

The Border Consortium (TBC)

**Trustees' Annual Report
and
Audited Financial Statements**

For the Year Ended 31st December 2023

Registered Office 35 Lower Marsh, London SE1 7RL. Charity Commission registered number 1109476

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Trustees' Annual Report

From 1st January 2023 to 31st December 2023

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 Thailand and southeastern Myanmar for as long as needed.

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 2023 was in significant part 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 4,300 civilians, detained and imprisoned over 25,000 human rights defenders. Even the most conservative estimates from the UN suggest there were over 2.6 million internally displaced persons (IDPs) nationally by December 2023, including 684,000 IDPs in Southeastern Myanmar.

Throughout 2023, the Myanmar Armed Forces (MAF), following territorial losses on the ground, continued to launch air strikes and heavy artillery fire in contested areas of southeastern Myanmar. This military strategy put civilians' lives at dire risk, and the indiscriminate nature of attacks saw schools and hospitals devastated by attacks in clear violation of customary international law.

Conflict-affected people with acute humanitarian needs have also continued to spill over the border into Thailand. TBC estimates at least 90,000 people fled from fear of conflict and/or persecution into Thailand since the coup, including over 30,000 individuals during 2023. This includes rural ethnic Karen and Karenni villagers as well as human rights defenders and pro-democracy activists.

A major development was the resumption of third-country resettlement under a joint UNHCR, US Embassy and Royal Thai Government (RTG) initiative, which will allow eligible refugees to resettle in the US. This was announced during the project year and is expected to see up to 60,000 refugees leave camps and move to US over the coming several years.

A general election was held in Thailand in May 2023, which saw the Move Forward Party win the most votes. Yet after Move Forward failed to secure a viable coalition Pheu Thai, which had won the second most number of votes, was able to successfully forge a coalition. Pheu Thai's nominee, Srettha Thavisin, was elected Prime Minister by parliament on August 22. Independent observers declared the election to be fair and free and, despite the potential for political unrest, Thailand's political situation remained broadly stable. Some anti-government and anti-monarchy protests took place, predominately in Bangkok, and concerns around Thailand's repression of media and civic space have not abated.

Programmes:

TBC's 2023-2025 strategic plan focuses on four key areas: humanitarian needs, resilience and recovery, protection and safer futures, and strengthening local governance.

In Thailand, TBC met the immediate humanitarian needs of the 88,953 refugees who remained in refugee camps as of the end of 2023, 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 the results of TBC's 2022 Nutrition Survey were finalised. Technical support to Camp Committees and the provision of capacity building trainings continued throughout the year. Outside of camp, humanitarian support was provided to new refugee arrivals as part of our emergency response plan. While conflict in Myanmar meant the return of refugees to Myanmar is not feasible, the re-opening of third country resettlement to the US for eligible refugees in camp will mean a gradual outflow of refugees from camps.

Refugee policy in Thailand towards new arrivals of conflict affected people from Myanmar remains a challenge and there has been no change in this policy made by the new Thai government. Newly arrived refugees, by policy, are disallowed entry to existing refugee camps. A number of new arrivals stay at officially designated Temporary Safety Areas (TSA) and usually are not directly accessible by UNHCR and INGOs. However, basic humanitarian aid, primarily food and non-food items are allowed to be distributed generally through local community groups and leaders, these TSAs are normally closed down and inhabitants coerced to return to Myanmar after the RTA deems the situation in Myanmar to have improved, often after 48 hours of reduced fighting. There are also a number of predominately Karen and Karenni refugees taking shelter in local Karen and Karenni communities in rural Thailand, outside of the purview of the Royal Thai Army (RTA), the majority of whom do not have documentation. There is a large number of human rights defenders (HRD)s taking shelter primarily in urban areas along the border, most notably in Mae Sot. The means of these HRDs varies, with a significant number requiring food and other support, as they struggle to secure both protection and livelihoods.

In accordance with recent Royal Thai Government (RTG) policy, none of these new arrivals have been allowed long-term refuge in Thailand. Many have returned to Myanmar, some of these returns were under duress whereas others returned of their own accord, aware that they would not be allowed to stay in Thailand after fighting subsided or to safeguard property and livelihoods at home.

Despite multi-faceted advocacy, pathways to legal employment for refugees remain difficult to secure, yet some refugees have been able to leave camp temporarily for unofficial locally sanctioned work.

In Myanmar, TBC and partners mitigated the vulnerability of more than 300,000 internally displaced persons. The humanitarian imperative was prioritised by improving access to food, shelter, health care and education in emergencies. Resilience and recovery have been reinforced by supporting community-driven agricultural extension, natural resource management and nutrition promotion. To promote protection and safer futures, awareness of human rights and international humanitarian law was raised and social protection mechanisms mobilised. Local governance was strengthened by investing in land administration systems, public administration capacities, inter-agency coordination and community feedback mechanisms.

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 for 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 over 400,000 displaced and conflict-affected individuals during 2023. This included over 88,000 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 Prioritise the Humanitarian Imperative:

Address the humanitarian needs of displaced and conflict-affected communities, with a focus on especially vulnerable people. Provide equitable access for displaced communities to food, shelter and non-food items.

TBC conducted major humanitarian activities throughout the year. Food assistance to over 88,000 refugees in the nine camps continued through our Food Card System. Food security was complimented by ongoing in-kind charcoal cooking fuel distribution under the coordination of refugee Camp Committees and warehouse staff. Each quarter, TBC conducted nutritional assessments of the food card value to ensure that the most vulnerable refugees in camp were able to secure a fully nutritional food basket each month.

In-camp Shelter Working Groups and Teams successfully distributed shelter materials and maintained stockpiles of key building materials to ensure they are prepositioned for distribution as required.

The Annual Population Verification process took place in 2023. This census of encamped refugees was conducted with the collaboration of TBC staff and Camp Committees. Results, combined with monthly updates in population figures, showed an annual increase of 9.75%.

Outside of camp, TBC continued to implement its emergency response plan for new refugee arrivals. This was done through the distribution of in-kind support, including food, shelter and hygiene items to refugees in TSAs. Working through local partners, TBC also provided similar in-kind support to refugees outside of TSAs, hidden in forested areas and among border communities. However, due to their lack of documentation, their situation remains precarious with significant protection concerns.

In Myanmar, TBC partners distributed cash transfers and food aid to mitigate the vulnerability of 165,000 IDPs who were affected by atrocities and spread across 17 townships. This was complemented by ethnic health service providers administering medical treatment for over 120,000 patients in remote areas. The multi-sectoral approach to humanitarian relief also included distribution on a smaller scale of temporary shelters for newly displaced communities and non-food items such as dignity kits for girls and women.

Strategic Direction #2 - Reinforce Resilience and Recovery:

Mitigate the longer-term impact of displacement on food security and nutrition. Enhance nutrition, environmental hygiene, climate-smart agriculture, small businesses and access to employment for displaced and conflict-affected communities.

In Thailand the results of the 2022 Biennial nutrition survey were finalised in 2023. These results

showed, despite the challenges faced by COVID-19, the nutritional health of refugees remained stable. The Healthy Babies Bright Futures programme continued to provide BabyBRIGHT fortified complementary food to young children, complemented by maternal, infant and young child feeding (MIYCF) education and activities. Each month, caregivers of approximately 2,000 children aged 6-24 months enrolled in educational sessions focussing on best nutritional practices.

The Livelihoods Committees distributed agricultural supplies and vegetable seeds in all nine camps, and the Savings and Loans Committees gave access to loans for small businesses in camp. Numerous capacity building activities enhanced refugees' income generational skills, such as the construction of bamboo furniture or cement block making. The Community Driven Natural Resource Management (CDNRM) program continued to protect the local environment and promote awareness of the importance of environmental protection.

In Myanmar, interventions promoting nutrition-sensitive and climate-smart agriculture and sustainable natural resource management engaged almost 35,000 upland farmers. The past year saw an enhanced focus on increasing access to animal-based protein by linking homestead gardening of nutrient-dense crops with small livestock and fish breeding. This has been complemented by initiatives promoting nutrition and access to safe water supply and environmental hygiene which reached 60,000 remote villagers. A highlight was the introduction of maternal and child cash transfers targeting pregnant and breastfeeding mothers to incentivise the adoption of more nutritious MIYCF behaviours during the first 1,000 days of life. However, the outlook for food security in communities affected by atrocities is bleak with anthropometric tests of 11,578 children under five years of age indicating the global acute malnutrition rate has deteriorated to 7.6%.

Strategic Direction #3: Promote Protection and Safer Futures:

Reduce the exposure of displaced and conflict-affected communities to harm and mobilise safe and dignified pathways. Defend human rights including access to human security in Myanmar, temporary shelter and work in Thailand and resettlement to third countries.

The coup and poor situation of human security in Myanmar has meant plans for the return of refugees in camp to Myanmar remain largely on hold. The announcement of the resumption of the resettlement program was a major breakthrough in securing safer futures. This is expected to see approximately 60,000 refugees leave the camps for the US over the coming several years. In 2023, registration and verification for resettlement program was conducted and completed for all nine camps, the first refugees are expected to depart for the US by mid-2024. However, as not all refugees will be eligible and as new arrivals to camp continue, there will be a significant population remaining in camp, for whom alternate sustainable futures will need to be identified. TBC has continued to push for alternative futures beyond camps, which will be crucial for those encamped refugees ineligible to resettle in the US.

In Myanmar, human rights education with civilians has expanded to now also raising awareness of duty bearers about their obligations under international humanitarian law. Ethnic women's organisations are now providing more support through safe houses and referral services for survivors of sexual and gender-based violence than ever before. Community media have been supported to disseminate messages on a range of topics, including early warning about imminent military attacks and/or natural disasters. On the advocacy front, TBC engaged with Thailand's new government and parliamentary committees to promote human security initiatives which could mitigate the regional security threats spilling over from Myanmar into Thailand.

Strategic Direction #4: Strengthen Local Governance:

Diversify representation and enhance accountability in the ownership and oversight of programs and services. Responsibly and transparently manage change in collaboration with refugee and civil society partners, local authorities, donors and other stakeholders.

The nine refugee camps on the Thai-Myanmar border, are run by elected refugee Camp Committees with support through TBC's Community Management and Preparedness Programme (CMPP). The program is locally managed and led and includes various refugee entities 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. All incoming staff received comprehensive onboarding in Code of Conduct, PSEAH and Child Protection Policy, while existing staff and local partners received refresher trainings. Regular capacity building trainings took place, relating to office management, computer skills, fraud mitigation and needs assessments were undertaken to inform future capacity building trainings. Despite challenges relating to new arrivals and increasing food prices, the Camp Committees were able to manage most challenges themselves through established governance mechanisms.

TBC convened a seminar in Bangkok during November to assess how aid agencies can move beyond neutrality to respond to atrocities. In the absence of functioning and legitimate national authorities, the importance of strengthening local governance in contested areas was highlighted. Over 80 participants, including representatives of political parties, civil society, and refugee communities from Myanmar as well as foreign diplomats, donors, INGOs, and TBC members, discussed the challenges ahead for humanitarian action, development, aid, and peacebuilding.

In Myanmar, TBC support for ethnic land administration and ethnic health systems expanded to include capacity building initiatives for public administrators to work across different sectors. This included supporting public consultations, inter-agency coordination and policy development amongst public administrators across southeastern Myanmar. Looking forward, the challenge is to strengthen coherence and accountability of township-level administration bodies, particularly in areas where multiple political stakeholders are present.

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

Strategic Direction	Indicators of Success	Target	Achievement
Prioritise the Humanitarian Imperative	<ul style="list-style-type: none"> •% refugees receiving cooking fuel as scheduled •% refugee households whose food consumption scores indicate an acceptable diet •# internally displaced or conflict affected persons assisted with the equivalent of three months' food supply 	<ul style="list-style-type: none"> • >95% • >90% • 150,000 	<ul style="list-style-type: none"> • 97% • 93% • 165,000
Reinforce Resilience and Recovery	<ul style="list-style-type: none"> •% refugee children under 5 years old with stunting malnutrition •% surveyed households reporting severe hunger •#upland farmers reporting increased agricultural productivity 	<ul style="list-style-type: none"> • 22% • <2% • 10,000 	<ul style="list-style-type: none"> • 22.5% • 0% • 15,243
Promote Protection and Safer Futures	<ul style="list-style-type: none"> •%women and people with disabilities in refugee leadership roles •# reports about human rights concerns documented and publicly distributed •% beneficiaries who report an improved sense of safety and well-being 	<ul style="list-style-type: none"> • 30% • 200 • 90% 	<ul style="list-style-type: none"> • 35% women; 1 PWD • 438 • 97%
Strengthen Local Governance	<ul style="list-style-type: none"> •% complaints raised by beneficiaries that are satisfactorily resolved by TBC within 30 days •% local partners with well-functioning financial, administration & programme management capacities •# Freely available general reserves at years end 	<ul style="list-style-type: none"> • >100% • 58% • THB 25M 	<ul style="list-style-type: none"> • 100% • 50% • THB 46M

Risk Management

TBC's Fraud Mitigation and Response Committee, which was established in 2022, has continued to work to enhance the organisation's resilience to fraud and to implement TBC's Fraud Risk Management Plan, including ongoing monitoring of transactions, investigating complaints and improving internal processes in order to mitigate the risk of fraud and corruption.

In Myanmar, risks relating to the safety and security of personnel and beneficiaries in Myanmar materialised during the last quarter of 2023 when armed conflict intensified in urban areas of Karenni State. TBC mitigated these risks by coordinating with multiple stakeholders to support the evacuation of UN and INGO staff to Southern Shan State. Risks to beneficiaries were partly mitigated by pre-positioning food supplies for civilians displaced into Demoso Township.

Strategic Report

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 2019-2023 in THB millions:

	2019	2020	2021	2022	2023
Income	511	586	1,030	914	953
Expenditure	510	567	730	875	931
Net Movement	1	19	300	39	22
Closing Fund balance	174	192	492	531	553
Restricted funds	90	107	396	451	447
Designated funds	58	58	60	57	59
Net fixed assets	1	1	1	1	1
Freely available general reserve	25	26	36	23	46
Liquidity (Bank–Trade Creditors)	89	91	93	85	111

In 2023, TBC introduced a new 2023-2025 strategic plan, signalling a departure from its previous approach. The previous strategy primarily focused on facilitating the voluntary return of refugees to Myanmar. The new strategic direction emphasises the exploration of alternative solutions to address the evolving needs and possibilities for the displaced populations.

Prior to the development of the new strategic plan in 2023, TBC's financial profile was in a downward trend in both income and expenditure, as well as in the bottom-line general reserve. This highlights the intent to support the voluntary return of refugees to Myanmar, and subsequent intent to close down the organisation. However, the onset of the COVID-19 pandemic in 2020 and the subsequent coup in Myanmar in early 2021 significantly disrupted this objective.

TBC's income has increased by 61% over the past three years, to THB 953M in 2023, and is expected to continue similarly into 2024. Expenditure reached THB 931M, for a net increase of THB 22M, resulting in a fund balance of THB 553M. The fund balance consists of THB 447M in restricted funds, THB 59M in designated funds and THB 1M in assets, leaving a notable increase to the general reserve of THB 46M from a foreign exchange rate gain. Liquidity represents the ratio of bank balance to trade creditors, which is THB 111M, and an uptick from the previous year.

Throughout the year, TBC remained committed to bolstering the capabilities of its local partners in responding to the ongoing emergency and addressing emerging multi-sectoral needs. The number of subgrants awarded to partners saw a slight decline from 95 in 2022 to 84 in 2023, with some partners receiving multiple advances for various projects. On average, THB 55M remained consistently outstanding in advances, indicating a steady flow of activities. Fund advances are essential to enable local partners to mobilise emergency responses but also lead to cash flow constraints unless donors reciprocate with pre-financing rather than the reimbursement of costs. Additionally, the absence of formal financial systems along the border and within Myanmar necessitated a reliance on cash

payments for supplies and services. TBC acknowledged this challenge and implemented measures to mitigate associated risks, including regular reporting and rigorous internal review of support documentation.

TBC's banking operations continue to be exclusively managed through the Siam Commercial Bank of Thailand; a system that has proven effective. The existence of accounts denominated in multiple currencies, including THB, GBP, and USD, allows TBC to exercise some limited control over the timing of fund conversions, aiming to secure the most favourable foreign exchange rates when required. Despite this, TBC recognises the significance of maintaining banking ties in the UK and therefore remains committed to exploring additional banking options in that region.

In May 2023, the Extraordinary General Meeting (EGM) and quarterly Trustees' meeting convened in Jomtien, Thailand, marking the first EGM in-person since 2019. Notably, this meeting coincided with the TBC annual staff meeting, facilitating an opportunity for key stakeholders to convene simultaneously. The Annual General Meeting (AGM) was successfully held in Bangkok, Thailand on 9 November 2023. Concurrently, TBC organised a day for members to visit and tour the Tham Hin refugee camp. Additionally, the organisation hosted its annual Donors' Meeting during the same week, facilitating ongoing discussions regarding future funding needs and opportunities.

Furthermore, TBC underwent only three planned project audits and its external annual audit, a reduction from the twelve audits conducted in the previous year. These audits, which are standard annual requirements for certain donors, concluded without identifying any material concern. TBC affirms its commitment to integrity and transparency, emphasising that its systems and operations undergo regular scrutiny by multiple external parties each year.

Principal Funding Sources:

Income Sources 2023	Donor	Currency	Amount	Thai Baht
Australia ANCP (Act for Peace)	R	AUD	160,000	3,371,349
Australia DFAT (IRC)	R	AUD	3,199,004	71,657,690
Denmark DANIDA (DanChurchAid)	U	DKK	1,150,000	5,740,455
International Organization for Migration	R	THB	10,000,000	10,000,000
Japan-PEACE	R	THB	4,170,215	4,170,215
Nexus-UNOPS (DanChurchAid)	R	USD	900,000	29,359,530
New Zealand-MFAT	R	NZD	2,500,000	53,100,000
UNOPS- LIFT Fund	R	USD	1,486,249	50,883,072
Polish Embassy Thailand	R	USD	18,925	675,638
United Kingdom-FCDO	R	GBP	1,650,000	69,055,965
USA- PRM (IRC)	R	USD	17,160,000	579,015,067
USAID-LEARN (CPI)	R	USD	1,200,023	40,722,181
TOTAL Government Backed				917,751,162
Non Government - Restricted	R			8,590,618
Non Government - Unrestricted	U			26,230,685
TOTAL: Voluntary Income				952,572,465
Investment Income	U			242,516

Income Sources 2023	Donor Currency	Amount	Thai Baht
Total Income			952,814,980
Restricted (denoted by R)	R		920,601,324
Unrestricted	U		32,213,656

Some of the funding allocated for TBC programmes and management is obtained indirectly, as it is secured by NGO partners in their respective home countries and then sub-granted to TBC. Many of these funding partners also serve as consortium members of TBC, contributing alongside other organisations and individuals through private grants or donations.

In 2023, TBC recorded a total income of THB 953M, exceeding the budget by THB 150M (18.5%) and remaining consistent with the previous year's figures. Additionally, TBC realised a foreign exchange gain of THB 24M, a significant improvement from the THB 23M loss incurred in 2022. This gain was primarily attributed to the strength of the USD throughout the majority of 2023.

TBC's work received support from seven governments, with contributions ordered by size from the United States, United Kingdom, New Zealand, Australia, Denmark, Japan, and Poland. Additionally, TBC continued to benefit from ongoing assistance from the European Union through the UNOPS-managed Nexus Response Mechanism, as well as from the multi-donor Livelihoods and Food Security Trust (LIFT), also administered by UNOPS.

Furthermore, TBC secured new donations from the International Organization for Migration and entered into a longer three-year agreement with USAID in consortium with Community Partners International (CPI). These government-based donors collectively funded 99% of TBC's annual budget.

In addition to its regular funding sources, TBC successfully raised THB 208M (23% of total income) for emergency response efforts along the border. Contributors to these emergency funds included the United States-BPRM, UNOPS/EU-Nexus via DanChurchAid, the United Kingdom-FCDO, Australia-DFAT, Kerk en Actie, New Zealand-MFAT, USAID, and the International Organization for Migration.

Actual Expenditure compared with Budget 2023:

Strategic Objectives 2023-2025	Budget	Actual Direct	Resources	Total Actual
Prioritise the Humanitarian Imperative	644,000,000	681,939,920	3,081,454	685,021,374
Reinforce Resilience & Recovery	54,000,000	47,811,850	990,467	48,802,317
Promote Protection & Safer Futures	62,000,000	55,856,440	550,260	56,406,700
Strengthen Local Governance	139,700,000	138,244,899	2,201,038	140,445,937
sub-total Activity Cost	899,700,000	923,853,109	6,823,219	930,676,328
Cost of Generating Funds	300,000	154,057	303,168	457,225
Total Expenditure	900,000,000	924,007,166	7,126,387	931,133,553

TBC commenced the initial year of its newly implemented 2023-2025 Strategic Plan, aligning its main

programmes with four overarching strategic objectives as outlined in the table above. Direct expenditure is systematically analysed based on these strategic objectives, with associated costs aimed at ensuring sustained access to sufficient nutritious food and suitable shelter allocated between refugee camps (humanitarian assistance) and internally displaced persons (emergency relief). Notably, certain activities, including those related to nutrition, shelter, stipends, and camp administration, may intersect with multiple objectives. To facilitate precise tracking and accountability, these activities are categorised into cost centres, each assigned distinct accounting codes for accurate financial management.

Each strategic objective encompasses specific program-related costs aimed at achieving its respective goals:

1. **Prioritise the Humanitarian Imperative:** This objective focuses on addressing immediate humanitarian needs. Program-related costs include expenses associated with the food card system, provision of cooking fuel, shelter initiatives, and most emergency response efforts.
2. **Reinforce Resilience and Recovery:** This objective aims to enhance community resilience and facilitate recovery. Program-related costs encompass activities such as natural resource management, agricultural extension services, nutrition promotion initiatives, and interventions related to water, sanitation, and hygiene.
3. **Promote Protection and Safer Futures:** This objective is centred on promoting protection and ensuring safer futures for displaced populations. Program-related costs include camp management stipends and administration, expenses related to facilitating futures, and initiatives aimed at providing social protection.
4. **Strengthen Local Governance:** This objective focuses on enhancing local governance structures and organisational systems. Program-related costs encompass activities such as quality control of commodities, safeguarding and compliance monitoring efforts, shelter monitoring and assistance initiatives, support for local governance structures, and TBC organisational costs.

A breakdown of the overarching programmes' expenditure and the major cost centres are described below. It is important to note that the accounts behind these cost centres have not changed and that they align precisely with each same number objective as the previous strategic plan. In essence, there is no structural change to how the accounts are identified for each objective when comparing the new strategy to the old one.

Resource costs encompass salaries, benefits, and other indirect expenses associated with programme implementation. Some of these costs are directly tied to specific activities, while others are allocated based on management estimates of staff time dedicated to various tasks. In 2023, the cost of supporting one refugee in the camps amounted to approximately THB 6,868 (GBP 161), a slight increase from THB 6,807 (GBP 160) in 2022. Resource and governance costs combined for less than 1% of the total expenses incurred during the year.

The actual programme expenditure for 2023 totalled THB 931M, marking an 8% increase from the previous year's expenditure. This surpasses the budget expectation of THB 900M. The rise in expenditure can be attributed mainly to favourable USD foreign exchange rates throughout the year and additional income generated.

The largest fluctuation in expenditure is attributed to programmes addressing the humanitarian crisis triggered by the Myanmar coup. Although the impact of the COVID-19 pandemic still lingers, it is rapidly diminishing. TBC maintained a balance of restricted funds carried over from 2022, with

expenditure increasing in proportion to the new funds raised in 2023.

Total expenditure directly contributing to the emergency amounted to THB 213M, with THB 60M utilized in Thailand (compared to THB 37M in 2022) and THB 153M directly supporting Myanmar (compared to THB 196M in 2022). These figures reflect a slight net decrease of THB 20M from 2022.

The majority of TBC Thailand's camp costs are typically stable, with variations primarily occurring in response to changes in population numbers, rations, and commodity prices. This year, both camp population and commodity prices experienced significant increases. TBC's operations in Thailand accounted for THB 595M of the total programme expenditures, while Myanmar programmes accounted for THB 122M.

TBC initially projected a 3% increase in the population, from 80,000 to 82,500, over the course of the year. However, the actual assisted population reached 86,500 before the end of the year, exceeding expectations. Despite efforts to maintain pandemic-level food card rations, where Vulnerable and Most Vulnerable households received higher rations until September inclusively, budget constraints resulting from the increasing population necessitated a reversion back to normal ration levels.

With the alleviation of limitations imposed by the Covid-19 pandemic by the end of 2022, TBC staff and partners transitioned to rigorous monitoring of in-camp activities. Investments made in IT and communications equipment during the pandemic provided TBC with more efficient monitoring methods, although hands-on monitoring remains crucial for programs and systems heavily reliant on cash transactions.

The Food Card System (FCS) continues to be TBC's largest budget line for the refugee camps, with total expenditure, including service fees, reaching THB 317M compared to THB 283M in 2022. Ration levels remained elevated until September and reverted to pre-Covid levels in October.

Charcoal represents TBC's second largest camp-related budget line, with expenditure totalling THB 100M, compared to THB 98M in 2022. This increase is primarily attributed to the rise in population within the camps.

Shelter materials in the budget typically cover only the minimal needs in the camps. However, additional funding restricted to shelter allowed TBC to purchase more materials, resulting in an overspend of 2% for a total of THB 21M.

Camp management costs exceeded the budget by THB 4M, primarily due to rising administration expenses for partners. A 20% increase for these costs were initiated for entire year. Investments made in the previous year to enhance security measures within the camps and procure office equipment and computers improved communication with the Camp Committees.

Stipend costs remained in line with the budget at THB 30.5M. Additionally, camp committee administration costs received a long overdue budget increase of 20% compared to the previous year.

Food Security and Livelihood programme spending came in slightly under budget at THB 15M, namely due to a supply issue of Baby Bright from the only supplier, consequently, the purchase will only happen in early 2024. The majority of these costs are allocated to the purchase of the BabyBRIGHT product, which is utilised for the infant and young child feeding program, as well as for the supplementary feeding and inpatient department activities. Other related expenses include surveillance, trainings, and livelihood activities.

Total organisational costs amounted to THB 94M, slightly under budget by 7%. Personnel-related costs accounted for THB 73.5M, covering salaries, benefits, staff insurances, and home travel. In the first quarter of 2023, TBC operated under a Co-Executive directorship model, during which both individuals received Executive Director compensation. Subsequently, TBC transitioned to a sole Acting Executive Director for the remainder of the year, resulting in the main reason for the underspend. Approximately THB 1.5M in net savings came from various travel-related accounts, totalling THB 9.1M in expenditure. Additionally, the purchase of two new vehicles, fully expensed to a donor, contributed to this overspend.

IT and communication costs exceeded the budget by 20%, totalling THB 3M. TBC received additional funds throughout the year to procure necessary laptops to replace old ones. Generally, TBC budgets to replace around 20 units per year, as the lifespan of computers is typically around 5 years. TBC also incurred recruitment expenses for an Executive Director in the latter part of the year, costing around THB 1.5M.

TBC's annual external audit fee increased to THB 2.6M, compared to THB 2.4M in the previous year.

Myanmar expenditure exceeded the budget by 5%, partially due to cost extensions on two of the larger grants, UNOPS-LIFT and UNOPS-NEXUS via DCA, as well as a higher unspent balance from the previous year than anticipated. Total expenditure amounted to THB 105M, and both of these grants will continue into 2024.

In summary, the increase in spending over the originally planned budget was primarily driven by TBC's response to ensure that basic needs and protection were met for the refugee population in the nine camps along the border. Additionally, the increase reflects the additional funds raised to respond to the coup in Myanmar through lifesaving activities and programs. Strong foreign exchange gains, particularly from the USD, also facilitated the higher expenditure rate throughout the year.

A description of the principal risks facing the charity

A general Risk Management Plan was developed in 2008. 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 2023.

TBC aims to meet humanitarian best practices, deliver quality services and support activities that ensure at least 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 organisation receives funding.

The overall programme 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.

- 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 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 2023, TBC budgeted for a slight increase of population from 80,000 to 82,500 people but actually ended the year with 86,500+. Even the slightest change in population has significant financial impact on the costs of the program. 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 is changing that.
- TBC recognised 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 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, which has been working out well. 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 has access to reports from external audits, frequent donor audits and independent evaluations, which provide evidence of the effectiveness of the systems of internal control.

Financial Review

Fund Balance

TBC concluded the year with a total fund balance of THB 553M, consisting of THB 447M in restricted funds, THB 59M in designated funds, of which THB 30M is designated to cover eventual organisation closure and THB 29M for staff severance. The balance of THB 46M is considered generally available, and less than THB 1M in assets.

Upon reviewing these reserves, donor funding commitments, and liquidity over the twelve months from the date of signing the financial statements, 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.

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 increased by the end of 2023 from THB 85 M to THB 111 M. Liquidity is defined as the level of bank/cash holdings less the short-term creditors' liability.

TBC Trustees consider that THB 25 million is a minimum fund balance to maintain as a buffer in 2025 and going forward.

Funds are restricted when donor contracts are designed to be used for specific purposes. By 31 December 2023, TBC had balances of eight restricted funds carried over into 2023 which the funding agreements allowed. Thus, all the income was recognised in 2023. 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 2023 fund balance for severance is THB 30M (THB 27M in 2022) – 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.

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 May 2023, and then a sole Acting Executive Director for the remainder of the year. Active recruitment for a permanent Executive Director was undertaken from mid-year with a new Executive announced in December.

The TBC Board convened six times, four of which were remotely, in addition to the AGM and EGM meetings during 2023 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, focusing on the evolving crisis in Myanmar, including 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 2023-2025. 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 Chair 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

Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the financial statements

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.

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 42. Alexis Chapman and James Thomson served throughout the full year. Andreas Kiaby resigned on 24th January and Mani Kumar resigned on 1st August. Peter Bo Larsen was elected on 24th January. Kasit Piromya and Leon de Riedmatten did not stand for re-election at the AGM, both resigning on 9th November. Chris Eades was elected on 12th April and Ramani Leathard was elected on 9th November.

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 2012-2022. The continued appointment was ratified by the Board at the AGM in November 2023.

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.

A handwritten signature in black ink, appearing to read 'A. Chapman', is positioned above a horizontal dotted line.

Alexis Chapman
Treasurer, Board of Directors
Dated: 11 April 2024

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 2023 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 2023 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; and
- 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, and therefore the recognition criteria for revenue may not have been met.

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 journal entries which reclassify expenditure between funds; and
- 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.

Other information

The trustees are responsible for the other information, which comprises the Trustees' Report, the Financial Review, and the Structure, Governance and Management report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information 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 other information;
- in our opinion the information given in the Trustees' Annual Report, which constitutes the strategic report and the directors' report for the financial year, is consistent with the financial statements; and
- in our opinion those reports have 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 19, 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

11 April 2024

The Border Consortium

Company number: 05255598

AUDITED FINANCIAL STATEMENTS

Statement of Financial Activities

For the year ended 31 December 2023

		<u>2023</u>		
		<u>Unrestricted Funds</u>		<u>Restricted Funds</u>
		<u>General</u>	<u>Designated</u>	<u>Total Funds</u>
	Notes	Thai Baht	Thai Baht	Thai Baht
Income and Endowments				
Income from generated funds:				
Donations and legacies	2	7,609,045	-	920,601,324
Investment income	3	242,516	-	-
Other income	4	60,408	-	-
Gain on exchange rate	4	24,301,687	-	-
Total income and Endowments		<u>32,213,656</u>	<u>-</u>	<u>920,601,324</u>
Expenditure on				
Costs of generating funds:				
Expenditure on raising funds	2	303,168	-	154,057
Charitable activities:				
Prioritise the Humanitarian Imperative	5	3,081,454	-	681,939,920
Reinforce Resilience & Recovery	5	990,467	-	47,811,850
Promote Protection & Safer Futures	5	550,260	-	55,856,440
Strengthen Local Governance	5	2,201,038	-	138,244,899
Total Expenditure		<u>7,126,387</u>	<u>-</u>	<u>924,007,166</u>
Net income/(expenditure) before transfers		25,087,269	-	(3,405,842)
Transfers between funds	15	(2,301,704)	2,301,704	-
Net movement in funds in period		22,785,565	2,301,704	(3,405,842)
Reconciliation of Funds				
Total funds as at beginning of period		23,038,515	57,220,491	450,724,386
Total funds carried forward	18	45,824,080	59,522,195	447,318,544

A comparison is provided for the previous year (2022) as follows:

		2022			
		<u>Unrestricted Funds</u>		Restricted	Total
		<u>General</u>	<u>Designated</u>	<u>Funds</u>	<u>Funds</u>
	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		<u>11,019,560</u>	<u>-</u>	<u>902,817,163</u>	<u>913,836,723</u>
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		<u>26,947,587</u>	<u>-</u>	<u>848,208,228</u>	<u>875,155,815</u>
Net income/(expenditure) before transfers		(15,928,027)	-	54,608,935	38,680,908
Transfers between funds	15	<u>2,508,030</u>	<u>(2,508,030)</u>	<u>-</u>	<u>-</u>
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	<u>23,038,515</u>	<u>57,220,491</u>	<u>450,724,386</u>	<u>530,983,392</u>

All operations are from continuing activities.

The accompanying notes from pages 29 to 40 form an integral part of these financial statements.

The Border Consortium

Company number: 05255598

Balance Sheet

As at 31 December 2023

		2023	2022
	Notes	Thai Baht	Thai Baht
Fixed assets			
Tangible assets	11	281,067	500,867
Current assets			
Debtors	12	443,609,208	447,520,680
Cash at banks and in hand		132,549,172	125,964,015
Total current assets		576,158,380	573,484,695
Liabilities			
Creditors falling due within one year	13	(21,238,631)	(40,809,741)
Net Current assets		554,919,749	532,674,954
Total assets less current liabilities		555,200,816	533,175,821
Creditors falling due after more than 1 year	14	(2,535,997)	(2,192,429)
Net assets		552,664,819	530,983,392
The funds of the charity			
Restricted income funds		447,318,544	450,724,386
Unrestricted income funds:			
- General Fund		45,824,080	23,038,515
- Designated funds		59,522,195	57,220,491
Total charity funds	17	552,664,819	530,983,392

The financial statements were approved by the trustees and were signed on its behalf on
11 April 2024 by:



Alexis Chapman
Treasurer, Board of Directors

The accompanying notes from pages 29 to 40 form an integral part of these financial statements

The Border Consortium

Company number: 05255598

Cash Flow Statement

For the year ended 31 December 2023

		2023	2022
		Thai Baht	Thai Baht
	<i>Note</i>		
Cash flow from operating activities			
Net movement in funds in period		21,681,427	38,680,908
Investment income	3	(242,516)	(313,747)
Depreciation charges	11	2,417,800	298,564
Net changes in working capital		(15,316,070)	(38,973,497)
Net cash (used in) operating activities		8,540,641	(307,772)
Cash flows from investing activities			
Interest received		242,516	313,747
Payment to acquire tangible assets		(2,198,000)	-
Net cash provided by (used in) investing activities		(1,955,484)	313,747
Net change in cash		6,585,157	5,975
Net funds as at beginning of the period		125,964,015	125,958,040
Net funds as at end of the period		132,549,172	125,964,015

Notes

Net changes in net working capital

	2023	2022
	Thai Baht	Thai Baht
(Increase) decrease in debtors	3,911,472	(47,629,874)
Increase (decrease) in creditors	(19,227,542)	8,656,377
Net changes in working capital	(15,316,070)	(38,973,497)

The accompanying notes from pages 29 to 40 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 and the Myanmar coup 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 organisation, 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

		2023	
	Unrestricted	Restricted	Total
	Thai Baht	Thai Baht	Thai Baht
Voluntary Income			
Donations	133,090	-	133,090
Grants	7,475,955	920,601,324	928,077,279
Total Voluntary Income	7,609,045	920,601,324	928,210,369
Total cost of generating voluntary income			
Donors meeting & Fundraising Marketing	(303,168)	(154,057)	(457,225)
Net voluntary income	7,305,877	920,447,267	927,753,144
		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

3. INVESTMENT INCOME

Investment income of THB 242,516 (previous period THB 313,747) arises from the bank deposit accounts.

4. OTHER INCOME

	2023	2022
Exchange Rate Gain	24,301,687	-
Others	60,408	61,689
Total	24,362,095	61,689

5. CHARITABLE ACTIVITIES EXPENDITURE

	2023			
	Direct Cost	Support Cost	Governance allocation	TOTAL COST
	Thai Baht	Thai Baht	Thai Baht	Thai Baht
Prioritise the Humanitarian Imperative	683,050,207	596,411	1,374,756	685,021,374
Reinforce Resilience & Recovery	48,168,728	191,703	441,886	48,802,317
Promote Protection & Safer Futures	56,054,706	106,502	245,492	56,406,700
Strengthen Local Governance	139,037,960	426,008	981,969	140,445,937
Total	926,311,601	1,320,624	3,044,103	930,676,328

	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

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 2022 costs and Governance costs are similarly presented in note 7.

6. GENERAL SUPPORT COSTS

	2023	2022
	Thai Baht	Thai Baht
Staff Related Costs	924,436	815,881
Office Related costs (including Rent)	132,063	116,554
IT Related Costs	158,475	139,865
Vehicle Related Costs	66,031	58,277
Travel, accommodation and miscellaneous costs	39,619	34,987
Total	1,320,624	1,165,544

7. GOVERNANCE COSTS

	2023	2022
	Thai Baht	Thai Baht
Audit fee	2,599,800	2,373,124
Trustees expenses	107,427	159,457
Consultant Fee	249,282	423,646
Meetings	87,593	-
Total	3,044,103	2,956,227

One Trustee was reimbursed a total of THB 126,581 for two airfares to attend the EGM and AGM meetings held in Bangkok.

8. OTHER EXPENDITURE

	2023	2022
	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	
	2023	2022
Programme and programme support	53	52
Management and administration	9	10
Total	62	62
Average number of employees	58	58

The aggregate payroll costs of these persons were as follows:

	2023 Thai Baht	2022 Thai Baht
Salaries	61,758,827	57,822,346
Housing, Living and Education allowances	3,059,190	3,386,193
Provident fund	2,409,610	2,344,017
Staff Insurance	2,998,842	2,649,816
Other employee benefits	2,834,955	2,763,389
Social security fund	522,560	318,872
Total	73,583,984	69,284,633

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:

	<u>2023</u>	<u>2022</u>
£60,001 to £70,000 (THB 2,567,443 to THB 2,995,300)	1	1
£70,001 to £80,000 (THB 2,995,343 to THB 3,423,200)	0	1
£80,001 to £90,000 (THB 3,423,243 THB 3,851,100)	2	1

An annual average rate of GBP/THB 42.7900 (2022: 42.9419) is used for conversion.

The emoluments of the highest paid employee were THB 3,648,000 (2022: THB 3,503,915).

The total amount paid to the five key management personnel of the organisation in 2023 was THB 14,607,781. The amount in 2022 was THB 14,473,102.

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 2023 was THB - nil -. (2022: THB 845,313).

Amount of remuneration that trustees received in 2023: nil (2022: nil).

TBC Board member gift for years of service in 2023 are THB nil (2022: THB nil).

10. AUDITOR'S REMUNERATION

The auditor's fee:

- Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts: THB 2,599,800 (2022: THB 2,372,684)
- Other assurance services (in relation to USA-PRM): THB 440,000 (2022: THB 420,000).
- Total Remuneration: THB 3,039,800 (2022: THB 2,792,684)

11. TANGIBLE FIXED ASSETS

	2023			
	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
Additions	-	-	2,198,000	2,198,000
As at end of the period	<u>279,077</u>	<u>1,642,931</u>	<u>19,828,827</u>	<u>21,750,835</u>
Depreciation:				
As at beginning of the period	257,676	1,642,931	17,151,361	19,051,968
Charge for the year	21,401	-	2,396,399	2,417,800
As at end of the period	<u>279,077</u>	<u>1,642,931</u>	<u>19,547,760</u>	<u>21,469,768</u>
Net book value				
As at beginning of the period	21,401	-	479,466	500,867
As at end of the period	-	-	281,067	281,067

12. DEBTORS

	2023 Thai Baht	2022 Thai Baht
Trade debtors	410,423,398	424,946,501
Other debtors	33,185,810	22,574,179
	<u>443,609,208</u>	<u>447,520,680</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 Thai Baht	2022 Thai Baht
Trade creditors	17,445,575	21,415,395
Deferred Income	-	15,516,529
Accruals	2,622,630	2,435,945
Other creditors	1,170,426	1,441,872
	21,238,631	40,809,741

Trade creditors at 31 December 2023 represented 30 days past purchases (2022: 30 days).

14. CREDITORS: FALLING DUE AFTER MORE THAN ONE YEAR

	2023 Thai Baht	2022 Thai Baht
Long term liabilities	2,535,997	2,192,429
	2,535,997	2,192,429

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 2,301,704 (2022: THB 2,491,970) was transferred to the designated Severance fund to account for the increased liability.

The TBC Board continues to maintain that TBC designates THB 30,000,000 for potential closing activities within the General Fund.

The net transfer of THB 2,301,704 plus THB 57,220,491 brings the total Designated Funds Balance to THB 59,522,195.

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	2023 Restricted Funds Thai Baht	Total Thai Baht
Tangible fixed assets	281,067	-	281,067
Debtors	1,153,028	442,456,180	443,609,208
Cash at banks and in hand	110,590,145	21,959,027	132,549,172
Creditors falling due within one year	(4,141,967)	(17,096,663)	(21,238,631)
Creditors falling due after one year	(2,535,997)	-	(2,535,997)
Net Assets	105,346,276	447,318,544	552,664,819

	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

18. FUND MOVEMENTS IN THE PERIOD

	Balance at 31 Dec 22 Thai Baht	Income Thai Baht	Expenditure Thai Baht	Transfers Thai Baht	Balance at 31 Dec 23 Thai Baht
1. Australia ANCP (Act for Peace-NCCA)	2,021,820	3,371,349	3,573,778	-	1,819,391
2. Australia AusAID (DFAT) IRC	-	71,657,690	59,133,449	-	12,524,241
Caritas-Australia	2,487,166	4,897,619	4,959,632	-	2,425,153
ICCO -KIA	853,669	1,875,799	1,843,155	-	886,313
Kerk en actie	-	1,817,200	1,817,200	-	-
3. LIFT Fund Phase II (UNOPS)	3,087,149	50,883,072	54,432,018	-	(461,797)
4. New Zealand – MFAT	11,759,849	53,100,000	39,456,504	-	25,403,345
5. Polish Embassy	-	675,638	675,638	-	-
6. Japan-PEACE	-	4,170,215	4,170,215	-	-
7. United Kingdom - FCDO	69,166,002	69,055,965	111,164,168	-	27,057,799
8. UNOPS – NEXUS/DCA	3,161,736	29,359,530	30,136,232	-	2,385,034
9. USA-BPRM (IRC)	358,186,995	579,015,067	553,294,602	-	383,907,460
10. USAID- CPI	-	40,722,180	47,361,573	-	(6,639,393)
11. International Organization for Migration (IOM)	-	10,000,000	11,989,002	-	(1,989,002)
Total Restricted Funds	450,724,386	920,601,324	924,007,166	-	447,318,544
Designated Fund- Severance Pay & Closedown	57,220,491	-	-	2,301,704	59,522,195
General Fund	23,038,515	32,213,656	7,126,387	(2,301,704)	45,824,080
Total Funds	530,983,392	952,814,980	931,133,553	-	552,664,819

Description of Government funded Grants (Only government funded donors are numbered)

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 2023-June 2024.
2. Australian Government DFAT (IRC)- Year 1 of a newly signed 3-year-agreement (2023-2025), funding programmes border wide in Thailand, as well as responses to the Myanmar emergency.
3. LIFT Phase II fund (UNOPS) - Year 4 of Phase II January - December 2023. 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. 2023 represents the second cost-extension, which is currently slated to end in June 2024. The grant provides sub-grants for rehabilitation/peace building activities to local implementing partners. The negative balance represents that expenditure exceeded receipts but will be recovered in 2024.
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 three-year agreement was extended to continue the programme from June 2021- June 2024. As of writing, another 3- year agreement is being scripted.

5. Embassy of the Republic of Poland. Contributed toward the infrastructure of the camp committees, specifically with the purchase farming and agriculture tools to strengthen livelihoods.
6. Peace-Japan funding went toward the construction of new shelter in the Mae Camp to assist with the increase of the camp population.
7. United Kingdom- FCDO– primarily focused on shelter needs and nutrition programmes in the Thai camps, as well as Myanmar emergency response for southeastern Myanmar. A 1.5-year agreement starting October 2022 is currently slated to end March 2024. As of writing, a cost-extension for another year is being negotiated.
8. UNOPS/ Nexus Response Mechanism funded by the EU 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. Another 6-month cost extension was recently signed.
9. United States Government (BPRM) via IRC – Principal funder for the organisation supporting assistance for food and cooking fuel within all nine camps. Additional funds were donated to support the Myanmar emergency, with some funding going toward the influx in Thailand. A new three-year agreement was signed with year 1 starting August 2022 and expected to end July 2025.
10. USAID-LEARN via Community Partners International. Local Empowerment and Resilience Network Activity agreement began in January 2023 and to end in 2025. The programme primarily supports the internally displaced and conflict-affected people. This agreement is based on reimbursement of funds from approved reports, thus the negative balance. Pre-financing has recently been agreed to start, which should minimize this issue in the future.
11. International Organization for Migration (IOM)- became a donor late in the year supporting the influx of people into Thailand caused by the Myanmar crisis. A cost extension of THB 7.5M was verbally agreed to in late December but will not be realised as income until January 2024, thus the negative balance will be recovered in 2024.

Additional Note: Danish Government-DANIDA (DCA)- not specifically shown in the table, provides unrestricted funds of DKK 1,150,000 for the period January – December 2023.

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 the previous year by the Trustees and is what TBC estimates it will cost to wind down the TBC programme, exclusive of programme costs.

List of Acronyms

BBC	Burmese Border Consortium (former name)	IP	Inter Pares
PRM	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 2023.	Alexis Chapman (Treasurer since November 2022) Andreas Kiaby (Resignation 24 th January 2023, was recognized 9 November) Peter Bo Larsen (Elected 24 th January 2023, appointed 9 November 2023) Samantha McGavin (Chair since November 2022) Leon de Riedmatten (Resigned 9 November 2023) James Thomson (Secretary since 11 th November 2022) Mani Kumar (Resignation 1 st August 2023 was recognized 9 November 2023) Kasit Piromya (Resigned 9 th November 2023) Ramani Leathard (Elected 9 th November 2023) Chris Eades (Elected 12 th April 2023, appointed 9 th November)
Acting Executive Director – Charity correspondent-	Timothy John Moore Brent Seely
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
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