



The Border Consortium (TBC)

Trustees' Annual Report and Audited Financial Statements

For the Year Ended 31st December 2022

The Border Consortium is a Company limited by Guarantee in England and Wales. Company Number 05255598.
Registered Office 35 Lower Marsh, London SE1 7RL. Charity Commission registered number 1109476

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Trustees' Report

From 1st January 2022 to 31st December 2022

Charity name: The Border Consortium

Charity registration number: 1109476

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document:

The Border Consortium (TBC), a non-profit, non-governmental organisation, is an alliance of partners working together with displaced and conflict-affected people from Myanmar to address humanitarian needs and to support rights-based community-driven approaches in pursuit of peace and development.

Charitable Objects

1. The relief of charitable needs of displaced people of Myanmar by the provision of humanitarian aid and assistance.
2. To develop the capacity and skills of the members of the socially and economically disadvantaged community of the displaced people of Myanmar in such a way that they are able to participate more fully in society.
3. To promote equality, diversity and racial harmony for the benefit of the public by raising awareness of the needs of and issues affecting the displaced people of Myanmar.
4. To promote human rights, (as set out in the Universal Declaration of Human Rights) along the Thailand-Myanmar border area by monitoring and research.

Since 1984 TBC has provided food, shelter, and capacity-building support to conflict-affected communities. TBC strives to deliver timely, quality services to the refugees in Thailand and to conflict-affected communities in southeastern Myanmar. The overriding working philosophy is to maximise participation of the community in programme design, implementation, monitoring and feedback. TBC promotes a participation and empowerment model to ensure that conflict-affected communities have the information, knowledge and skills necessary for safe, dignified living while displaced, the capacity and resources for local response to emergencies, and the practical experience in decision-making, management, land use planning, sustainable agriculture, and small business development for their future.

TBC members and leadership, alongside refugees and conflict affected persons, continue to advocate with governments, donors and other stakeholders to ensure funding to maintain an acceptable level of services in the camps and emergency assistance in southeastern Myanmar for as long as needed. Given that returns to Myanmar will not proceed as hoped, TBC will continue to advocate for alternate pathways to safe and dignified lives outside their camps.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.

TBCs work in 2022 continued to be driven by a response to the humanitarian crisis in Myanmar. Since the coup on the 1st of February 2021, the State Administration Council (SAC) has killed over 2,900 civilians, detained and imprisoned over 17,000 human rights defenders and has displaced at least 1.5 million people. During 2022, the Myanmar Armed Forces (MAF) increasingly resorted to air strikes and heavy artillery fire in contested areas of southeastern Myanmar. This military strategy increased the indiscriminate nature of attacks, which placed more civilian lives at risk in clear violation of customary international law.

The economic situation in Myanmar continued to deteriorate and the impacts of previous economic liberalisation reforms were reversed with increased military control over the Central Bank of Myanmar and other entities. The United Nations Development Programme (UNDP) assesses that the development gains of the past 15 years have now been squandered with almost half of the population, or 25 million people, now impoverished. While other countries in the region are recovering from the economic impacts of COVID-19, Myanmar's socio-economic prospects have declined further. The World Bank reports Myanmar is in economic recession with annual inflation rates of 15% while electricity blackouts and increasing differential between the official and black-market foreign exchange rates caused a contraction in the GDP of 15% during the past year.

A review of the Myanmar Humanitarian Response Plan's (HRP's) Mid-Year Report for 2022 indicates that 81% of food aid beneficiaries during the first half of 2022 were in urban areas of Yangon and Rakhine State. Only 16% of the HRP's targeted beneficiaries were internally displaced or stateless persons. In contrast, the most urgent needs are in rural areas where the Myanmar Armed Forces targeted military attacks against ethnic minorities. The SAC has deliberately obstructed humanitarian aid from reaching displaced and conflict-affected communities in rural areas.

Humanitarian needs have also spilled over the border into Thailand. TBC estimates at least 60,000 people have fled from fear of conflict and/or persecution into Thailand since the coup, including over 30,000 individuals during 2022. This includes both rural ethnic Karen and Karenni villagers as well as human rights defenders and pro-democracy activists.

The political situation has remained broadly stable in Thailand. Sporadic anti-government protests continued, which predominantly took place in Bangkok. Concerns around media freedoms and repression of civic space have not abated. However, refugee policy towards people fleeing from the effects of conflict remains a challenge. Access to asylum is generally discouraged or curtailed with official provision of temporary shelter, assistance or protection often allowed for no longer than a week. The National Screening Mechanism approved by Thai Cabinet in 2019 to enhance protection for refugees and asylum seekers has become plagued by a lack of clarity about the distinctions between persons of concerns and economic migrants.

Threats to regional stability have increased since the coup. MAF airstrikes and heavy artillery shells landed on Thai soil during the year, while the trafficking of methamphetamines and people smuggling is also on the rise.

While outbreaks of COVID-19 continued throughout the year in Thailand, travel restrictions eased. In October the state of emergency for the COVID-19 response was lifted and the Thailand's Centre of COVID-19 Situation Administration was dissolved.

Programmes:

TBC's 2020-2022 strategic plan focuses on four key areas: humanitarian needs, food security and livelihoods, protective environments, and responsible transitions. The primary challenge for TBC in 2022 was to increase the scale of emergency relief in response to the escalation of atrocities and displacement.

In Myanmar, working alongside our local partners TBC has been able to mitigate the impact of violence and displacement for half a million people at an average value of USD 20 per recipient. Since the coup in 2021, TBC has provided emergency relief in the form of cash transfers or food aid and non-food items to 400,000 civilians and the recovery of another 100,000 civilians has been supported through agricultural extension, nutrition promotion, social protection and health care initiatives.

In Thailand, TBC met the immediate humanitarian needs of the 81,050 individuals who remained in refugee camps as of the end of 2022. This was primarily achieved through the provision of food under our Food Card System and shelter material support. Support for maternal, infant and young child feeding (MIYCF) nutrition activities continued and TBC conducted the Biennial Nutrition Survey and the Annual Population Survey. Technical support to Camp Committees and the provision of capacity building trainings continued throughout the year. Massively increased conflict and instability in southeastern Myanmar has all but closed down safe and sustainable return of refugees to Myanmar. Excepting extreme protection cases, currently there is no new processing of refugees for resettlement.

TBC also facilitated emergency relief for newly displaced persons who were not allowed to enter the existing refugee camps. This included supporting local community groups to distribute food and non-food items to new arrivals in officially designated Temporary Safety Areas and/or taking shelter near remote villages. Basic humanitarian assistance was also extended to human rights defenders who had fled into urban areas.

The nine refugee camps remain officially off limits for any new arrivals. For refugees in camps, the options of integration into Thailand, resettlement to third countries or voluntary return to Myanmar appear increasingly remote. Despite multi-faceted advocacy, pathways to legal employment for refugees remain difficult to secure.

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit

In setting its programme each year, TBC has regard to the Charity Commission's general guidance on public benefit and on prevention and relief of poverty for the public benefit.

Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.

Multi-sectoral responses by TBC and local partners reinforced the resilience of 400,000 displaced and conflict-affected individuals during 2022. This included over 80,000 people in nine refugee camps inside Thailand, more than 20,000 especially vulnerable individuals dispersed along the Thailand-Myanmar border and at least 300,000 villagers in southeastern Myanmar.

The key achievements against TBC's four Strategic Directions were as follows

Strategic Direction #1 Humanitarian Needs

Contribute to Meeting the Humanitarian Needs of Displaced Communities, with a Focus on Women, Children, Older Persons and Peoples with Illnesses or Disabilities

Despite the hostile environment, TBC and partners scaled up low-profile, community-driven emergency responses to reduce the suffering of over 240,000 unique individuals during 2022. Three months' food supply or the equivalent in cash transfers were distributed to over 180,000 internally displaced persons. Smaller amounts of food, cash transfers, temporary shelter and non-food items were distributed to 40,000 people similarly affected by military attacks. This was complemented by the provision of essential health care for

66,000 remote villagers which was primarily for the treatment of common diseases and to mitigate the spread of Covid-19

The majority of beneficiaries were civilians targeted by military assaults in northern Karen State and Kayah state and Mon State, as well as those fleeing from the threat of political persecution, into ethnic administered territory, this population is primarily human rights defenders, public servants and politicians.

Major humanitarian activities took place in Thailand throughout 2022. Uninterrupted food assistance to approximately 80,000 encamped refugees continued through the refugee-led and equitable food card system. Food security was further enhanced by ongoing in-kind charcoal cooking fuel distributions from warehouses in camps under the coordination of the refugee Camp Committees and designated warehouse staff. Due to a combination of limited livelihood opportunities resulting from movement restrictions, and increasing food prices globally, TBC continued to provide an increased value on the food card system, as well as increased levels of charcoal, to ensure refugees could maintain a varied diet and to mitigate food-related anxiety. In addition, TBC conducted quarterly nutrition assessments of the food card value to ensure that the most vulnerable in camps were able to access fully nutritional food basket each month.

In-camp Shelter Working Groups and Teams completed distribution of shelter materials and continued to maintain their stockpiles of key building materials.

The Annual Population Verification (APV) process, a census of encamped refugees, took place successfully for the first time since 2019 This process had been repeatedly delayed due to COVID-19.

New cases of COVID-19 continued in camp. TBC, alongside camp committees, health agencies and community leaders have continued to promote the uptake of vaccines in camp.

Strategic Direction #2 - Food Security

Reinforce food security through improved nutrition and productive livelihoods.

In Myanmar, sustainable natural resource management was promoted in collaboration with 18,000 villagers and agricultural productivity was enhanced for over 8,000 subsistence farmers during the year. Investments in land demarcation and registration in ethnic administered areas promoted the equitable distribution of resources while the reinforcement of locally managed community forests and fish conservation zones protected biodiversity. Agricultural extension interventions included the repair of motorbike roads and bridges to improve access to markets, the provision of mechanical ploughs for farming collectives, the extension of irrigation canals and micro-dams as well as capacity development in organic gardening and small animal breeding.

Malnutrition was mitigated for 40,000 people and access to water, sanitation and hygiene was improved for 37,000 civilians in conflict-affected communities. 8,840 children under 5 years of age were screened for acute malnutrition during the year of whom 386 (4.4%) were identified as moderately or severely malnourished and admitted into supplementary and/or therapeutic feeding programmes. Community engagement in campaigns to promote breastfeeding and address chronic malnutrition was incentivized through the introduction of maternal and child cash transfers. Meanwhile, the installation of water supply and storage infrastructure and sanitary latrines in relatively stable communities was complemented by the introduction of mobile water filtration units for displaced communities in hiding sites.

In Thailand, the Biennial nutrition survey took place in all nine camps. The Healthy Babies Bright Futures programme continued to provide BabyBRIGHT fortified complementary food together with maternal, infant and young child feeding education and activities. Each month, approximately 2,000 children aged 6-24 months were enrolled in educational sessions by their caregivers. TBC's Food Security and Nutrition (FSN) Programme routine activities continued with support for livelihoods and community gardens.

Strategic Direction #3: Safe Futures

Promote protective environments and safe and dignified futures for displaced and conflict-affected communities.

In Myanmar, the reinforcement of social protection mechanisms directly benefitted 20,000 especially vulnerable individuals. Social safety nets included mobilising seed and rice banks, resourcing early childhood development programs, enabling protection monitoring mechanisms, supporting victims of sexual and gender-based violence and expanding community media networks.

The coup and poor situation of human security in Myanmar has meant plans for the return of refugees in camp remains largely on hold. The border with Myanmar remains open for trade, but ongoing conflict in the southeast has seen only a little movement back to Myanmar. Talks about legal local work opportunities for refugees continued to take place throughout 2022 and pilot programmes were discussed. Given Thailand's continuing demand for migrant workers, the possibility of permitting legal local work opportunities for refugees as a transitional step to a future beyond camps remains a priority. Throughout 2022, TBC advocated with agencies, embassies, and the RTG to open options for refugees for resettlement and local integration. However, despite these activities, little concrete breakthroughs were made in 2022. This will remain on the agenda for 2023 with ongoing advocacy and backed by planned activities through TBC's Community Management and Preparedness Programme (CMPP).

Strategic Direction #4: Responsible Transitions

Reinforce accountability, partnership, and local ownership to ensure responsible transitions.

The escalation of military attacks targeting civilians since the 2021 military coup in Myanmar has undermined prospects for the voluntary return of refugees from Thailand. TBC has responded by strengthening the focus on enhancing local governance and management capacities.

TBC's organisational and technical development continued and mixed in-person trainings with online trainings. As a result TBC helped develop the organisational and technical capacity of over 30 local partners and over 3,000 community representatives. This included awareness raising in regards to safeguarding vulnerable groups, community-based protection strategies, promoting gender equality, detecting fraud and corruption and strengthening local complaints mechanisms. Skills development was complemented by resource mobilization for local partners with new funding commitments secured from the United States of America, United Kingdom, Australia, European Union and the multi-donor Livelihoods and Food Security Trust (LIFT),

The nine refugee camps on the Thai-Myanmar border, are run by elected refugee Camp Committees with support through TBC's CMPP. The program is locally managed and led, and includes various groups such as women and youth groups, education providers, and human rights activists. The Code of Conduct for the camps was devised and managed by the Refugee and Camp Committees themselves, demonstrating that refugee-designed codes can lead to protection and security impacts. The program has been developed over time with technical support from TBC and continued in 2022 to result in consistent good governance at the macro level. Despite challenges such as the COVID-19 pandemic and the recent Myanmar coup, the Camp Committees were able to manage most challenges themselves through established governance mechanisms.

A summary of the key indicators used to assess performance during the past year is included below.

TBC Indicators of Success (2022)			
Strategic Directions	Key Indicators	Targets	Achievements
1. Humanitarian Needs	1.1 % refugees receiving cooking fuel as scheduled	>95%	97%
	1.2 % refugee households whose food consumption scores indicate an acceptable diet	>90%	93%
	1.3 # internally displaced or conflict affected persons assisted with the equivalent of three months food supply	100,000	180,000
2. Food Security & Nutrition	2.1 % refugee children under 5 years old with stunting malnutrition	22%	22.5%
	2.2 % surveyed households reporting 'severe hunger'	<2%	0%
	2.3 # upland farmers reporting increased agricultural productivity	5,000	7,809
3. Safe Futures	3.1 % women and people with disabilities in refugee leadership roles	30%	30% women; 1% PWD
	3.2 # reports about human rights concerns documented and publicly distributed	100	171
	3.3 % beneficiaries who report an improved sense of safety and well-being	90%	97%
1. Responsible Transitions	4.1 % complaints raised by beneficiaries that are satisfactorily resolved by TBC within 30 days	>90%	100%
	4.2 % local partners with well-functioning financial, administration & programme management capacities	58%	50%
	4.3 Freely available general reserves at years end	THB 25M	THB 23M

Risk Management

TBC's Risk Management Policy promotes the awareness of risk and embed a risk management culture across the organisation. Risks are identified in TBC's risk register with respect to five categories which are social and environmental; financial; operational; organisational; political; regulatory; strategic; safety and security; and technological risks. Risks are analysed in regards to the likelihood and impact and mitigating actions are developed to reduce the probability and minimise the consequences. The risk register is reviewed at least twice a year by the Board and is a standing agenda item for the management team's monthly meetings. A description of TBC's principal risks and mitigation efforts is summarised below and elaborated upon in the financial review documented on page 9.

Security risks remain high for staff and partners in Myanmar due to ongoing military attacks targeting civilians. TBC attempted to mitigate the physical security risks for staff and partners in the field by investing in communications equipment, strengthening remote monitoring mechanisms and revising financial management procedures to reflect the collapse of the formal banking system.

As the vaccine roll out progressed, this has mitigated but not entirely removed, the risk of COVID-19 for Thailand based staff. However a comparatively poor vaccination drive in Myanmar, driven in part by a distrust of government run health facilities, means COVID-19 remains a risk for Myanmar based staff.

TBC's Fraud Mitigation and Response Committee was newly established to enhance TBC's resilience to fraud and to implement TBC's Fraud Risk Management Plan. In Thailand, TBC introduced facial verification technology, to increase system's security and mitigate the risk of fraud and corruption, for population reconciliation activities and food card purchases.

Financial Review

Overview

TBC's management and headquarters is based in Bangkok, Thailand, and its accounting records are maintained in Thai baht (THB). TBC financial statements conform to the Statement of Recommended Practice for Charities (SORP FRS 102), with both Income and Expenses reported on an accrual's basis, and separation of restricted and general funding. TBC uses QuickBooks Enterprise as its accounting software.

Financial Overview Year 2018-2022 in THB millions:

	2018	2019	2020	2021	2022
Income	520	511	586	1,030	914
Expenditure	592	510	567	730	875
Net Movement	(72)	1	19	300	39
Closing Fund balance	173	174	192	492	531
Restricted funds	54	90	107	396	451
Designated funds	73	58	58	60	57
Net fixed assets	1	1	1	1	1
Freely available general reserve	45	25	26	36	23
Liquidity (Bank–Trade Creditors)	101	89	91	93	85

Prior to 2020, TBC was trending downward in both income and expenditure, as well as the bottom-line general reserve. TBC's 2020-2022 strategic plan reflected this trend with programs in support of voluntary return of refugees to Myanmar or planning for a transitional phase of work outside of camps, and to plan support more refugees in the Thailand camps along the border to resettle back in Myanmar or elsewhere. The COVID-19 Pandemic temporarily stalled this objective and it was a precursor to a much bigger problem that erupted when the coup in Myanmar broke out early in 2021. These events had a tremendous impact on both TBC's strategy and financials, which continued through 2022.

TBC continued to support the strengthening of its local partners with their capacity to respond to the emergency while addressing the emerging multi-sectoral needs. The number of subgrants with partners increased from 79 in 2021 to 95 with a few partners receiving multiple advances for multiple projects. On average, THB 41M was consistently outstanding in advances throughout the year, revealing a steady flow of activities. The lack of formal financial systems along the border and inside Myanmar subsequently require more payments for supplies and services to be made with cash. TBC dutifully recognizes the risk and mitigated it through frequent reporting, and rigorous internal review of support documentation.

Since losing the accounts with Standard Chartered Bank (SCB)-UK and Thailand, due to changes in the SCB-UK bank's strategy, TBC found a viable solution with Siam Commercial Bank of Thailand. Accounts for multiple currencies were created to allow TBC to remain in control over when funds are converted, ideally to obtain the best foreign exchange rate available when needed. TBC still deems it important to maintain banking roots in the UK, however, thus we are still pursuing other banking option there.

Due to travel limitations for the first half the year, the EGM and quarterly Trustees' meeting were held virtually. The Annual General Meeting (AGM), however was successfully convened largely in person on 10 November 2022, for the first time since 2019. During the same week, TBC reserved a day for constituents to visit the Mae La refugee camp and talk directly with the inhabitants about what life has been like since Covid-19 pandemic. They also heard about the refugees' feelings over how the coup has affected their attitude for a possible return. Furthermore, TBC held its annual Donor Meeting during the same week to openly discuss questions about the future funding needs and possibilities.

Finally, TBC underwent a total of 12 planned audits, of various types in 2022; six project specific, five related to compliance and due diligence, and one external annual audit. Although a few observations were made, nothing material was identified as a concern. With this information, TBC wishes to reassure its constituents that TBC's systems and operations are regularly examined for integrity and transparency by multiple external parties, each year.

Principal Funding Sources:

Income Sources 2022	Donor	Currency	Amount	Thai Baht
Australia ANCP (Act for Peace)	R	AUD	161,000	3,963,771
Australia DFAT (IRC)	R	AUD	2,139,647	52,257,261
Denmark DANIDA (DanChurchAid)	U	DKK	1,774,296	8,634,079
Nexus-UNOPS (DanChurchAid)	R	USD	340,776	11,096,007
New Zealand-MFAT	R	NZD	2,500,000	55,046,750
SIDA-Norwegian Refugee Counsel	R	USD	120,000	4,215,624
UNOPS- LIFT Fund	R	USD	1,163,120	38,544,633
UNOCHA- MHF	R	USD	(5,216)	(193,218)
United Kingdom-FCDO	R	GBP	4,954,430	213,121,609
USA- BPRM (IRC)	R	USD	14,203,690	515,370,143
Polish Embassy Thailand	R	USD	24,597	864,027
TOTAL Government Backed				902,920,686
Non Government - Restricted	R			8,530,552
Non Government - Unrestricted	U			2,071,734
TOTAL: Voluntary Income				913,522,972
Investment Income	U			313,747
Other Income - Sale of Assets	U			-
Total Income				913,836,719
Restricted (denoted by R)	R			902,817,159
Unrestricted	U			11,019,560

Some of the funding for TBC programmes and management does not come directly to TBC but instead is secured by NGO partners in their respective home countries and sub-granted to TBC. Several of these funding partners are also consortium members of TBC, who along with other organisations and individuals, make private grants or donations.

Total income for 2022 was THB 913M, which is THB 287M (46%) more than budgeted but THB 113M less than in 2021. TBC made foreign exchange loss of THB 23M compared to a gain of THB 12M in 2021, largely due to a rapid devaluation of the USD and GBP in the latter part of the year.

Seven governments supported TBC's work (United States, United Kingdom, New Zealand, Australia, Denmark, Sweden, and Poland in order of contribution size). TBC also received continued support from the European Union via the UNOPS managed Nexus Response Mechanism, the multi-donor Livelihoods and Food Security Trust (LIFT) that is also managed by UNOPS and the multi-donor Myanmar Humanitarian Fund managed by UNOCHA.. These government-based donors' total contribution funded 99% of TBC's annual budget.

A result from the swift devaluation of the MMK foreign exchange rate at the beginning of 2022, was that TBC's reported expenditure was less than the balance of funds granted by the Myanmar Humanitarian Fund. This unusual occurrence consequently obliged TBC to return a small percentage of income accrued in 2021.

In addition to TBC's regular funding plan, it raised THB 170M (19% of total income) for emergency response along the border after the military-coup, with a portion of it going toward continued support of programs aimed at the COVID-19 pandemic. The contributors to these emergencies consisted of United States-BPRM, UNOPS/EU-Nexus via DanChurchAid, United Kingdom-FCDO, Australia-DFAT, SIDA via Norwegian Refugee Counsel (NRC), New Zealand-MFAT, and World Vision.

Actual Expenditure compared with Budget 2022:

Strategic Objectives 2020-2022	Budget	Actual Direct	Resources	Total Actual
Humanitarian Need	609,000,000	648,337,747	2,719,603	651,057,350
Food Security & Nutrition	23,000,000	37,028,937	874,158	37,903,095
Protective Environment & Safe Futures	39,000,000	47,408,988	582,772	47,991,760
Accountability & Partnership	105,300,000	112,661,950	1,748,316	114,410,266
sub-total Activity Cost	776,300,000	845,437,621	5,924,849	851,362,470
Cost of Generating Funds	700,000	546,963	142,334	689,297
Foreign Exchange Loss	1,000,000	2,223,643	20,880,404	23,104,047
Total Expenditure	778,000,000	848,208,227	26,947,587	875,155,814

TBC entered year three of its 2020-2022 Strategic Plan. TBC's main programs are integrated into four main strategic objectives as noted in the table above. Actual direct expenditure is analysed by the strategic objectives, with related costs to ensure continued access to adequate nutritious food and appropriate shelter split between the refugee camps (humanitarian assistance) and internally displaced persons (emergency relief). In some cases, such as nutrition, shelter, stipends, and camp administration, different activities can fit into multiple objectives, which are broken down by cost centres, each with separate accounting codes.

Generally, each objective includes the following program related costs:

1. Humanitarian Need: Food card system, cooking fuel, shelter, and most emergency response.
2. Food Security & Nutrition: Natural resource management, agricultural extension, nutrition promotion, water, sanitation and hygiene interventions.
3. Protective Environments and Safe Futures: camp management stipends and administration, return related costs and social protection initiatives.
4. Accountability and Partnership: quality control of commodities, safeguarding and compliance monitoring, shelter monitoring and assistance, local support and TBC organizational costs.

A breakdown of the overarching programmes expenditure and the major cost centres are described below.

Resource costs consist of salaries, benefits and other indirect costs related to program implementation. Some resource costs are directly attributable to an activity, while others are allocated according to a management estimate of the amount of time specific staff spend on different activities. The cost of supporting one refugee in the camps for 2022 year was approximately THB 6,807(GBP 160), compared to THB 6,453 in 2021. Resource and governance costs amounted for less than 1% of the total expenses for the year.

Actual programme expenditure for 2022 was THB 852 M (17% more than in 2021). TBC took a net foreign exchange loss of THB 23M by the end of the year, resulting in total reported expenditure of THB 875M.

The largest varying expenditure is related to programmes that address the humanitarian crisis triggered by the Myanmar coup and the continuing impact of the COVID-19 pandemic. TBC carried over a balance of restricted funds from 2021 and expenditure increased in proportion to the new funds raised in 2022.

Total expenditure contributing directly toward the emergency are THB 233M, of which THB 37M were used in Thailand and THB 196 directly supported Myanmar. These figures are comparable to 2021.

Most of the TBC Thailand's camp costs are predictable and only really vary when there are changes in the population numbers, rations, and or commodity prices. TBC's operation in Thailand accounts for THB 540 of total programme expenditures, and Myanmar programs accounts for THB 68M.

The COVID-19 pandemic continued to affect TBC operations for most of the year, resulting in a need to keep the budget ready for a static population of 80,000 refugees. Additionally, to offset reduced livelihoods and income generation opportunities for refugees, the covid rations per household remained at the pandemic levels where Vulnerable and Most Vulnerable households received the higher Most Vulnerable-household rations and Standard received Vulnerable-household rations.

The COVID-19 pandemic restrictions limited TBC staff's ability to travel for meetings, workshops, and physically monitor camp activities for most of the year. Partners continued rigorous monitoring of in-camp activities with TBC's oversight. The previous year's investments in updating its IT and communications equipment provided TBC with more efficient ways to adapt to this change in oversight. TBC was still not sure how quickly the restrictions would lift and to what extent in the camps, so reasonable stockpiles of charcoal and food supplies were needed in the case of another lockdown.

The Food Card System (FCS) remains TBC's largest budget line for the refugee camps and total expenditure, plus service fee, came in at THB 283M, which was in-line with the budget. Funding from the US-BPRM allowed the much-needed covid-related ration levels remain the same.

Charcoal is TBC's second largest camp-related budget line. Expenditure came in at THB 98M, or 13% over budget. Some of this was due to a combination of stock piling, and foreign exchange gains from the grants that closed mid-year after the USD foreign exchange rate rallied to all-time highs in two decades.

Shelter materials in the budget normally only covers the minimal need in the camps. Favourable foreign exchange rates earlier in the year gave TBC the opportunity to purchase additional needed building materials and to go over its budget by 14% for a total of THB 19M.

Camp management costs came in under budget by THB 4M, which can also be attributed to some of the rapidly rising foreign exchange rates mid-year. Last year's investments to improve security measures within the camps and the purchase of long-needed office equipment and computers improved the lines of communications with the Camp Committees. The Polish Embassy in Thailand contributed over THB 800,000 toward more communication and IT equipment for the committees. In November, TBC increased its monthly stipend by 20% across all stipend-paid positions held by refugees. The top-up will have an impact of an additional THB 5.7 M annually going forward.

Food Security and Livelihood program spending also exceeded budget by THB 1.5M because of the favourable foreign exchange rates mid-year. The money was used to procure more Baby-Bright to use in the infant and young child feeding program.

Organizational costs were THB 90M, and in line with the budget. Personnel related costs such as salary, benefits, insurances and home travel were THB 1M under budget, largely due to a more favourable health insurance premium. Total staff severance paid out equalled THB 587,500. A net savings of around, THB 600,000 came from some travel related accounts after the restrictions and camp access was removed, for a total expenditure of THB 5.4M. IT and communication costs came in on budget at THB 2.5M. Recruitment costs for the new ED was THB 1M. An unplanned 30% increase for TBC's annual audit fees was incurred for a total of THB 2.4M, compared to THB 1.8M in previous years.

Myanmar expenditure was over the budget by 122% partially due to cost-extension on two of the larger grants, UNOPS-LIFT and UNOPS-NEXUS visa DCA. TBC also carried over more unspent balance from the previous year than was anticipated. Total expenditure equalled THB 68M. Both of these grants will continue until the end of 2023.

The increase in spending over the originally planned budget was based fully on TBC's response to assure that basic needs and protection were met for the refugee population in the nine camps along the border. Likewise, the increase also reflects the additional funds raised by TBC to respond to the coup in Myanmar with lifesaving activities and programmes, as well as foreign exchange gains made throughout the year.

Fund Balance

TBC ended the year with a total fund balance of THB 530M; THB 450M of which are restricted and THB 80M for general funds. Of the general funds, THB 30M is designated to cover an eventual closedown of the organisation (reduced from THB 35M), THB 27M for staff severance, THB 23M considered as generally available, and less than THB 1 M in assets.

Upon review of these reserves, donor funding commitments, and liquidity over the next twelve months, TBC Management believes that its operations should be considered as a going concern.

Statement explaining the policy for holding reserves and explanation of what reserves are held

The Border Consortium (TBC):

1. Seeks both restricted and unrestricted funding to cover annual expenditures, which are subject to budget review twice a year, to meet its Charitable Objects and strategic objectives in relation to the displaced people from Burma/Myanmar.
2. Endeavours to hold at all times a minimum total fund balance sufficient to cover the funding receivable, inventory and fixed assets.
3. Will not allow its freely available funds balance to be negative.
4. Maintains a designated fund to cover the potential staff severance costs under Thai and Myanmar law
5. Maintains a specific reserve for eventual closedown of the organization which is designated from other freely available reserves.
6. Trustees set specific boundaries within which the Executive Director may operate, which include financial and fundraising conditions consistent with the Reserves Policy.
7. Reviews the Reserves policy annually.

In September 2022, the Trustees agreed make the following edits to the points above.

- Remove the following point as as no longer relevant, which states:

“Considers it reasonable to hold an additional reserve of freely available funds to cover a 50% contingency on its annual budget to cover the sensitivity to factors outside its control, primarily the cost of basic needs, exchange rate variations, and the number of displaced people.”
- Edit Point 5, to remove the inclusion of “camps” as part of the close-down budget, with the expectation that donors would fund the related activities to close the camps.

TBC aims to maintain the current levels of general reserves at a minimum of THB 25 M. Due to uncertainty regarding the timing of camp closures, management and Trustees acknowledge that TBC is facing increasing financial and operational risks.

The organisation’s liquidity decreased by the end of 2022 from THB 93 M to THB 85 M. Liquidity is defined as the level of bank/cash holdings less the short-term creditors’ liability.

TBC Trustees, considers that THB 25 million is a minimum fund balance to maintain as a buffer in 2022 and going forward.

Funds are restricted when donor contracts are designed to be used for specific purposes. By 31 December 2022 TBC had balances of eight restricted funds carried over into 2023, which the funding agreements allowed. Thus, all the income was recognised in 2022. The movement in the various funds over the year are illustrated in Note 18 to the Accounts.

There is a designated fund to cover potential staff severance costs in full in the event there is no longer a need for TBC to support the displaced people of Myanmar. The fund is adjusted annually in proportion to staff departures and accrued long-service. The 2022 fund balance for severance is THB 27M (THB 25M in 2021) – see Note 15 in the audited financial statements.

In September 2022, the Trustees reviewed a proposal to reduce the designated close-down budget from THB 35M to THB 30M. In January 2023, the Trustees ratified the decision. We note that the timeframe for when these funds might be utilised is still an unknown factor and will be reviewed annually.

A description of the principal risks facing the charity

A general Risk Management Plan was developed in 2008; and since 2015 - the plan has expanded to include specific risks in both Thailand and Myanmar. The risk management matrix is updated and reviewed regularly and is assessed by the Trustees twice a year. Any significant change is reported at intervening Board meetings. The risk matrix is also presented to the Members at the Annual General Meeting (AGM) and the Extraordinary General Meeting (EGM). The latest Risk Management Register was reviewed and ratified by the Members and the Board at the AGM in November 2022.

TBC aims to meet humanitarian best practices, deliver quality services and support activities that ensure minimum access to services that help beneficiaries meet their basic needs until they are able to return to Myanmar or find another solution and respond to emergencies.

TBC is continually monitoring and assessing its key risks to mitigate the impact on the sustainability of its programs. The main financial risks are 1. number of displaced people in need of TBC support, 2. the market price of commodities and supplies, and 3. the exchange rates at which the organization receives funding. The overall program risks are:

- The ability to continue to raise and safeguard the necessary funds needed to run the operation in the coming year and longer term to bring the work to a successful conclusion whenever that may be. To help mitigate this risk, Senior Management and Members work to keep donors and government representatives fully informed about developments and engaged with the situation; and,
- The changing external political context (both in Myanmar and Thailand presents a high risk because TBC has no control over the respective governments' strategies towards displaced people. To help mitigate this risk, TBC Senior Management, Trustees and Members seek to maintain a dialogue with key stakeholders in both Myanmar and Thailand to keep the situation of the refugees and IDPs current.
- The willingness or ability of refugees to return to Myanmar, remain in camps, or seek employment in Thailand. For 2022, TBC budgeted for a static camp population of 80,000 people. Any amount of decline in population size would relieve the financial costs of the program, however, the zero-population movement, or yet worse an increase of population, will conversely impact TBC's ability to meet all the humanitarian needs if funding levels weaken. While TBC understands that the current Royal Thai Government procedure would temporarily hold new arrivals at the border and not allow them to enter the refugee camps under normal circumstances, the rapidly evolving humanitarian crisis in Myanmar since the beginning of 2021 could change that.
- TBC recognized that its longstanding internal policy and procedure to report to donors at a fixed accrued exchange rate was no longer viable. A change in procedure was implemented in 2021, whereby transactions are converted back to the donor currency on by using the monthly average for the specific currency's foreign exchange rate taken from the Bank of Thailand.
- TBC mitigated foreign exchange risk by holding several bank accounts in several different countries- UK, Thailand, and Myanmar for many years. However, after Standard Chartered bank in the UK and Thailand forced TBC to close its accounts in 2021 because it no longer fitted with their strategy, TBC was able to open relative currency accounts in the Siam Commercial Bank of Thailand. The coup in Myanmar continued to expose

a possibility of a financial collapse in Myanmar, TBC was able to draw down on the balances. Although TBC navigated the challenges with viable solutions, it must still research other options.

- Cash flow and inadequate security over cash transactions remain a challenge. The number of partners and the amount of outstanding advances over longer periods of time add more pressure for faster and reliable cash flow from donors. Many of the partners operate along both sides of the border where financial systems are all cash based, thus increasing the risk of loss by various means.

Trustees set specific boundaries within which the Executive Director may operate, which include financial and fundraising conditions consistent with the Reserves Policy. The Board does not have a separate finance and audit committee. However, the Board reviews reports from external audits, frequent donor audits and independent evaluations, which provide evidence of the effectiveness of the systems of internal control.

Structure, Governance and Management

Description of charity's trusts:

The charity is incorporated as a Company limited by guarantee in England and Wales, with a Memorandum and Articles of Association.

How is the charity constituted?

When refugees from Myanmar arrived in Thailand in 1984, the Ministry of Interior of the Royal Thai Government (RTG) invited non-governmental organisations (NGOs) in Thailand to provide emergency assistance. The immediate need was food; and the NGOs agreed to work together to operate a programme, initially under the name of the Consortium of Christian Agencies (CCA) and later, as the number of refugees continued to expand and a broader range of donors was accessed, as the Burmese Border Consortium (BBC). It had no legal identity, other than through the legitimacy of its individual members. The name changed to the Thailand Burma Border Consortium (TBBC) when it was incorporated as a Company limited by guarantee in England and Wales on 11 October 2004, with a Memorandum and Articles of Association. Charity Commission registration was granted on 13 May 2005. The name changed again to The Border Consortium (TBC) on 2 November 2012. TBC continues to be a company limited by guarantee.

Membership of TBC is open to any non-governmental, non-profit humanitarian organisation with a demonstrated interest in, and commitment to, the mandate of TBC. Membership applications are submitted to the Board of Directors (Trustees), who review the application and make a recommendation to a General Meeting of current Members for decision. The Consortium membership is made up of nine organisations from nine countries. Each member organisation is required to appoint a member representative to attend General Meetings, of which there is at least one per year, to decide and direct the overall policy and strategy of TBC.

Policy-making authority is delegated to a Board which is elected at each Annual General Meeting. The Board convenes at least four times annually to provide leadership for the Members and regular oversight and guidance to TBC's Executive Director and its programme and services. The Board approves TBC's salary policy. TBC pay scale rates are targeted at the 60th percentile for each level of job groupings for national staff and are reviewed annually. For key international management personnel, the pay policy targets the 50th percentile benchmarked against a relevant INGO and NGO comparative data sets and are also reviewed annually.

The Executive Director has day-to-day responsibility for leading and managing TBC's programme and services, the hiring and supervision of all other staff, and attending all General Meetings and Board Meetings to report on the progress and status of programme activities. After 31 years of service, including 10 years leading the organisation, TBC's Executive Director retired in July 2022. A competitive recruitment process led to the appointment of a successor who was employed from July until deciding the position and timing was not a good fit and submitting her resignation at the end of October. TBC's Board subsequently appointed two of the senior management team to be Acting Co-Executive Directors as an interim arrangement until a longer-term appointment is confirmed.

The TBC Board convened six times remotely in addition to the AGM and EGM online meetings during 2021 to fulfil its overall responsibilities for Consortium oversight. In addition, there were increased informal calls with senior management to keep close to the fast-changing situation. Key issues focused on the evolving crisis in Myanmar and managing the pandemic to ensure staff safety and securing additional emergency funding.

Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees

Trustees are elected at each Annual General Meeting, from the members' representatives and a maximum of four independents (individuals not employed by Member organisations). The Trustees are, by definition, directors. The Board has one subcommittee: the Governance and Elections Committee (GEC). This committee is responsible for managing the recruitment, nomination and election process for Trustees. One new Trustee was elected at the AGM in November.

Policies and procedures adopted for the induction and training of trustees

The GEC has oversight of the induction of new Trustees, who are briefed about current TBC issues by staff and further inducted to the Board of Directors in line with their experience and requirements. All Trustees have a copy of TBC Governance Guidelines, and a GEC introduction to these. The GEC also leads the Board for best practice procedures, and it facilitates the Board self-evaluation process.

Trustees receive a copy of the current Strategic Plan, regular detailed Programme reports and financial summaries. The Trustees ensure that the programmes are in line with the Mission, the Charitable Objects, and the strategic directions from the TBC Strategy 2020-2022. In 2022, GEC's focus has been on ensuring continuity on a governance level for TBC in the period to come.

The charity's organisational structure and any wider network with which the charity works

TBC is an Executive member of the Committee for Coordination of Services to Displaced Persons in Thailand (CCSDPT) through which all NGOs working with displaced people in Thailand coordinate their activities and relate to the RTG. TBC works in partnership with many civil society and community-based organisations (CSOs CBOs) representing refugees and other displaced persons. TBC is the only NGO providing food and shelter needs to the target groups, the other NGOs provide healthcare, water, sanitation, education, skills training, community services etc. TBC with other CCSDPT members works closely with the United Nations High Commissioner for Refugees (UNHCR), monitoring refugee protection issues and advocating with the Thai authorities and international community. TBC is also a member of the INGO Forum Myanmar which aims to influence and increase the effectiveness and coherence of humanitarian relief and development aid in Myanmar.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees are further required to acquaint themselves with the relevant audit information for the accounting period under consideration and to ensure that they disclose any relevant information to the auditors as deemed necessary.

Disclosure of information to auditor

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the charity's auditor is unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Trustees

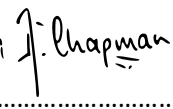
The current trustees of the company are set out on page 44. Alexis Chapman, Andreas Kiaby, Samantha McGavin, Leon de Riedmatten and James Thomson served throughout the full year. Marvin Pannell did not stand for re-election at the AGM in November 2022 and was replaced by Kasit Piromya.

James Thomson was Chair of the Board until the AGM in November 2022 when he was replaced by Samantha McGavin, who was previously Vice-Chair. Andreas Kiaby was elected Vice-Chair at the AGM. Mani Kumar was Secretary and Alexis Chapman was Treasurer for the full year.

Auditor

KPMG LLP UK were first contracted for the 2011 audit. The Members ratified the appointment at the EGM on 15 March 2012. They have subsequently performed the annual audit for the financial years 2012-2021. The continued appointment was ratified by the Board at the AGM in November 2022 and a new engagement letter was signed in December 2022.

The report of the trustees which incorporates the requirements of the Strategic report and the Directors' report as set out in the Companies Act of 2006 and 2013 regulations, was approved by the Board, in their capacity as Trustees and company directors, and signed on its behalf by the Chair.


.....

Alexis Chapman
Treasurer, Board of Directors
Dated: 30 March 2023

Independent auditor's report to the members of The Border Consortium

Opinion

We have audited the financial statements of The Border Consortium ("the charitable company") for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charitable company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded that the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charitable company's business model and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management and inspection of policy documentation as to the charitable company’s high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board and Senior Management Meeting minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition. In particular, this is the risk that revenue is overstated because the revenue may have restrictions in place on what it can be spent on, which have not been adhered to.

We also identified a fraud risk related to inappropriate recognition of expenditure, in particular on the classification between restricted and unrestricted funds.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. This included material entries posted as part of the financial statement close process.
- Testing the substance of expenditure recorded to assess whether the expenditure had occurred and whether it was correctly classified, and meets the donor restrictions where required to recognise the associated revenue.

Identifying and responding to risks of material misstatement related to compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies and charities legislation) and

taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the charitable company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Trustees' Annual Report

The trustees are responsible for the Trustees' Annual Report. Our opinion on the financial statements does not cover that report and, accordingly, we do not express an audit opinion thereon.

Our responsibility is to read the Trustees' Annual Report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the Trustees Annual Report;
- in our opinion the information given in that report, which constitutes the strategic report and the directors' report for the financial year, is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 20, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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



Joanne Lees (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

15 Canada Square

London

E14 5GL

30 March 2023

The Border Consortium

Company number: 05255598

AUDITED FINANCIAL STATEMENTS

Statement of Financial Activities

For the year ended 31 December 2022

		2022			
		Unrestricted Funds		Restricted Funds	Total Funds
		General	Designated		
	Notes	Thai Baht	Thai Baht	Thai Baht	Thai Baht
Income and Endowments					
Income from generated funds:					
Donations and legacies	2	10,644,124	-	902,817,163	913,461,287
Investment income	3	313,747	-	-	313,747
Other income:	4	61,689	-	-	61,689
Total income and Endowments		11,019,560	-	902,817,163	913,836,723
Expenditure on					
Costs of generating funds:					
Expenditure on raising funds	2	142,334	-	546,963	689,297
Charitable activities:					
Humanitarian Need	5	2,719,603	-	648,337,747	651,057,350
Food Security & Nutrition	5	874,158	-	37,028,937	37,903,095
Protective Environment & Safe Futures	5	582,772	-	47,408,988	47,991,760
Accountability & Partnerships	5	1,748,316	-	112,661,950	114,410,266
Other expenditure (FX Loss)	8	20,880,404	-	2,223,643	23,104,047
Total Expenditure		26,947,587	-	848,208,228	875,155,815
Net income/(expenditure) before transfers					
		(15,928,027)	-	54,608,935	38,680,908
Transfers between funds	15	2,508,030	(2,508,030)	-	-
Net movement in funds in period					
		(13,419,997)	(2,508,030)	54,608,935	38,680,908
Reconciliation of Funds					
Total funds as at beginning of period					
		36,458,512	59,728,521	396,115,451	492,302,484
Total funds carried forward	18	23,038,515	57,220,491	450,724,386	530,983,392

A comparison is provided for the previous year (2021) as follows:

		<u>2021</u>			
		<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	<u>Total Funds</u>
	Notes	<u>General</u>	<u>Designated</u>		
		Thai Baht	Thai Baht	Thai Baht	Thai Baht
Income and Endowments					
Income from generated funds:					
Donations and legacies	2	6,086,160	-	1,011,064,167	1,017,150,327
Investment income	3	365,231	-	-	365,231
Other income	4	618,187	-	-	618,187
Gain on exchange rate	4	12,292,713	-	-	12,292,713
Total income and Endowments		<u>19,362,291</u>	<u>-</u>	<u>1,011,064,167</u>	<u>1,030,426,458</u>
Expenditure on					
Costs of generating funds:					
Expenditure on raising funds	2	-	-	17,417	17,417
Charitable activities:					
Humanitarian Need	5	4,283,973	-	543,093,312	547,377,285
Food Security & Nutrition	5	1,034,062	-	28,784,653	29,818,715
Protective Environment & Safe Futures	5	886,339	-	43,313,364	44,199,703
Accountability & Partnerships	5	2,363,571	-	106,490,259	108,853,830
Other expenditure (FX Loss)	8	25,629	-	(25,629)	-
Total Expenditure		<u>8,593,574</u>	<u>-</u>	<u>721,673,376</u>	<u>730,266,950</u>
Net income/(expenditure) before transfers					
		10,768,717	-	289,390,791	300,159,508
Transfers between funds	15	<u>(1,241,617)</u>	<u>1,241,617</u>	<u>-</u>	<u>-</u>
Net movement in funds in period		9,527,100	1,241,617	289,390,791	300,159,508
Reconciliation of Funds					
Total funds as at beginning of period		<u>26,931,412</u>	<u>58,486,904</u>	<u>106,724,660</u>	<u>192,142,976</u>
Total funds carried forward	18	36,458,512	59,728,521	396,115,451	492,302,484

All operations are from continuing activities.

The accompanying notes from pages 31 to 42 form an integral part of these financial statements.

The Border Consortium

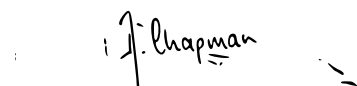
Company number: 05255598

Balance Sheet

As at 31 December 2022

		2022	2021
	Notes	Thai Baht	Thai Baht
Fixed assets			
Tangible assets	11	500,867	799,431
Current assets			
Debtors	12	447,520,680	399,890,806
Cash at banks and in hand		125,964,015	125,958,040
Total current assets		573,484,695	525,848,846
Liabilities			
Creditors falling due within one year	13	(40,809,741)	(32,704,330)
Net Current assets		532,674,954	493,144,516
Total assets less current liabilities		533,175,821	493,943,947
Creditors falling due after more than 1 year	14	(2,192,429)	(1,641,463)
Net assets		530,983,392	492,302,484
The funds of the charity			
Restricted income funds		450,724,386	396,115,451
Unrestricted income funds:			
- General Fund		23,038,515	36,458,512
- Designated funds		57,220,491	59,728,521
Total charity funds	17	530,983,392	492,302,484

The financial statements on pages 27 to 30 were approved by the trustees and were signed on its behalf on 30 March 2023 by:



Alexis Chapman
Treasurer, Board of Directors

The accompanying notes from pages 31 to 42 form an integral part of these financial statements

The Border Consortium

Company number: 05255598

Cash Flow Statement

For the year ended 31 December 2022

		2022	2021
		Thai Baht	Thai Baht
	<i>Note</i>		
Cash flow from operating activities			
Net movement in funds in period		38,680,908	300,159,508
Investment income	3	(313,747)	(365,231)
Gain on disposal of assets	4	-	(32,000)
Depreciation charges	11	298,564	314,316
Net changes in working capital		(38,973,497)	(312,299,551)
Net cash (used in) operating activities		(307,772)	(12,222,958)
Cash flows from investing activities			
Interest received		313,747	365,231
Proceeds from sale of fixed assets		-	32,000
Net cash provided by investing activities		313,747	397,231
Net change in cash		5,975	(11,825,727)
Net funds as at beginning of the period		125,958,040	137,783,767
Net funds as at end of the period		125,964,015	125,958,040

Notes

Net changes in net working capital

	2022	2021
	Thai Baht	Thai Baht
Increase in debtors	(47,629,874)	(296,987,172)
Increase (decrease) in creditors	8,656,377	(15,312,379)
Net changes in working capital	(38,973,497)	(312,299,551)

The accompanying notes from pages 31 to 42 form an integral part of these financial statements

The Border Consortium

Company number: 05255598

Accounting Policies and Notes to the Financial Statements

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

TBC principally operates in Thailand, and its accounting records are maintained in Thai Baht (THB).

Going Concern

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 5.

The Trustees have reviewed the cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the monetary value of the income can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be expended in future accounting periods.

Voluntary income consists of grants, donations and gifts that provide core funding or are of a general nature. Gifts in kind are valued at estimated fair market value at the time of receipt.

Investment income consists of bank interest and is recognised on a receivable basis.

Other income consists of gains on the disposal of fixed assets and gains on exchange rates.

Expenditure

All expenditure is accounted for on an accrual basis and recognised when there is a legal or constructive commitment to the expenditure.

Irrecoverable VAT in Thailand is charged against the category of expenditure for which it was incurred.

Resource costs consist of salaries, benefits and other indirect costs related to programme implementation. Some resource costs are directly attributable to an activity; others are allocated according to a management estimate of the amount of time staff members spend on different activities. General administration costs are not allocated to activities.

Costs of generating funds are those costs incurred in attracting voluntary income and raising funds.

Costs of Charitable activities comprise all costs incurred in the pursuit of the charitable objects of TBC, including both the direct costs and resource costs relating to these activities.

Governance costs comprise costs attributable to ensuring public accountability and compliance with regulations.

Allocation of General Support Costs

The organisation's support costs have been allocated between governance costs and other general support costs. Governance activities comprise of costs involving the public accountability and its compliance with regulation and good practice. These include costs relate to statutory audit and legal fees, as well as trustees' expenses and related consultancy fees.

General support costs (i.e those that are not directly related to an activity) are allocated on the basis of headcount for that particular cost category. Examples of these costs include staff related costs, general office costs, IT costs, vehicle maintenance costs and travel and accommodation expenses are broadly equivalent. The allocation of support and governance costs is analysed in notes 6 and 7.

Tangible Fixed Assets

Tangible fixed assets costing more than THB 60,000 are capitalised at cost and depreciated on a straight-line basis over their estimated useful lives as follows:

<u>Asset Category</u>	<u>Annual rate</u>
Office equipment	20%
Computers	33%
Vehicles	20%

Debtors

Debtors are created when there is a signed contract with a donor to provide funding for a period into the future. The timing of receipts from that debtor are variable (monthly, quarterly, annually) or are dependent on certain milestones being reached. The debtor value at the end of the financial year reflects the balance outstanding between the amount contracted and the amount received. No provision is made for doubtful debts.

Creditors

Creditors are created when there is a signed contract with a supplier/service provider whereby the timing of the payment to that contractor is at a point in the future. Normal credit terms granted by the organization are 30 days. At the end of an accounting period the trade creditors figure reflects the amount that has still to be paid to a supplier under a binding contract.

Fund Structure

There are several restricted income funds to account for situations where a donor contracts to meet specific expenses, or directs the fund be used for specific purposes.

All other funds are unrestricted income funds. Within unrestricted funds there are two specific designated funds. One is set aside for the full potential of severance costs in the event that all staff contracts were to be terminated. The other is set aside to provide the required funds for closedown of the costs related to the administrative and legal responsibilities of the organization, referred to as the close-down budget.

Foreign Currencies

Transactions in foreign currencies are recorded at the exchange rate ruling at the date the transaction occurred.

The THB value of foreign currency assets and liabilities as at the period end have been adjusted by using the Bank of Thailand rates for those dates, with differences taken to the Statement of Financial Activities.

The net value of exchange differences for the accounting period is recorded either as an exchange gain under income or as an exchange loss under expenses.

Employee Benefits

TBC operates a Staff Provident Fund by deducting a maximum of 15% from basic salary of the staff participating in the Plan and matching the staff contribution up to 6%. The contributions are invested in a government registered provident fund managed by a recognised financial institution. Staff are entitled to the benefits upon resignation from the organisation. TBC's contributions to the Plan are charged to the Statement of Financial Activities in the year to which they relate.

Legal Status

The Thailand Burma Border Consortium (TBBC) was incorporated in England on 11 October 2004, Charity status was granted on 13 May 2005. The name was changed to The Border Consortium (TBC) on 2 November 2012.

Tax Accounting

TBC is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. VOLUNTARY INCOME AND COST

	2022		
	Unrestricted	Restricted	Total
	Thai Baht	Thai Baht	Thai Baht
Voluntary Income			
Donations	245,425	-	245,425
Grants	10,398,699	902,817,163	913,215,862
Total Voluntary Income	10,644,124	902,817,163	913,461,287
Total cost of generating voluntary income			
Donors meeting & Fundraising Marketing	(142,334)	(546,963)	(689,297)
Net voluntary income	10,501,790	902,270,200	912,771,990
	2021		
	Unrestricted	Restricted	Total
	Thai Baht	Thai Baht	Thai Baht
Voluntary Income			
Donations	104,061	-	104,061
Grants	5,982,099	1,011,064,167	1,017,046,266
Total Voluntary Income	6,086,160	1,011,064,167	1,017,150,327
Total cost of generating voluntary income			
Donors meeting & Fundraising Marketing	-	(17,417)	(17,417)
Net voluntary income	6,086,160	1,011,046,750	1,017,132,910

3. INVESTMENT INCOME

Investment income of THB 313,747 (previous period THB 365,231) arises from the bank deposit accounts.

4. OTHER INCOME

	2022	2021
		Thai Baht
Gain on disposal of fixed assets	-	32,000
Exchange Rate Gain	-	12,292,713
Others	61,689	586,187
Total	61,689	12,910,900

5. CHARITABLE ACTIVITIES EXPENDITURE

	2022			
	Direct Cost	Support Cost	Governance allocation	TOTAL COST
	Thai Baht	Thai Baht	Thai Baht	Thai Baht
Humanitarian Need	648,583,836	535,004	1,938,510	651,057,350
Food Security & Nutrition	37,294,965	171,965	436,165	37,903,095
Protective Environment & Safe Futures	47,586,340	114,644	290,776	47,991,760
Accountability & Partnerships	113,775,559	343,931	290,776	114,410,266
Total	847,240,700	1,165,544	2,956,227	851,362,471

	2021			
	Direct Cost	Support Cost	Governance allocation	TOTAL COST
	Thai Baht	Thai Baht	Thai Baht	Thai Baht
Humanitarian Need	545,457,056	738,616	1,181,613	547,377,285
Food Security & Nutrition	29,428,345	178,287	212,083	29,818,715
Protective Environment & Safe Futures	43,865,099	152,817	181,787	44,199,703
Accountability & Partnerships	108,228,620	443,423	181,787	108,853,830
Total	726,979,120	1,513,143	1,757,270	730,249,533

Note 5 above shows direct, support and governance costs per each expense category. The basis for these allocations is outlined in the notes above.

General support costs are further analysed in the table below (note 6) and compared to 2021 costs and Governance costs are similarly presented in note 7.

6. GENERAL SUPPORT COSTS

	2022	2021
	Thai Baht	Thai Baht
Staff Related Costs	815,881	1,059,200
Office Related costs (including Rent)	116,554	151,315
IT Related Costs	139,865	181,577
Vehicle Related Costs	58,277	75,657
Travel, accommodation and miscellaneous costs	34,986	45,394
Total	1,165,543	1,513,143

7. GOVERNANCE COSTS

	2022	2021
	Thai Baht	Thai Baht
Audit fee	2,373,124	1,643,241
Trustees expenses	159,457	110,768
Consultant Fee	423,646	-
Meetings	-	3,262
Total	2,956,227	1,757,271

8. OTHER EXPENDITURE

	2022	2021
	Thai Baht	Thai Baht
Loss on exchange rate	23,104,047	-

9. ANALYSIS OF STAFF COSTS

The number of persons employed by the Charity at 31 December was as follows:

	Number of employees	
	2022	2021
Programme and programme support	52	48
Management and administration	10	10
Total	62	58

The aggregate payroll costs of these persons were as follows:

	2022	2021
	Thai Baht	Thai Baht
Salaries	57,822,346	54,824,252
Housing, Living and Education allowances	3,386,193	3,416,000
Provident fund	2,344,017	2,434,614
Staff Insurance	2,649,816	2,804,520
Other employee benefits	2,763,389	3,390,206
Social security fund	318,872	294,140
Total	69,284,633	67,163,732

Notes relating to Staff remuneration.

The number of employees whose emoluments in the year as defined for taxation purposes amounted to over the equivalent of £60,000 were as follows:

	2022	2021
£60,001 to £70,000 (THB 2,576,557 to THB 3,005,933)	1	2
£70,001 to £80,000 (THB 3,005,976 to THB 3,435,352)	1	1
£80,001 to £90,000 (THB 3,435,395 THB 3,864,771)	1	1

An annual average rate of GBP/THB 42.9419 (2021: 43.2881) is used for conversion.

The emoluments of the highest paid employee were THB 3,503,915 (2021: THB 3,628,825).

The total amount paid to the five key management personnel of the organisation in 2022 was THB 14,473,102. The amount in 2021 was THB 15,190,203.

TBC pay scale rates are targeted at the 60th percentile for each level of job groupings for national staff and are reviewed annually. For key international management personnel, the pay policy targets the 50th percentile benchmarked against a relevant INGO and NGO comparative set and are also reviewed annually. The amount paid in termination costs to staff in 2022 was THB 845,313. (2021: THB nil).

Amount of remuneration that trustees received in 2022: nil (2021: nil).

TBC Board member gift for years of service in 2022 are THB nil (2021: THB 3,340).

10. AUDITOR'S REMUNERATION

The auditor's remuneration for the statutory audit is THB 2,372,684 (2021: THB 1,635,000) and Financial Statement of Audit for the US-BPRM is THB 420,000 (2021: THB 400,000).

11. TANGIBLE FIXED ASSETS

	2022			
	Office Equipment Thai Baht	Computers Thai Baht	Vehicles Thai Baht	Total Thai Baht
Cost:				
As at beginning of the period	279,077	1,642,931	17,630,827	19,552,835
As at end of the period	<u>279,077</u>	<u>1,642,931</u>	<u>17,630,827</u>	<u>19,552,835</u>
Depreciation:				
As at beginning of the period	236,276	1,564,167	16,952,961	18,753,404
Charge for the year	21,400	78,764	198,400	298,564
As at end of the period	<u>257,676</u>	<u>1,642,931</u>	<u>17,151,361</u>	<u>19,051,968</u>
Net book value				
As at beginning of the period	42,801	78,764	677,866	799,431
As at end of the period	21,401	-	479,466	500,867

12. DEBTORS

	2022 Thai Baht	2021 Thai Baht
Trade debtors	424,946,501	360,979,694
Other debtors	22,574,179	38,911,112
	<u>447,520,680</u>	<u>399,890,806</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 Thai Baht	2021 Thai Baht
Trade creditors	21,415,395	21,492,415
Deferred Income	15,516,529	7,820,545
Accruals	2,435,945	1,635,000
Other creditors	1,441,872	1,353,445
Payroll Myanmar	-	402,925
	40,809,741	32,704,330

Trade creditors at 31 December 2022 represented 30 days past purchases (2021: 30 days).

14. CREDITORS: FALLING DUE AFTER MORE THAN ONE YEAR

	2022 Thai Baht	2021 Thai Baht
Long term liabilities	2,192,429	1,641,463
	2,192,429	1,641,463

Creditors falling due after more than one year represents provision or provident fund obligations, raised for Burma/Myanmar based staff established in 2015.

15. TRANSFERS BETWEEN FUNDS

As per the Labour Protection Act of 5 April 2019, employees who are terminated after working for the same employer for an uninterrupted period of twenty years or more, receive severance payment of 400 days of wages at the most recent rate. An amount of THB 2,491,970 (2021: THB 1,241,617) was transferred to the designated Severance fund to account for the increased liability.

In September 2022, the TBC Board reviewed a revised budget for the estimated closing activities. In January 2023, TBC Board ratified the decision for the reduction of THB 5,000,000 in designated funds from THB 35,000,000 to THB 30,000,000.

The net transfer of THB (5,000,000) + THB 2,491,970 = THB (2,508,030) brings the total Designated Funds Balance to THB 57,220,491.

16. RELATED PARTY TRANSACTIONS

There were no transactions with Members, other than for funding received.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds Thai Baht	2022 Restricted Funds Thai Baht	Total Thai Baht
Tangible fixed assets	500,867	-	500,867
Debtors	1,822,241	445,698,439	447,520,680
Cash at banks and in hand	84,434,452	41,529,563	125,964,015
Creditors falling due within one year	(4,306,125)	(36,503,616)	(40,809,741)
Creditors falling due after one year	(2,192,429)	-	(2,192,429)
Net Assets	80,259,006	450,724,386	530,983,392

	Unrestricted Funds Thai Baht	2021 Restricted Funds Thai Baht	Total Thai Baht
Tangible fixed assets	799,431	-	799,431
Debtors	1,477,823	398,412,983	399,890,806
Cash at banks and in hand	99,372,460	26,585,580	125,958,040
Creditors falling due within one year	(3,821,218)	(28,883,112)	(32,704,330)
Creditors falling due after one year	(1,641,463)	-	(1,641,463)
Net Assets	96,187,033	396,115,451	492,302,484

18. FUND MOVEMENTS IN THE PERIOD

	Balance at 31 Dec 21 Thai Baht	Income Thai Baht	Expenditure Thai Baht	Transfers Thai Baht	Balance at 31 Dec 22 Thai Baht
1. Australia ANCP (Act for Peace-NCCA)	3,443,410	3,963,772	5,385,362	-	2,021,820
2. Australia AusAID (DFAT) 2021/2022 IRC	20,341,018	52,257,263	72,598,281	-	-
Caritas-Australia (Nutrition)	2,975,271	6,325,000	6,813,105	-	2,487,166
ICCO -KIA 2022/23	-	1,872,920	1,019,251	-	853,669
ICCO -KIA 2020/22	1,584,904	-	1,584,904	-	-
3. LIFT Fund Phase II (UNOPS)	6,939,619	38,544,634	42,397,104	-	3,087,149
4. New Zealand – MFAT	21,172,828	55,046,751	64,459,730	-	11,759,849
5. Polish Embassy	-	864,027	864,027	-	-
6. SIDA- NRC	-	4,215,624	4,215,624	-	-
7. UK- FCDO 2021-2022	4,112,500	108,688,358	112,800,858	-	-
UK - FCDO 2022-2023	-	104,433,250	35,267,248	-	69,166,002
8. UN OCHA- MHF #2	5,909,766	(193,219)	5,716,547	-	-
9. UNOPS – NEXUS/DCA	5,284,098	11,096,007	13,218,369	-	3,161,736
10. USA BPRM (IRC) 2022/23	-	508,620,000	150,433,005	-	358,186,995
10. USA BPRM (IRC) 2021/22	324,352,037	6,750,144	331,102,181	-	-
World Vision	-	332,632	332,632	-	-
Total Restricted Funds	396,115,451	902,817,163	848,208,228	-	450,724,386
Designated Fund – Severance Pay & Closedown	59,728,521	-	-	(2,508,030)	57,220,491
3. General Fund	36,458,512	11,019,560	26,947,587	2,508,030	23,038,515
Total Funds	492,302,484	913,836,723	875,155,815	-	530,983,392

Description of Government funded Grants

1. Australian Government ANCP (Act for Peace) – Support provided specifically to the two camps managed by the Karenni Refugee Committee for both administration of the camps and provision of stipends. Income represents the new agreement which covers their fiscal year July 2022-June 2023
2. Australian Government DFAT (IRC)- Year 3 (FY July 2021-December 2022) of two-and-a-half-year-grant, funding TBC programme border wide in Thailand.
3. LIFT Phase II fund (UNOPS) – Year 3 of Phase II January – December 2022. The “inception” phase started in October 2019 with the First full two years of a multi-year project in Myanmar starting in 2020. The grant was originally to end September 2022, but a 15-month cost-extension was agreed to and planned to end December 2023. The grant provides sub-grants for rehabilitation/peace building activities to local implementing partners.

4. New Zealand – Ministry of Foreign Affairs and Trade (MFAT)- funding to support the reduction in the transmission of Covid-19 virus and support the resilience and basic needs of newly displaced and conflict affected people from the SE of Myanmar. A two-year agreement was extended to continue the program from June 2022- June 2024.
5. Embassy of the Republic of Poland. Contributed toward the infrastructure of the camp committees, specifically with the purchase of IT and communications equipment,
6. Swedish International Development Agency (SIDA) via Norwegian Refugee Council- April – September 2022 to provide needs-based protection to vulnerable conflict and displacement affected populations
7. United Kingdom- FCDO– primarily focused on shelter needs and nutrition programmes in the Thai camps, as well as Myanmar emergency response for south eastern Myanmar. The 2021-2022 agreement was extended for 3 months and ended in September 2022. A new agreement was made to continue supporting of the same activities, starting October 2022-March 2024.
8. UN OCHA via the Myanmar Humanitarian Fund (MHF)- Grant #2 continued support of Locally-led Relief to Karen communities, through education, food security, health interventions, nutrition, and water, sanitation, and hygiene services. August 2021-January 2022
9. UNOPS- Nexus project via DCA, originally July 2021-June 2022 was extended until December 2023. Funding supports the work with partners by responding to the emerging needs of SE Myanmar brought on by the coup.
10. United States Government (BPRM) via IRC – Principal funder for the organization supporting assistance for food and cooking fuel within all 9 camps. Additional funds were donated to support influx of those fleeing Myanmar into Thailand. A new three year agreement was signed starting July 2023 and expected to end July 2025.

Additional Note: Danish Government-DANIDA (DCA)- not specifically shown in the table, provides unrestricted funds of DKK 1,774,296 for the period January – December 2022.

All of the above funders are institutional donors (either independent governments, the EU or in the case of the LIFT fund board – a consortium of international funders). They are classified as “restricted” in as much as the funding can only be used in specific geographic areas or for specific elements of the overall programme. There are no restrictions of usage in terms of trust law.

Note – the Designated Severance Fund represents an amount that would be required to pay severance compensation to all staff (based on tenure) if the organisation ceased operations. This is consistent with Thai and Myanmar Labour Law requirements. The close-down budget was reduced to THB 30M in 2022 by the Trustees and is what TBC estimates it will cost to wind down the TBC programme, exclusive of program costs.

List of Acronyms

BBC	Burmese Border Consortium (former name)	IP	Inter Pares
BPRM	Bureau of Population, Refugees, and Migration	IPC	Infection Prevention and Control
CA	Christian Aid	IRC	International Rescue Committee
CBO	Community-Based Organisation	LIFT	Livelihoods and Food Security Trust Fund
CCA	Consortium of Christian Agencies	MAF	Myanmar Armed Forces
CCSDPT	Committee for Coordination of Services to Displaced Persons in Thailand	NCA	Norwegian Church Aid
CDM	Civil Disobedience Movement	NCCA	National Council of Churches Australia (Act for Peace)
CSO	Civil Society Organisation	NGO	Non-Governmental Organisation
DCA	Dan Church Aid	NUG	National Unity Government
DFAT	Department of Foreign Affairs and Trade (Australia)	RTA	Royal Thai Army
FCDO	Foreign and Commonwealth Development Office (UK)	RTG	Royal Thai Government
FCS	Food Card System	SAC	State Administration Council
FRS	Financial Reporting Standard (UK)	SORP	Statement of Recommended Practice (UK)
FX	Foreign Exchange	TBBC	Thailand Burma Border Consortium (former name)
GBP	British Pound	TBC	The Border Consortium
GEC	Governance and Elections Committee	THB	Thai Baht
HRD	Human Rights Defenders	UK	United Kingdom
ICCO	Inter Church Organisation for Development Cooperation	UNHCR	United Nations High Commissioner for Refugees
IDP	Internally Displaced Person	US	United States
INGO	International Non-Governmental Organisation	USD	US Dollar

Reference and Administrative Details:

Name of Charity	The Border Consortium (TBC)
Charity registration number	1109476
Company registration number	05255598 (England and Wales)
Address of registered office	35 Lower Marsh, London SE1 7RL
Address of principal office	12/5 Convent Road, Bangrak, Bangkok 10500, Thailand
Website	www.theborderconsortium.org
Trustees (and Directors) during 2022.	Alexis Chapman (Treasurer) Andreas Kiaby Samantha McGavin (Chair since November 2022) Leon de Riedmatten James Thomson (Chair until November 2022) Mani Kumar Marvin Pannell (term expired in November 2022) Kasit Piromya (elected in November 2022)
Co-Executive Director – Co-Executive Director – Charity correspondent-	Duncan McArthur Timothy Moore Duncan McArthur
Bankers	Siam Commercial Bank Unit C-7 2 nd Floor CP Tower Building 313 Soi Silom 2/1 Silom, Bang Rak Bangkok Thailand 10500 +6622331727 Siam Commercial Bank 291 Surawong Rd., Khwaeng Suriya Wong, Bang Rak, Bangkok 10500 +6622337115-9
Auditors	KPMG LLP 15 Canada Square Canary Wharf London E14 5GL United Kingdom
Members	Act for Peace - NCCA, Australia. Christian Aid, United Kingdom Church World Service, USA Diakonia, Sweden DanChurchAid, Denmark ICCO-Cordaid, The Netherlands Inter Pares, Canada International Rescue Committee, USA Norwegian Church Aid (NCA), Norway