safeguarding policies needed when visiting CURE Hospitals. • Appropriate training and briefing of ambassadors or patrons associated with CURE UK when carrying out CURE UK related activities • Trustee register of interests is taken once a year in conjunction with our conflict of interest policy. • Trustee indemnity policy added to CURE UK charity insurance to mitigate any financial implications.
Potential liabilities	We ensure that insurance policies are up-to-date, including employer's and public liability. CURE UK is fully compliant with regulatory requirements and has been accepted by The Fundraising Regulator. Our policies are including: • Data Handling • Consent • Charity/Company Status Statement • Complaints Policy • Vulnerable Persons Policy • Whistleblowing Policy • Anti-Fraud Policy • Global Child Protection Policy and Safeguarding Policy • Equal Opportunities Policy • Vulnerable Persons Policy • Trustees Conflict of Interests Policy The above policies have been made freely available to the public on our website: uk.cure.org
Funds to overseas bodies	We have developed a range of controls to ensure that funds reach our intended beneficiaries, including: • Restricted funds are transferred to CURE International in accordance with donor wishes • Use an independent international funds transfer service which is safe and secure to send funds to CURE International, or where necessary directly to CURE Hospitals or partner organisation.

**Annual Report of the Trustees
For the year ended 30 June 2022**

	• • Visits to overseas projects are carried out where possible by Trustees and staff to inspect grants with a value of £50,000 or more • Reports detailing grant implementations are made available to the Board • Where requested receipts of invoices and/or photographic evidence, together with reports of patients' data and hospital figures, are compiled. This complies with the mandatory requirements as set out by our grant makers and funding bodies
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2. Activities & Strategies

In preparing this report, we have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the UK Charity Commission and have sought to demonstrate that CURE UK provides identifiable benefits which relate directly to its aims as stated in its Memorandum and Articles of Association and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to Trustees and members of CURE UK are incidental.

CURE's mission: to heal the sick and proclaim the kingdom of God.

CURE UK is a member of the international consortium of organisations that is the CURE International Network, which together is a leading provider of surgical care to children suffering from correctable conditions in the developing world. The primary activity of CURE revolves around the eradication of preventable disability through surgical care. Whilst CURE International is the heart of global operations, CURE International UK is the centre of UK and European operations, leading strategic partnerships such as with the University of Oxford's world-leading Nuffield Orthopaedic Centre, and fundraising through UK channels to dramatically improve the delivery and sustainability of paediatric orthopaedic, neuro and reconstructive surgery in the countries where we work.

Today, 5 billion people do not have access to safe, affordable surgical care and this access is worse in low-and middle-income countries. This results in treatable disabilities becoming permanent debilitating conditions, often with a lifetime of physical pain, shame, and isolation. The children we serve have conditions like clubfoot, bowed legs, cleft lips, untreated burns, and hydrocephalus. Without treatment, they have little hope for a future.

CURE hospitals work to identify patients suffering needlessly from treatable disabilities, advocate and educate communities regarding disability, and address the emotional needs of those burdened with disability. CURE then provides free medical, surgical and rehabilitative care for these children at our speciality paediatric hospitals, while training local health workers to elevate the quality and accessibility of care in each country. All of this is done in an environment where they are treated with love and dignity, often for the first time.

Since opening our first hospital in 1998, CURE has ministered to the needs of patients and families during more than 5,300,000 patient visits and 315,000 surgical procedures and trained over 20,000 healthcare workers through our hospitals and health programmes, serving in 42 countries across the globe. CURE is a Christian organisation, which is motivated by faith, and driven by science and medicine. We are there for all people regardless of religion, gender, ethnicity or ability to pay.

3. Achievements and Performance

This year, despite still working in a challenging fundraising climate, CURE UK was able to still provide consistent and impactful support to the CURE Network, especially to our main partner hospitals in Ethiopia, Malawi and Zimbabwe.

This year we set out to stabilise our income and create a stronger identity for CURE International UK within the CURE network, in order to better serve our beneficiaries. We achieved this in concentrating on a select number partner hospitals, allowing us to deliver more tangible project activities as well as communications for our donors. We were able to grow the board with the addition of a new trustee Mr Tim Perkin. Finally, we were able to deliver a successful Christmas Appeal via The Big Give Christmas Challenge, and host our annual donor event, the CURE Carols by Candlelight Service.

This year has been a return to form and we look forward to a period of growth in 2023.

Annual Report of the Trustees For the year ended 30 June 2022

The Trustees would like to thank some of generous supporters, to whom we are extremely grateful:

- The Bryan Guinness Charitable Trust, The Souter Charitable Trust, The Kilpatrick Fraser Charitable Trust, The Caldbeck Christian Trust and The Maurice and Hilda Laing Charitable Trust.
- Our church partners, namely; Old Parish & St Pauls Church of Scotland (Galashiels), Birchley St Mary's Third World Group, Hillside Church (Ripon) and St Edward, King and Martyr, Goathurst.
- All of our private donors who gave so generously throughout the year, supporting CURE UK and its children's hospitals.

Our special thanks also go to Lady Frederick Windsor for being Royal Patron of CURE UK.

Finally, we are especially proud of the successful first year of activity for the CURE Children's Hospital of Zimbabwe. Based in Bulawayo, it is the first and only hospital in the country which provides free, specialist orthopaedic and rehabilitative care for children with musculoskeletal conditions. This hospital is particularly dear to CURE UK and its donors. In February 2022, CURE International honoured, CURE UK Trustee Prof. Chris Lavy and The Beit Trust for their remarkable contributions to paediatric health in Africa, with the newly named Chris Lavy Surgical Centre, built with a grant from The Beit Trust, at the CURE Children's Hospital of Zimbabwe.

4. Financial Review

Funding for CURE UK comes from a variety of UK sources including, statutory funding, trusts and foundations, churches and rotary networks, major donors and regular supporters, corporates and events.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 11 and 12. CURE UK's reserves increased by £227,895 during the year (2021 – decreased by £24,587). The balance sheet shows total net assets of £323,480 (2021: £95,585).

Included in total funds are amounts totalling £266,729 (2021: £52,776) which are restricted. These monies have been raised for, and their use restricted to, specific purposes, as specified by donors. Full details of restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of CURE UK's work, free reserves should be equivalent to approximately 3 months' operational expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow CURE UK to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 30 June 2022 CURE UK had net free reserves of £55,419 (2021: £40,811) as follows:

	2022 £	2021 £
Total reserves	323,480	95,585
Less: restricted funds	(266,729)	(52,776)
Less: unrestricted fixed assets used for the continuing work of CURE UK	(1,332)	(1,998)
Free reserves	55,419	40,811
Free reserves requirement:		
3 months budgeted routine expenditure	35,000	35,000

Annual Report of the Trustees For the year ended 30 June 2022

4.3 Investment Policy

Funds in excess of immediate requirement are placed on bank deposit account.

4.4 Pay Policy

The pay of all staff, including the Chief Executive, is reviewed annually by the Board. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar charities and will take into consideration the finances of the charity at the time.

5. Plans for Future Periods

In FY23 CURE International UK plans to continue fundraising to support the CURE Children's Hospitals of Ethiopia, Malawi and Zimbabwe as priority partner hospitals.

We will continue to support other ad hoc fundraising needs for other CURE Hospitals if needed, but in an effort to be strategic in our fundraising with a limited number of staff, we must condense the number of projects we are working on. We will of course honour donations from individuals who would like their gifts to be used at certain hospitals.

In FY23 we will begin our spend out of the CURE Malawi Legacy Fund, which we expect to run into FY24. This project will support CURE Malawi's surgeons, as well as large items of hospital capital expenditure, in order to improve and expand its services, so it can reach and heal more children with treatable disabilities.

CURE UK plans to continue to grow its working relationship with CURE International, working more closely with leadership in order to better serve the CURE Network. CURE International is keen to develop this relationship too in order to achieve our shared mission.

We will continue to foster and develop relationships with UK institutions, including The Royal College of Surgeons of England and the University of Oxford University to augment training and research at CURE partner hospitals.

Unfortunately, we were unable to arrange a CURE Hospital visit for board members who have not visited a hospital yet, so we would like to do this in FY23. This will ideally be a trip to CURE Malawi so board members can also carry out reporting on the CURE Malawi Legacy Fund project. The CURE International UK staff will also plan to visit CURE Zimbabwe, to visit the hospital for the first time, to report on project activities, as well as to meet with hospital leadership to discuss their needs and how we can support them best.

The board will continue its search for potential new trustees, to expand the board in numbers and expertise.

Overall, we plan that in FY23 we can work on strategic growth for CURE International UK. This will be discussed at quarterly board meetings, with a proposal to work on a new strategic plan for CURE International UK.

6. Statement of responsibilities of the trustees

The trustees (who are also directors of CURE UK for the purposes of company law) are responsible for preparing the Trustees' annual 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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

**Annual Report of the Trustees
For the year ended 30 June 2022**

-
- Make judgements and estimates that are reasonable and prudent
 - State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
 - Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The report of the Trustees has been prepared in accordance with the special provisions applicable to companies' subject to the small companies' regime.

7. Approval

The report of the Trustees was approved by the Trustees on 24 March 2023 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read "John O'Dowd", is written over a light blue horizontal line.

Mr. John O'Dowd
Chairman

Independent examiner's report to the Trustees of CURE International UK

I report on the accounts of Cure International for the year ended 30 June 2022 set out on pages 12 to 21.

Respective responsibilities of Directors and Examiner

The Directors are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed. The Charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2016 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2016 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Christine Cheung-Poston ACCA

24 March 2023

Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 30 June 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:	2						
Donations and legacies		115,332	541,096	656,428	87,463	193,547	281,010
Other trading activities		445	-	445	-	-	-
Investments		65	-	65	46	-	46
Total Income		115,842	541,096	656,938	87,509	193,547	281,056
Expenditure on:							
Raising funds		41,352	-	41,352	39,627	-	39,627
Charitable activities	3	60,548	327,143	387,691	59,945	206,071	266,016
Total Expenditure		101,900	327,143	429,043	99,572	206,071	305,643
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/(expenditure)	4	13,942	213,953	227,895	(12,063)	(12,524)	(24,587)
Tax payable	5	-	-	-	-	-	-
Net income/(expenditure) after tax		13,942	213,953	227,895	(12,063)	(12,524)	(24,587)
Transfers between funds	9	-	-	-	(315)	315	-
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		13,942	213,953	227,895	(12,378)	(12,209)	(24,587)
Total funds brought forward		42,809	52,776	95,585	55,187	64,985	120,172
Total funds carried forward		56,751	266,729	323,480	42,809	52,776	95,585

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 9 to the financial statements.

Balance Sheet
As at 30 June 2022

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Assets	6	1,332	-	1,332	1,998
Current Assets					
Debtors	7	21,901	-	21,901	20,270
Cash At Bank And In Hand		36,571	266,729	303,300	77,161
		58,472	266,729	325,201	97,431
Creditors - Amounts Falling Due Within One Year	8	3,053	-	3,053	3,844
Net Current Assets		55,419	266,729	322,148	93,587
Net Assets		56,751	266,729	323,480	95,585
Represented By:					
Restricted Funds	9	-	266,729	266,729	52,776
Unrestricted Income Funds		56,751	-	56,751	42,809
Total Funds		56,751	266,729	323,480	95,585

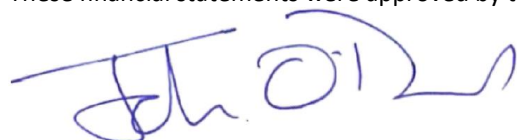
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 June 2022 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

These financial statements were approved by the Trustees on 24 March 2023 and signed on their behalf by:



Mr. John O'Dowd
Chairman

Company registration number: 4268644

Notes to the Financial Statements For the year ended 30 June 2022

1. Accounting Policies

CURE International (UK) is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.

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

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the Charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

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.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. Charitable expenditure includes governance costs and an apportionment of support costs. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Support costs are allocated to charitable, fundraising and governance activities on the following bases:

- Staff costs: time basis
- Office costs and premises & equipment: time basis.

Rentals under operating leases are charged as incurred over the term of the lease.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Charity.

Notes to the Financial Statements For the year ended 30 June 2022

1. Accounting Policies (continued)

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Charity that would permit the Charity to avoid making the future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant award is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Charity.

The Charity makes contributions to defined contribution pension schemes for eligible employees. The assets of the schemes are held separately from these of the Charity in an independently organised fund. The pension cost charge represents contributions payable under the scheme by the Charity to the fund. The Charity has no liability under the scheme other than for the payment of these contributions.

Tangible Fixed Assets

The cost of furniture, fittings and equipment, less any expected residual value, is depreciated at 33% on a straight line basis. The cost of individual items of less than £250 are not capitalised but are expensed in the period of purchase.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income or expenditure for the year.

Fund accounting

The funds held by the Charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements

For the year ended 30 June 2022

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations & legacies				
Donations & grants	82,711	350,289	433,000	260,911
Income tax reclaimed	11,420	-	11,420	12,169
Legacies	21,201	190,807	212,008	7,931
	<u>115,332</u>	<u>541,096</u>	<u>656,428</u>	<u>281,011</u>
Other trading activities				
Fundraising events (ticket sales, auctions etc)	445	-	445	-
Investments				
Bank Interest	65	-	65	46
Total	<u>115,842</u>	<u>541,096</u>	<u>656,938</u>	<u>281,057</u>

3. Expenditure

3a. Fundraising

	Direct costs £	Support costs (note 3c) £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fundraising	<u>7,046</u>	<u>34,306</u>	<u>41,352</u>	<u>-</u>	<u>41,352</u>	<u>39,627</u>

3b. Charitable Activities

	Charitable Giving £	Support costs (note 3c) £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
In support of the work at CURE						
Children's hospitals, in accordance with donors' wishes	324,643	60,085	60,085	324,643	384,728	262,789
In support of the CURE Clubfoot Early Detection and Adherence Project to strengthen training and delivery capacity in Low and Middle Income Countries	<u>2,500</u>	<u>463</u>	<u>463</u>	<u>2,500</u>	<u>2,963</u>	<u>3,227</u>
	<u>327,143</u>	<u>60,548</u>	<u>60,548</u>	<u>327,143</u>	<u>387,691</u>	<u>266,016</u>

Notes to the Financial Statements

For the year ended 30 June 2022

3. Expenditure (continued)

Recipients of direct charitable giving is analysed as follows:

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
CURE International	-	278,467	278,467	203,571
Other charitable institutions	-	48,676	48,676	2,500
	0	327,143	327,143	206,071

CURE UK utilises CURE International as a conduit to distribute restricted funds in accordance with donor wishes.

3c. Allocation of 2022 support & governance costs to charitable and fundraising activities

	Staff costs £	Office costs £	Premises & equipment £	Governance £	Total £
Fundraising/income generation (see note 3a)	26,389	4,066	3,851	-	34,306
Charitable activities (see note 3b)	44,933	6,923	6,558	2,134	60,548
	71,322	10,989	10,409	2,134	94,854

Basis of allocation:

- Staff costs: time basis
- Office costs and premises & equipment: on basis of apportioned staff costs.
- Governance: 100% to charitable activities

3d. Staff costs

Included within expenditure are the following staff costs of employed individuals:

	2022 £	2021 £
Wages and salaries	67,333	68,083
Social security costs	2,343	2,684
Pension costs	1,646	1,653
	71,322	72,420
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Wages and salaries	41,333	40,000
Pension costs	1,053	1,013
	42,386	41,013

Notes to the Financial Statements

For the year ended 30 June 2022

3. Expenditure (continued)

The number of employed individuals during the year was 3 (2021: 4). No employee (2021: none) received payments in excess of £60,000 during the year.

3e. Trustee expenses

The expenses of nil (2021: 1) trustees amounting to £nil (2021: £69) in relation to training, travel & subsistence were met during the period.

4. Net Expenditure

Net expenditure is stated after (crediting)/charging:

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Depreciation – owned assets	666	-	666	666
Independent Examiner's remuneration	250	-	250	250
Foreign exchange gains/(losses)	(128)	-	(128)	107
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. Taxation

As a charity, CURE International UK is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

Notes to the Financial Statements

For the year ended 30 June 2022

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 July 2021	10,756
Additions	
Disposals	-
At 30 June 2022	10,756
Depreciation	
At 1 July 2021	8,758
Charge for Period	666
Disposals	-
At 30 June 2022	9,424
Net Book Value	
At 30 June 2022	1,332
At 30 June 2021	1,998

All of the fixed assets are used for charitable purposes.

7. Debtors

	2022 £	2021 £
Gift Aid Tax receivable	9,800	16,926
Other debtors	12,101	3,344
	21,901	20,270

8. Creditors – Amounts Falling Due Within One Year

	2022 £	2021 £
Other creditors including taxation and social security	1,303	2,094
Accruals and deferred income	1,750	1,750
	3,053	3,844

Notes to the Financial Statements

For the year ended 30 June 2022

9. Restricted Funds

9a Current Year

	At 1 July 2021 £	Income £	Expenditure £	Transfers £	At 30 June 2022 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
CURE Children's Hospital of Ethiopia	7,855	36,167	(36,167)	-	7,855
CURE Neuro Clinic, Ghana	0	-	-	-	0
CURE Children's Hospital of Philippines	0	-	-	-	0
CURE Children's Hospital of Uganda	100	765	(405)	-	460
CURE Children's Hospital of Zimbabwe	15,703	275,907	(254,173)	-	37,437
Beit CURE Hospital Malawi	2,352	223,200	(31,909)	-	193,643
Beit CURE Children's Hospital of Zambia	1,774	2,557	(1,989)	-	2,342
Hope Walks (formerly CURE Clubfoot)	0	2,500	(2,500)	-	0
Total	52,776	541,096	(327,143)	0	266,729

9b Prior Year

	At 1 July 2020 £	Income £	Expenditure £	Transfers £	At 30 June 2021 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
CURE Children's Hospital of Ethiopia	8,189	20,585	(19,931)	(988)	7,855
CURE Neuro Clinic Ghana	0	14,145	(14,145)	-	0
CURE Children's Hospital of Philippines	0	-	-	-	0
CURE Children's Hospital of Uganda	235	9,540	(9,675)	-	100
CURE Children's Hospital of Zimbabwe	0	128,343	(113,673)	1,033	15,703
Beit CURE Children's Hospital of Zambia	1,993	2,311	(2,800)	270	1,774
Beit CURE Hospital Malawi	29,576	16,123	(43,347)	-	2,352
Hope Walks (formerly CURE Clubfoot)	0	2,500	(2,500)	-	0
Total	64,985	193,547	(206,071)	315	52,776

The transfers in 2020/21 were to correct historic errors.

Descriptions of the main restricted funds are as follows:

Antonia Freeman Scholarship: funds in support of an Orthopaedic Fellow at CURE Malawi

DFID/THET COOL partnership: funds received in support of research and training in trauma and musculoskeletal impairment

CURE Children's Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals

CURE Clubfoot: funds received in support of treatment and research of clubfoot in India and Sub-Saharan Africa.

Beit CURE Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals.

African Clubfoot Training: funds received in support of treatment and research of clubfoot in in sub-Saharan Africa.

**Notes to the Financial Statements
For the year ended 30 June 2022**

10. Related Party Transactions

CURE UK utilises CURE International Inc as a conduit to distribute restricted funds in accordance with donor wishes. During the year ended 30 June 2022 £278,467 (2021: £203,571) was sent to CURE International.

Trustees made aggregate unrestricted donations of £3,243 (2021: £4,505) during the year.

11. Member's Funds

CURE International UK is a company limited by guarantee without a share capital. Instead of a share capital, each member guarantees to pay not more than £10 in the event of the company's liquidation. The amount of the members' guarantee represents a contingent asset to the company which will crystallise only if the company goes into liquidation. As the company is a going concern, the members have no obligation to pay the sum guaranteed.

If on a winding up of the company there remains after satisfaction of all debts and liabilities any assets, they cannot be paid to or distributed among the members but will be transferred to CURE International.

CURE INTERNATIONAL (UK)

England & Wales - Charity number 1094705

Accounts

Annual Report and Financial Statements 2021

CURE International (UK)



30 June 2021
uk.cure.org

UK reg. charity number 1094705
Company Registration Number 4268644

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Legal & Administrative Information
For the year ended 30 June 2021

Charity Name	CURE International UK
Charity Registration	CURE International UK was registered with the Charity Commission on 21 November 2002. The registration number is 1094705.
Company Registration	CURE International UK is a company limited by guarantee, with company registration number 4268644.
Registered Office	CURE International UK, The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.
Affiliation	CURE International UK is a sister organisation of CURE International Inc, the leading provider of specialist paediatric surgical care in the developing world.
Governing Document	CURE International UK's governing document is the Memorandum and Articles of Association dated 10 August 2001, as amended on 25 th June 2015 to include Training and Research as a Charitable Activity.
Objectives	CURE International UK transforms the lives of children with disabilities in the developing world through surgery and compassionate care.
Trustees	The Trustees who served during the year or who were serving at the date of this report were: John O'Dowd FRCS Orth (Chair) Professor Christopher Lavy OBE, MD, MCh, FCS FRCS Rosemary Livingstone Mervyn Thomas CMG Louis Reid Jheryl Cabey (Appointed 21 June 2021)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Chair and the Chief Executive Officer.
Bankers	Barclays Bank 50 Pall Mall London SW1A 1QD
Independent Examiner	Christine Cheung-Poston ACCA 32 Fisher House Copenhagen Street London N1 0JE
Solicitors	Howard Dellar Lee Bolton Monier-Williams 1, The Sanctuary Westminster London SW1P 3JT

Foreword by the Chairman Mr. John O 'Dowd FRCS

CURE International UK (CURE UK) is an independent UK charity providing fundraising and project support to the CURE International Network, working to transform the lives of children with correctable disabilities through surgery and compassionate care.

Luke 9:2 tells us that Jesus 'sent them out to heal the sick and proclaim the kingdom of God.' In response, CURE's mission is to reach and heal more children living with disabilities like clubfoot, bowed legs, cleft lips, untreated burns, and hydrocephalus. We do this through a global network of eight paediatric surgical hospitals that serve children.

CURE Children's Hospitals are world-class facilities with highly trained surgeons and caregivers providing specialised care for children with disabilities. From pre-surgery evaluation, to surgeries, physiotherapy and mobility device fitting, children receive comprehensive, transformational care.

CURE treats children with a variety of disabling conditions that often go uncared for in countries that have a lack of access to resources. Without treatment, these children are more vulnerable, often in pain, and left on the fringes of society. Furthermore, our staff is trained to reflect kingdom values in their work and to seek opportunities to share God's love in word and deed. We are an organisation motivated by faith, but driven by science and medicine, CURE Hospitals are there for all people, and serve children regardless of gender, ethnicity or religion.

In order to provide sustainable, long-term solutions for the 9 million children living with disabilities in the countries where CURE serves, we train surgeons, medical professionals and partner with local pastors. We strive to not only provide the highest standard of care, but to train others to do the same.

Curing a child with a disability goes way beyond physical healing. As well as reducing child mortality rates, eliminating or alleviating a disability gives the child the chance to lead a productive and independent life. Curing a child's disability, especially in Ethiopia, significantly impacts the health, education, livelihood, social inclusion, and empowerment of that child at individual, family, and community levels. It eliminates a major obstacle for children already facing the challenges of growing up in an underserved area, and it contributes to the alleviation of poverty and social stigmatization for them and their families.

FY2021 presented new challenges for CURE UK, as we were still adapting to fundraising and managing charity administration during the pandemic. By the start of the new financial year the office had transitioned into working from home. The office and board were able to maintain operations and stewardship of the charity, without delay or hindrance, as regular office meetings and board meetings were conducted via Zoom. Efforts from the previous financial year to streamline our marketing services and become a paperless office, paid off greatly during this phase of uncertainty, and allowed for a smooth transition into remote working and communications.

The pandemic posed a great threat to CURE UK's ability to fundraise, with small international development charities facing the greatest losses in income, as funding opportunities were redirected to support COVID-19 efforts in the UK. Therefore, in order to focus our efforts, with the support of the board of trustees, CURE UK fundraised primarily to support our closest hospital partners; CURE Malawi, and CURE Ethiopia. Many of our donors have personal connections with these hospitals, and we therefore felt, our support would be best placed fundraising for these hospitals, which worked very well indeed.

We also decided to focus on a third CURE Hospital, the CURE Children's Hospital of Zimbabwe, due to open in 2020, but pandemic induced delays meant the hospital didn't formally open until May 2021. CURE UK was able to raise funds to support the launch of the hospital, and further support it after its opening, by fundraising for operational costs including, surgical overheads, operating room equipment, staff training and spiritual department activities.

We found that fundraising via trusts and foundations, generally opportunities became limited, and many previous grant partners weren't supporting overseas projects at that time. Extra efforts were made to fundraise via our donor database, with increased and more engaging communications, and using matched-funding schemes such as the Big Give Christmas Appeal, where we raised over £35,000 towards the launch of CURE Zimbabwe Children's Hospital.

Unfortunately, in December 2020, we were unable to hold our annual CURE Carols by Candlelight service but planned to have the event in 2021.



Foreword by the Chairman Mr. John O 'Dowd FRCS

The board continued their search for more trustees to join the board, however, restrictions made this difficult. Gratefully, during our annual general meeting in December 2020, all board members committed to another year of serving on the board of trustees.

Despite the challenges that the pandemic has presented for CURE UK, we have been able to respond positively and even explore avenues of communications, fundraising and stewardship that have proved beneficial. CURE UK has been able to draw experience and strength from testing situations and continued to provide effective support for our partners and beneficiaries in the field.

We were able to finish FY21 in a strong position, leading into FY22 with exciting plans. CURE UK will continue supporting its close hospital partners in order to best serve our own, and the charitable aims of our donors, and provide impactful assistance to our beneficiaries.

CURE UK will continue to support projects which include the direct provision of surgical services, capital expenditure for hospital equipment and buildings, and partnership development for research and training, all to help augment and improve access to paediatric surgical services in low- and middle-income countries.

In a year that has been plagued with uncertainty, I would like to thank our donors for their faithful and generous support, helping us provide hope and healing to thousands of children in some of the world's most under resourced places.

We are grateful to our partner, CURE International, for their unwavering support and encouragement. It is an honour to serve the CURE network and we are excited for the year ahead, which we can already see is presenting new and exciting projects to improve access to healthcare for children with correctable disabilities across the globe.

A handwritten signature in blue ink, appearing to read "John O'Dowd", with a stylized flourish at the end.

Mr. John O'Dowd FRCS
Chairman

**Annual Report of the Trustees
For the year ended 30 June 2021**

The Trustees, who are also Directors of CURE International UK ('CURE UK'), submit their annual report and the financial statements of CURE UK for the year ended 30 June 2021. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report. This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors.

1. Structure, Governance & Management

1.1. Trustees

The Trustees meet four times a year to discuss a full range of matters relating to strategic planning and development, grant-making, governance and finance.

The Trustees have also established a Finance Sub Committee which meets quarterly with the external accountant, CURE UK CEO, CURE International COO and CFO.

CURE International UK's partner organisation based in Michigan, USA; CURE International, is a 501(c)(3) not-for-profit organisation. In order to promote transparency and partnership the CURE UK Chair sits on the board of trustees for CURE International as non-voting member.

1.2 Trustee Recruitment

New appointments commence with a detailed Trustee Job Description and Person Specification being approved by the Board. This includes the identified skills, experience and expertise that would be beneficial to the Charity. Trustees then use existing networks of contacts in order to recruit the individual who best fits the specification.

1.3 Trustee induction

The induction process for any individual newly-appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and receipt of copies of:

- The Memorandum and Articles of Association
- The most recent financial statements
- The Charity Commission's guidance 'The Essential Trustee'
- The induction process also includes a visit to a CURE Hospital

The Trustees delegate day to day management to Flora Gibbons, the Chief Executive Officer.

1.4 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by CURE UK in achieving its primary aims. The Trustees have therefore assessed the major risks to which CURE UK is exposed, in particular those relating to the specific operational areas of CURE UK, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by CURE UK, they have established effective systems and procedures to manage those risks.

Risk	Management
Loss of key staff, potential loss of income as attention is redirected to recruitment and training	• A full complement of trained staff is now in place • A six-month review takes place for each staff member • Investment in the professional development of staff through internal and external training

**Annual Report of the Trustees
For the year ended 30 June 2021**

Risk	Management
Expenditure: the potential for a significant increase in operational expenditure	• Trustees approve an annual budget and ensure authorisation of expenditure is in accordance with the agreed financial control policy • Quarterly management accounts are prepared and reviewed on a timely basis and appropriate action taken as necessary • Monthly checks and reconciliation are carried out by an external accountant
Funding: insufficient unrestricted income to cover unrestricted expenses	• Annual business planning process to match budgeted expenses with forecast income • Quarterly fundraising reviews to identify shortfalls and mitigations • Reserves policy and position reviewed regularly • Management accounts reviewed quarterly by the Board • Board and Executive work closely on monitoring income impacts of Covid-19, and adjusting expenditures to match
Reputational Risk:	• Trustee induction and training, including safeguarding policies needed when visiting CURE Hospitals. • Appropriate training and briefing of ambassadors or patrons associated with CURE UK when carrying out CURE UK related activities • Trustee register of interests is taken once a year in conjunction with our conflict of interest policy. • Trustee indemnity policy added to CURE UK charity insurance to mitigate any financial implications.
Potential liabilities	We ensure that insurance policies are up-to-date, including employer's and public liability. CURE UK is fully compliant with regulatory requirements and has been accepted by The Fundraising Regulator. Our policies are including: • Data Handling • Consent • Charity/Company Status Statement • Complaints Policy • Vulnerable Persons Policy • Whistleblowing Policy • Anti-Fraud Policy • Global Child Protection Policy and Safeguarding Policy • Equal Opportunities Policy • Vulnerable Persons Policy • Trustees Conflict of Interests Policy The above policies have been made freely available to the public on our website: uk.cure.org
Funds to overseas bodies	We have developed a range of controls to ensure that funds reach our intended beneficiaries, including: • Restricted funds are transferred to CURE International in accordance with donor wishes • Use an independent international funds transfer service which is safe and secure to send funds to CURE International, or where necessary directly to CURE Hospitals or partner organisation.

Annual Report of the Trustees For the year ended 30 June 2021

	• • Visits to overseas projects are carried out where possible by Trustees and staff to inspect grants with a value of £50,000 or more • Reports detailing grant implementations are made available to the Board • Where requested receipts of invoices and/or photographic evidence, together with reports of patients' data and hospital figures, are compiled. This complies with the mandatory requirements as set out by our grant makers and funding bodies
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2. Activities & Strategies

In preparing this report, we have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the UK Charity Commission and have sought to demonstrate that CURE UK provides identifiable benefits which relate directly to its aims as stated in its Memorandum and Articles of Association and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to Trustees and members of CURE UK are incidental.

CURE's mission: to heal the sick and proclaim the kingdom of God.

CURE UK is a member of the international consortium of organisations that is the CURE International Network, which together is a leading provider of surgical care to children suffering from correctable conditions in the developing world. The primary activity of CURE revolves around the eradication of preventable disability through surgical care. Whilst CURE International is the heart of global operations, CURE International UK is the centre of UK and European operations, leading strategic partnerships such as with the University of Oxford's world-leading Nuffield Orthopaedic Centre, and fundraising through UK channels to dramatically improve the delivery and sustainability of paediatric orthopaedic, neuro and reconstructive surgery in the countries where we work.

Today, 5 billion people do not have access to safe, affordable surgical care and this access is worse in low-and middle-income countries. This results in treatable disabilities becoming permanent debilitating conditions, often with a lifetime of physical pain, shame, and isolation. The children we serve have conditions like clubfoot, bowed legs, cleft lips, untreated burns, and hydrocephalus. Without treatment, they have little hope for a future.

CURE hospitals work to identify patients suffering needlessly from treatable disabilities, advocate and educate communities regarding disability, and address the emotional needs of those burdened with disability. CURE then provides free medical, surgical and rehabilitative care for these children at our speciality paediatric hospitals, while training local health workers to elevate the quality and accessibility of care in each country. All of this is done in an environment where they are treated with love and dignity, often for the first time.

Since opening our first hospital in 1998, CURE has ministered to the needs of patients and families during more than 5,000,000 patient visits and 300,000 surgical procedures and trained over 20,000 healthcare workers through our hospitals and health programme in 12 countries across sub-Saharan Africa and Southeast Asia. CURE is a Christian organisation, which is motivated by faith, and driven by science and medicine. We are there for all people regardless of religion, gender, ethnicity or ability to pay.

3. Achievements and Performance

This year, despite the additional challenges presented by the pandemic, CURE UK was able to begin reaping the benefits of the systems and strategies put in place in the previous financial year to streamline operations, contract overheads, and improve fundraising.

This, coupled with a rapid response to encourage and engage our supporters to give to CURE via a variety of fundraising efforts during the pandemic, meant we were able to successfully generate income for overheads, projects and beneficiaries, whilst maintaining our free reserves levels.

Annual Report of the Trustees For the year ended 30 June 2021

The Trustees would like to thank some of generous supporters, to whom we are extremely grateful:

- ElectricAid, The Bryan Guinness Charitable Trust, The Souter Charitable Trust, The Kilpatrick Fraser Charitable Trust, The Caldbeck Christian Trust and The Maurice and Hilda Laing Charitable Trust.
- Our church partners, namely; Old Parish & St Pauls Church of Scotland (Galashiels), Birchley St Mary's Third World Group, Hillside Church (Ripon) and St Edward, King and Martyr, Goathurst.
- All of our private donors who gave so generously throughout the year, supporting CURE UK and its hospitals through a difficult year.

Finally, we are especially proud of the successful launch and opening of the CURE Children's Hospital of Zimbabwe. Based in Bulawayo, it is the first and only hospital in the country which provides free, specialist orthopaedic and rehabilitative care for children with musculoskeletal conditions.

Our special thanks go to Lady Frederick Windsor for being Royal Patron of CURE UK. We would also like to thank Lord Simon Reading for his service as a CURE.

4. Financial Review

Funding for CURE UK comes from a variety of UK sources including, statutory funding, trusts and foundations, churches and rotary networks, major donors and regular supporters, corporates and events.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 11 and 12. CURE UK's reserves decreased by £24,587 during the period (2020 – decreased by £26,419). The balance sheet shows total net assets of £95,585 (2020: £120,172).

Included in total funds are amounts totalling £52,776 (2020: £64,985) which are restricted. These monies have been raised for, and their use restricted to, specific purposes, as specified by donors. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of CURE UK's work, free reserves should be equivalent to approximately 3 months' operational expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow CURE UK to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 30 June 2021 CURE UK had net free reserves of £40,811 (2020: £55,187) as follows:

	2021 £	2020 £
Total reserves	95,585	120,172
Less: restricted funds	(52,776)	(64,985)
Less: unrestricted fixed assets used for the continuing work of CURE UK	(1,998)	-
Free reserves	40,811	55,187
Free reserves requirement:		
3 months budgeted routine expenditure	35,000	35,000

4.3 Investment Policy

Funds in excess of immediate requirement are placed on bank deposit account.

Annual Report of the Trustees For the year ended 30 June 2021

4.4 Pay Policy

The pay of all staff, including the Chief Executive, is reviewed annually by the Board. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar charities and will take into consideration the finances of the charity at the time.

5. Plans for Future Periods

In FY21 CURE UK plans to review and cement its working relationship with CURE International, and its new leadership, in order to better serve the CURE Network.

The board will continue its search for potential new trustees, to expand the board in numbers and expertise. We would also like to arrange board members who haven't yet visited a CURE hospital, to make a trip, in order to connect more deeply with and gain a better understanding of CURE's work.

We will continue to foster and develop relationships with UK institutions, primarily the University of Oxford University to augment training and research at CURE partner hospitals.

CURE UK will continue to fundraise, though a variety of funding streams, for overheads and ring-fenced projects, primarily at our closest hospital partners; CURE Malawi, CURE Ethiopia and CURE Zimbabwe, with a special focus on gaining new support for CURE Zimbabwe, as it navigates its first years of activity.

CURE UK will also carry out a marketing audit, in order to upgrade our current communication streams, including a new CURE UK website, to better communicate with current donors, and connect with potential new supporters.

Finally, with restrictions permitting, we plan to hold the CURE Carols by Candlelight service in December 2021, to meet with and thank donors for their support.

6. Statement of responsibilities of the trustees

The trustees (who are also directors of CURE UK for the purposes of company law) are responsible for preparing the Trustees' annual 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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.

**Annual Report of the Trustees
For the year ended 30 June 2021**

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

The report of the Trustees has been prepared in accordance with the special provisions applicable to companies' subject to the small companies' regime.

7. Approval

The report of the Trustees was approved by the Trustees on 11 March 2022 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read "John O'Dowd", is written over a horizontal line.

Mr. John O'Dowd
Chairman

Independent examiner's report to the Trustees of CURE International UK

I report on the accounts of Cure International for the year ended 30 June 2021 set out on pages 12 to 21.

Respective responsibilities of Directors and Examiner

The Directors are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed. The Charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2016 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2016 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Christine Cheung-Poston ACCA

21 April 2022

Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 30 June 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Income from:	2						
Donations and legacies		87,463	193,547	281,010	126,528	121,353	247,881
Other trading activities		-	-	-	7,238	-	7,238
Investments		46	-	46	228	-	228
Total Income		87,509	193,547	281,056	133,994	121,353	255,347
Expenditure on:							
Raising funds		39,627	-	39,627	57,623	-	57,623
Charitable activities	3	59,945	206,071	266,016	66,904	157,239	224,143
Total Expenditure		99,572	206,071	305,643	124,527	157,239	281,766
Net gains/(losses) on investments		-	-	-	-	-	-
Net (expenditure)/income	4	(12,063)	(12,524)	(24,587)	9,467	(35,886)	(26,419)
Tax payable	5	-	-	-	-	-	-
Net (expenditure)/income after tax		(12,063)	(12,524)	(24,587)	9,467	(35,886)	(26,419)
Transfers between funds	9	(315)	315	-	2,828	(2,828)	-
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		(12,378)	(12,209)	(24,587)	12,295	(38,714)	(26,419)
Total funds brought forward		55,187	64,985	120,172	42,892	103,699	146,591
Total funds carried forward		42,809	52,776	95,585	55,187	64,985	120,172

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 9 to the financial statements.

Balance Sheet
As at 30 June 2021

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fixed Assets					
Tangible Assets	6	1,998	-	1,998	-
Current Assets					
Debtors	7	20,270	-	20,270	12,935
Cash At Bank And In Hand		24,385	52,776	77,161	110,856
		44,655	52,776	97,431	123,791
Creditors - Amounts Falling Due Within One Year	8	3,844	-	3,844	3,619
Net Current Assets		40,811	52,776	93,587	120,172
Net Assets		42,809	52,776	95,585	120,172
Represented By:					
Restricted Funds in surplus	9	-	52,776	52,776	64,985
Unrestricted Income Funds		42,809	-	42,809	55,187
Total Funds		42,809	52,776	95,585	120,172

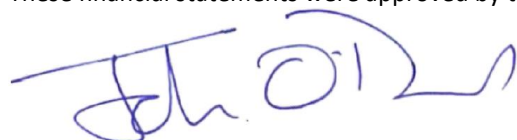
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 June 2021 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

These financial statements were approved by the Trustees on 11 March 2022 and signed on their behalf by:



Mr. John O'Dowd
Chairman

Company registration number: 4268644

Notes to the Financial Statements For the year ended 30 June 2021

1. Accounting Policies

CURE International (UK) is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.

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

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the Charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

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.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. Charitable expenditure includes governance costs and an apportionment of support costs. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Support costs are allocated to charitable, fundraising and governance activities on the following bases:

- Staff costs: time basis
- Office costs and premises & equipment: time basis.

Rentals under operating leases are charged as incurred over the term of the lease.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Charity.

**Notes to the Financial Statements
For the year ended 30 June 2021**

1. Accounting Policies (continued)

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Charity that would permit the Charity to avoid making the future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant award is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Charity.

The Charity makes contributions to defined contribution pension schemes for eligible employees. The assets of the schemes are held separately from these of the Charity in an independently organised fund. The pension cost charge represents contributions payable under the scheme by the Charity to the fund. The Charity has no liability under the scheme other than for the payment of these contributions.

Tangible Fixed Assets

The cost of furniture, fittings and equipment, less any expected residual value, is depreciated at 33% on a straight line basis. The cost of individual items of less than £250 are not capitalised but are expensed in the period of purchase.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income or expenditure for the year.

Fund accounting

The funds held by the Charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements
For the year ended 30 June 2021
2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations & legacies				
Donations & grants	67,365	193,546	260,911	240,539
Income tax reclaimed	12,169	-	12,169	7,342
Legacies	7,931	-	7,931	-
	<u>87,465</u>	<u>193,546</u>	<u>281,011</u>	<u>247,881</u>
Other trading activities				
Fundraising events (ticket sales, auctions etc)	-	-	-	7,238
Investments				
Bank Interest	46	-	46	228
Total	<u>87,511</u>	<u>193,546</u>	<u>281,057</u>	<u>255,347</u>

3. Expenditure
3a. Fundraising

	Direct costs £	Support costs (note 3c) £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fundraising	<u>2,901</u>	<u>36,726</u>	<u>39,627</u>	<u>-</u>	<u>39,627</u>	<u>57,623</u>

3b. Charitable Activities

	Charitable Giving £	Support costs (note 3c) £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
In support of the work at CURE Children's hospitals, in accordance with donors' wishes	203,571	59,218	59,218	203,571	262,789	152,937
In support of the CURE Clubfoot Early Detection and Adherence Project to strengthen training and delivery capacity in Low and Middle Income Countries	<u>2,500</u>	<u>727</u>	<u>727</u>	<u>2,500</u>	<u>3,227</u>	<u>71,206</u>
	<u>206,071</u>	<u>59,945</u>	<u>59,945</u>	<u>206,071</u>	<u>266,016</u>	<u>224,143</u>

Notes to the Financial Statements
For the year ended 30 June 2021
3. Expenditure (continued)

Recipients of direct charitable giving is analysed as follows:

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
CURE International	-	203,571	203,571	107,287
Other charitable institutions	-	2,500	2,500	49,952
	0	206,071	206,071	157,239

CURE UK utilises CURE International as a conduit to distribute restricted funds in accordance with donor wishes.

3c. Allocation of 2021 support & governance costs to charitable and fundraising activities

	Staff costs £	Office costs £	Premises & equipment £	Governance £	Total £
Fundraising/income generation (see note 3a)	26,916	8,912	898	-	36,726
Charitable activities (see note 3b)	45,503	12,692	1,278	472	59,945
	72,419	21,604	2,176	472	96,671

Basis of allocation:

- Staff costs: time basis
- Office costs and premises & equipment: on basis of apportioned staff costs.
- Governance: 100% to charitable activities

3d. Staff costs

Included within expenditure are the following staff costs of employed individuals:

	2021 £	2020 £
Wages and salaries	68,083	69,124
Social security costs	2,684	4,266
Pension costs	1,653	1,632
	72,420	75,022
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Wages and salaries	40,000	40,000
Pension costs	1,013	1,016
	41,013	41,016

Notes to the Financial Statements

For the year ended 30 June 2021

3. Expenditure (continued)

The number of employed individuals during the year was 3 (2020: 4). No employee (2020: none) received payments in excess of £60,000 during the year.

3e. Trustee expenses

The expenses of nil (2020: 1) trustees amounting to £nil (2020: £69) in relation to training, travel & subsistence were met during the period.

4. Net Expenditure

Net expenditure is stated after (crediting)/charging:

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Depreciation – owned assets	666	-	666	-
Independent Examiner's remuneration	250	-	250	250
Foreign exchange gains/(losses)	107	-	107	39
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. Taxation

As a charity, CURE International UK is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

Notes to the Financial Statements

For the year ended 30 June 2021

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 July 2020	8,092
Additions	2,664
Disposals	-
At 30 June 2021	10,756
Depreciation	
At 1 July 2020	8,092
Charge for Period	666
Disposals	-
At 30 June 2021	8,758
Net Book Value	
At 30 June 2021	1,998
At 30 June 2020	0

All of the fixed assets are used for charitable purposes.

7. Debtors

	2021 £	2020 £
Gift Aid Tax receivable	16,926	7,337
Other debtors	3,344	5,598
	20,270	12,935

8. Creditors – Amounts Falling Due Within One Year

	2021 £	2020 £
Other creditors including taxation and social security	2,094	1,619
Accruals and deferred income	1,750	2,000
	3,844	3,619

Notes to the Financial Statements

For the year ended 30 June 2021

9. Restricted Funds

9a Current Year

	At 1 July 2020 £	Income £	Expenditure £	Transfers £	At 30 June 2021 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
CURE Children's Hospital of Ethiopia	8,189	20,585	(19,931)	(988)	7,855
CURE Children's Hospital of Ghana	0	14,145	(14,145)	-	0
CURE Children's Hospital of Philippines	0	-	-	-	0
CURE Children's Hospital of Uganda	235	9,540	(9,675)	-	100
CURE Children's Hospital of Zimbabwe	0	128,343	(113,673)	1,033	15,703
Beit CURE Children's Hospital of Zambia	1,993	2,311	(2,800)	270	2,352
Beit CURE Hospital Malawi	29,576	16,123	(43,347)	-	1,774
Hope Walks (formerly CURE Clubfoot)	0	2,500	(2,500)	-	0
Total	64,985	193,547	(206,071)	315	52,776

9b Prior Year

	At 1 July 2019 £	Income £	Expenditure £	Transfers £	At 30 June 2020 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
DFID/THET COOL Partnership	620	-	-	(620)	0
CURE Children's Hospital of Ethiopia	28,091	43,148	(63,000)	(50)	8,189
CURE Children's Hospital of Philippines	0	1,125	(1,125)	-	0
CURE Children's Hospital of Uganda	370	540	(675)	-	235
Beit CURE Children's Hospital of Zambia	1,120	1,953	(1,080)	-	1,993
Beit CURE Hospital Malawi	16,203	55,880	(41,407)	(1,100)	29,576
Hope Walks (formerly CURE Clubfoot)	31,453	18,707	(49,952)	(208)	0
African Clubfoot Training	850	-	-	(850)	0
Total	103,699	121,353	(157,239)	(2,828)	64,985

The transfers in 2019/20 and 2020/21 were to correct historic errors.

Descriptions of the main restricted funds are as follows:

Antonia Freeman Scholarship: funds in support of an Orthopaedic Fellow at CURE Malawi

DFID/THET COOL partnership: funds received in support of research and training in trauma and musculoskeletal impairment

CURE Children's Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals

CURE Clubfoot: funds received in support of treatment and research of clubfoot in India and Sub-Saharan Africa.

Beit CURE Hospitals: funds received in support of medical care for children and CURE's ongoing work.

African Clubfoot Training: funds received in support of treatment and research of clubfoot in in sub-Saharan Africa.

Notes to the Financial Statements

For the year ended 30 June 2021

10. Operating Lease Commitments

At 30 June 2021 the following operating lease payments are committed to be paid:

	2021 £	2020 £
Not later than one year	-	4,948
Later than one year and not later than five years	-	-
	<u>0</u>	<u>4,948</u>

11. Related Party Transactions

CURE UK utilises CURE International Inc as a conduit to distribute restricted funds in accordance with donor wishes. During the year ended 30 June 2021 £203,571(2020: £107,286) was sent to CURE International.

Trustees made aggregate unrestricted donations of £4,505 (2020: £2,135) during the year.

12. Member's Funds

CURE International UK is a company limited by guarantee without a share capital. Instead of a share capital, each member guarantees to pay not more than £10 in the event of the company's liquidation. The amount of the members' guarantee represents a contingent asset to the company which will crystallise only if the company goes into liquidation. As the company is a going concern, the members have no obligation to pay the sum guaranteed.

If on a winding up of the company there remains after satisfaction of all debts and liabilities any assets, they cannot be paid to or distributed among the members but will be transferred to CURE International.