



mothers2mothers (UK) Limited  
(A Company Limited by Shares)

REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2023



mothers2mothers (UK) Limited

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FOR THE YEAR ENDED 31 DECEMBER 2023

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**REPORT OF THE TRUSTEES  
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**Reference and administrative details**

The charity's registered name is mothers2mothers (UK) Limited (herein referred to as m2mUK). It is registered with the Charity Commission in England and Wales with the number 1119721 and with Companies House with the number 5981078.

**Full name and registered address:**

mothers2mothers (UK) Ltd  
St Mark's Studios  
14 Chillingworth Road  
London  
N7 8QJ

**Charity Registration Number: 1119721**

**Company Registration Number: 5981078**

**Trustees:**

Afua Basoah - Chair  
Andrea Hartley  
Carolina Manhusen Schwab – Vice-chair – resigned December 23  
Charles Gavin McGregor  
Daphne Metland – resigned October 2023  
Derek Lubner  
Keith Kibirango  
Kerry Ann Evans – resigned July 2023  
Souleymane Ba  
Dr. Timothy Evans  
Peggy Grueninger – appointed March 23

**Senior member of staff**

Emma France (m2m Chief Growth Officer)

**Solicitors:**

Farrer & Co LLP  
66 Lincoln's Inn Fields  
London  
WC2A 3LH

**Bankers:**

CAF Bank Ltd  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

National Westminster Bank Plc  
490 Holloway Rd  
London  
N7 6JB

**Independent auditor:**

Saffery LLP  
71 Queen Victoria Street  
London, EC4V 4BE

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees have the pleasure of presenting their report with the audited accounts for the year ending 31 December 2023. The Trustees have adopted the provisions of the Charities SORP (FRS 102) — Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (second edition) in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with The Companies Act 2006.

### **Organisational structure**

m2mUK is part of the mothers2mothers ‘family’ which consists of three separate entities, each located in a different geographical location: m2mUK, which is based in London; mothers2mothers South Africa NPC (herein referred to as m2mSA), based in Cape Town, South Africa; and mothers2mothers United States, Inc. (herein referred to as m2mUS), based in New York, U.S. These three entities together are known globally and are collectively referred to as “mothers2mothers” (m2m). The relationship between the three entities is operational, based on a shared mission and commitment to unlocking the potential of mothers and families through scalable, high-impact interventions in the developing world. m2mUK is principally engaged in advocacy, strategic engagement, and mobilising resources for m2m programmes in Africa.

### **About mothers2mothers**



mothers2mothers (m2m) is an African primary health care organisation that employs women living with HIV as community health workers across 10 African countries. These “Mentor Mothers” deliver integrated primary health services at clinics, in communities, and remotely through e-Services to ensure everyone, everywhere has access to the services they need to be healthy and stay in care.

Founded in Cape Town, South Africa, in 2001 with an initial focus on preventing the vertical transmission of HIV from mother to child, m2m has over time innovated

and expanded its model to support women and their families at all stages of life, and to address related health challenges that are both prevalent in the communities m2m supports and are also more serious for people living with HIV. Under its 2022-2026 Strategic Plan, m2m is continuing to evolve our proven, peer-led model to reach more people, double down on ending HIV, as well as to tackle new health challenges affecting the communities we serve—all with the aim of building a fairer, healthier future. The employment of local women as community health workers means that m2m prioritises health care for families who need it most, delivered by women who know them best. While HIV education, prevention, care, and treatment continues to be a core focus,



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today m2m Mentor Mothers also provide education, screening, and support for health challenges including tuberculosis, malaria, and non-communicable diseases. m2m also partners with governments and other NGOs on the adoption of our programme to spread the Mentor Mother Model and its benefits, and to advocate for community health workers—like the m2m Mentor Mothers—to be paid, recognised, and supported.

m2m currently has operations and affiliated operating entities in Angola, Ghana, Kenya, Lesotho, Malawi, Mozambique, South Africa, Tanzania, Uganda and Zambia.

### **Constitution**

m2mUK is a registered charitable company limited by shares, which was initially incorporated on 27 October 2006 and registered as a charity on 19 June 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

### **Objectives and Activities**

#### **Purposes and Aims**

m2mUK is required by Charity and Company Law to act within the objects of its Memorandum of Association, which are as follows:

- To promote the advancement of education, the relief of poverty, and such other purposes as are exclusively charitable under the Laws of England and Wales.

More specifically, m2mUK's main objective is to support the elimination of mother-to-child transmission of HIV and improve the health and well-being of mothers, their families, and communities in sub-Saharan Africa by both raising funds and increasing awareness of our cause in the United Kingdom, Europe and beyond. We, therefore, seek to maximise resource mobilisation by generating both restricted and unrestricted funds, as well as seeking gifts in kind, collaborations, partnerships, and raising awareness of our cause through advocacy and strategic engagement.

#### **Ensuring our work delivers our aims**

The Trustees review our objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to our beneficiaries. The review also helps us to ensure our aim, objectives, and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

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### **The focus of our work**

Our main objectives for the year were:

- To raise awareness of m2m's work, including the evolution to become an integrated primary health care organisation, through strategic engagement, public relations, and advocacy.
- To raise funds that will help m2m to deliver its 2022-2026 strategic plan and realise its mission to ensure health care for families who need it most, delivered by women who know them best, as well as to support m2m to grow its revenue globally.

### **Embedding learnings from m2m's COVID-19 Response to enable continuity of care in emergency situations**

Throughout 2023, m2m continued to exercise caution against COVID-19—minimising numbers of external visitors to m2m offices and sites in order to protect frontline staff, while reducing social distance requirements and mask usage unless local government guidelines stated otherwise.

m2m has also continued supporting in-country COVID-19 mitigation response efforts—including in Angola, where m2m Mentor Mothers assisted with community mobilisation and screening to help the government reach its 70% COVID-19 vaccination coverage goal.

### **Service Evolutions in 2023**

2023 saw mothers2mothers' ambitious 2022-2026 strategic plan take flight and start delivering results. We have continued to respond to our client's changing needs by expanding into new and enhanced programme areas and deepening our partnerships with governments to strengthen health systems.

Most notably, m2m was selected to participate in the World Food Programme (WFP) Innovation Accelerator Sprint Programme in Mozambique, to improve nutrition and food security for thousands of people with (or at risk of) key vulnerabilities for malnutrition—like HIV and tuberculosis—in Cabo Delgado province. The sprint is running from July 2023 to January 2024, and its goal is to reach 5,000 individuals, ensuring that at least 50% of those engaged in the pilot project have access to a diverse and balanced diet, ultimately leading to improved health outcomes.

In Angola, m2m has also seamlessly integrated malaria education, screening, prevention, and treatment into our direct service delivery model. Malaria is one of the additional health challenges that m2m committed to evolve our model to support as part of the Strategic Plan, in recognition of the fact that malaria is prevalent in the communities we work in and people living with HIV can be at more serious risk of malaria infection. By the end of September, an impressive 12,715 clients had received education and screening, surpassing the target by 662%. Among them, 12,703 were

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referred for malaria testing at health units, and 5,092 tested positive for malaria, all of whom were promptly initiated on treatment.

Recognising that misunderstanding and false beliefs surrounding vaccinations are inhibiting uptake of critical vaccinations, The Pfizer Foundation has funded m2m Malawi to undertake a programme to improve vaccination rates among women, adolescent girls, young women, and children under the age of five. To achieve this, m2m partnered with the Ministry of Health to provide additional training to government-employed community health workers (CHWs). These workers will now focus on encouraging people to receive vaccines for diseases such as HPV, cholera, hepatitis, malaria, and COVID-19.

Under the Strategic Plan, m2m is also committed to expand services to reach the whole family, and throughout 2023 several countries undertook efforts to increase involvement of male partners. In Zambia, m2m Mentor Mothers working in the communities around Lusaka encouraged nearly 400 male partners to receive HIV testing and also provided PrEP initiation and education for these partners. In Ghana, efforts to involve male partners included establishing three male support groups at the community level to encourage male partners of antenatal and postnatal clients to support their wives, partners and significant others who were receiving services at m2m sites.

We also expanded our Project AMPLIFY initiative in Western Cape, South Africa, to address the unique health needs of men who have sex with other men (MSM). This included adding a new module to the Virtual Mentor Mother Platform—an interactive tool that operates on the messaging platform WhatsApp where users can access important health information—to feature topics related to “Human Sexuality”, such as explanations on the distinctions between sex and gender, gender identity, sexual orientation, and sexual practices. This project, which is funded by the Merck Foundation, also expanded to Gauteng Province, South Africa to increase its impact—in line with our vision of health for all bringing opportunity for all.

Lastly, adolescent girls and young women (AGYW) continued to bear the brunt of new HIV infections—data released by UNAIDS showed that over 3,000 AGYW in sub-Saharan Africa became infected by HIV every week in 2022<sup>1</sup>—and so m2m has continued to scale up efforts targeting this population. This included recruiting additional Peer Mentors in Malawi and Zambia, to ensure that this vulnerable population had access to the information and services they need from a trusted source delivered in a youth-friendly way. And in both Mozambique and Ghana, there has been a focus on reaching AGYW who are HIV-free and ensuring they have the education and support to make informed choices:

- m2m Mozambique launched a pilot of the USAID-funded DREAMS (Determined, Resilient, Empowered, AIDS-free, Mentored and Safe) programme specifically designed for emergency contexts, with a focus on improving services for internally displaced adolescent girls and young women (AGYW) in Cabo Delgado province. By the end of Q3, 774 AGYW had successfully completed the programme’s services—exceeding the annual

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<sup>1</sup> <https://www.unaids.org/en/resources/fact-sheet>

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target by 108%.

- m2m Ghana partnered with U.K.-based creative agency RAPP to develop a tactic to tackle head-on the dangerous myths and misinformation that AGYW in Ghana are exposed to. The result was "Don't Buy It", a market stall in Accra's busiest market which for one week sold "nothing but the truth." The stall carried popular products such as shower gels and sunglasses, but with a twist—none were for sale, and all carried myth-busting messages. m2m Mentor Mothers hosted the stall, providing advice to their peers and a safe place to talk; and there was even a place set aside for private, on-the-spot HIV testing and confidential counselling. In just seven days, the stall's myth-busting messages reached hundreds of thousands of people in Ghana. RAPP provided their expertise pro bono, and the activation went on to win two awards at the Data and Marketing Association awards—gold in the brand experience category and silver in the health and wellness category!

### **Our Full Service Range: A Closer Look**

Our services include:

- HIV Prevention, Care and Treatment
- Reproductive, Maternal, Newborn, Child, and Adolescent Health (RMNCAH)
- Sexual and reproductive health (SRH) services
- Tuberculosis (TB) Education, Screening, and Support
- Noncommunicable Diseases Screening, Education, Referrals and Monitoring
- Malaria Education and Referrals
- Household Economic Strengthening
- Orphans and Other Vulnerable Children and Adolescents (OVCA)
- Integrated Early Childhood Development Services

### **HIV Prevention, Care and Treatment**

m2m grew out of an initial focus on Prevention of Mother-to-Child Transmission (PMTCT), and this remains central to our work. To ensure HIV is not passed from mother-to-child, Mentor Mothers support women living with HIV to start, continue, and/or adhere to treatment through pregnancy and breastfeeding and then transition them to programmes that will help them stay on treatment for life. This includes offering HIV, syphilis, and hepatitis B testing for the women we support, their babies, and partners.

m2m's 2022 Annual Programme Review, released in Q3 2023, revealed that m2m had achieved virtual elimination of mother-to-child transmission of HIV among our enrolled clients for nine consecutive years, with a transmission rate of just 0.5% in 2022—well below the benchmark of 5% that the UN defines as "virtual elimination".\* The 2023 Annual Programme Review will be released in Q3 2024 and will be published here: <https://m2m.org/our-impact/routine-evaluations/>

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Mentor Mothers also offer support, education, and services to prevent new HIV infections, with a particular focus on preventing new HIV infections and related illnesses among adolescent girls and boys and young men and women. m2m Peer Mentors offer support, education, and services to their peers to increase awareness, ensure access to health services, and reduce HIV infections among adolescent girls and young women.

*\*Latest available impact data at time of drafting.*

### **Reproductive, Maternal, Newborn, Child, and Adolescent Health (RMNCAH)**

The trusted relationships between Mentor Mothers and their clients make them uniquely effective in providing essential RMNCAH services critical for clients and their families—services that extend far beyond our original PMTCT focus. This includes services and referrals to pregnant women (both those living with HIV or HIV-negative) to ensure a healthy pregnancy, childbirth, and postnatal care, as well as nutrition education and programmes designed to enhance access to immunisations. We also educate, support, and refer all the women we serve to essential health services, including sexual and reproductive health and family planning.

#### **Sexual and reproductive health (SRH) services**



m2m Mentor Mothers provide sexual and reproductive health services, including family planning, to women and their families—ensuring women in their communities have all the tools they need to take charge of their health and their future. m2m also provides age-appropriate, sensitive, and empathetic support to adolescents in safe and confidential environments, promoting access to sexual and reproductive health services, building their skills and competencies, and fostering healthy relationships and greater resilience through role modelling and involving youth in decision making. We employ younger m2m Peer Mentors to

deliver services in spaces such as youth clubs and via support groups in schools, communities, and health facilities. Through proven peer-led, age-appropriate sexual and reproductive health education and services, m2m Peer Mentors promote HIV, syphilis, and hepatitis B testing and support adolescents and young adults to prevent new infections and avoid unplanned pregnancies.

#### **Tuberculosis (TB) Education, Screening, and Support**

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Mentor Mothers educate clients about the symptoms and risks of TB, especially for those living with HIV. They refer clients with symptoms for testing, and support those who test positive to follow and adhere to treatment. Further evolution of this work to include TB sputum collection by our team, as well as distribution of preventative medication, is planned for 2024.

### **Noncommunicable Diseases (NCDs) Screening, Education, Referrals and Monitoring**

Mentor Mothers educate and screen women and their families for NCDs such as hypertension and diabetes—referring them to health centres for clinical treatment, as needed. They also provide home-based support and measurement of key indicators such as blood pressure and blood sugar readings. We also provide cervical cancer screening and referral services for women of all ages.

### **Malaria Education and Referrals**

Mentor Mothers educate women and families about how to protect and prevent themselves from contracting malaria, and referring those with symptoms for further treatment and care.

### **Household Economic Strengthening**

m2m is improving the financial wellbeing and food security of women and families by developing and delivering our programmes to strengthen the economic health of households, including improving financial literacy and creating opportunities for revenue-generating activities such as Village Savings and Loans Associations, or referring and linking clients with existing services. In addition, m2m employs and pays women living with HIV as frontline health workers, which has a direct positive economic impact on communities.

### **Orphans and Vulnerable Children and Adolescents (OVCA)**

Mentor Mothers provide dedicated OVCA services, including sexual and reproductive health services, incorporating HIV prevention, care, treatment, and support. They also support them to access healthcare services, start on antiretroviral treatment, and remain in care. In 2022, 99% of m2m clients who are Orphans and Vulnerable Children (ages 0-18) and tested positive for HIV were linked to treatment, compared to a global rate of 54% for children living with HIV. We also promote education enrolment and support households to become stronger economically, so that families and communities can better care for these young people.

### **Integrated Early Childhood Development (ECD) Services**

The first three years of a child's life are critical to their future development, and Mentor Mothers have unique access to make an impact and ensure that children thrive, not just survive. Since 2016, m2m has been training Mentor Mothers to provide an essential package of integrated ECD services



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to children and their parents or caregivers at their homes or within health facilities. They help promote an environment of nurturing care for the youngest children by providing tailored ECD advice and support to their parents and caregivers on early learning stimulation, responsive and playful parenting, health, nutrition, safety, and protection. Mentor Mothers also play a vital role in checking developmental progress and providing extra support or specialist referrals if children are falling behind. They also identify young children with disabilities and advocate for their care. In 2022 m2m reached 130,394 children (ages 0-2).

**Volunteers**

m2m UK would like to take the opportunity presented in this Trustees’ Report to recognise the indispensable contribution made by volunteers in 2023 including those individuals who volunteer their time either on a regular or one-off basis or in providing us with much needed extra assistance during our larger-scale fundraising events. We do not underestimate the tireless efforts of this dedicated group of people in organising, attending, and supporting our fundraising events throughout the year, and extend our heartfelt thanks to them all.

**Public benefit statement**

m2ms’ public benefit is enshrined in its charitable objects as outlined previously.

The Charity Commission in its “Charities and Public Benefit Guidance” requires that there are two key principles to be met to show that an organisation’s aims are for the public benefit: first, there must be an identifiable benefit, and secondly, the benefit must be to the public or a section of the public.

The Trustees confirm that in setting m2mUK’s objectives and planning its activities, they have given careful consideration to the Charity Commission’s guidance on public benefit objectives

outlined in the Charities Act 2011. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission’s general guidance on public benefit, ‘Charities and Public Benefit’.

The Trustees are satisfied that m2mUK meets the requirements and conforms with the Act’s definition of a charity meeting all elements of the two key principles.

**Strategic report**

The information below, including the achievements and performance, financial review, risk management statement, and summary of future plans, forms the



Strategic report required by The Companies Act 2006.



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### **Achievements and performance**

m2mUK's main achievements during the year are both our success in mobilising resources on behalf of m2m, as well as increasing awareness of and advocating for the work that m2m does globally. These are discussed further in the 'Financial review and review of other UK activities' section following.

In terms of programmatic achievements, m2m's Mentor Mother Model continues to be proven effective in improving the health and well-being of mothers, children, families, and entire communities. We have demonstrated the scalability of our model, as well as our ability to help achieve the Global Goals of ending the AIDS epidemic by 2030 and ensuring good health for all. Since our founding at Groote Schuur Hospital, Cape Town in 2001, m2m has reached over 15 million individuals in sub-Saharan Africa, created job opportunities for almost 12,000 women living with HIV, with 910 employed as of 31 December 2023, and met the United Nations 95-95-95 targets four years ahead of the global goal for enrolled clients. We have also achieved virtual elimination of the vertical transmission of HIV for enrolled clients for nine consecutive years.

We consider that our programmatic platform is well aligned with current global health priorities - UNAIDS' 95-95-95 targets and the Sustainable Development Goals - and through our work, we have seen not only that m2m's Peer Mentor Approach is effective, but also that it is transferrable to multiple audiences and can deal with multiple health priorities. Furthermore, m2m's facility-to-community platform, coupled with the enabling power of integrated in-person and e-services, is effective in reaching a greater number and variety of clients than ever before.

m2m's service delivery and impact update for 2023 will be available in Q3 2024, and will be found here: <https://m2m.org/our-impact/routine-evaluations/>

### **Financial review and review of other UK activities**

The year 2023 saw increased donor engagement, and presented opportunities to position m2m as a leading African NGO and primary health care organisation—our presence and side event at Women Deliver in Kigali, Rwanda demonstrated our convening power, our engagement with United Nations events across the year cemented us as a leading voice on community health workers, and The Mothers' Ball, m2m's re-imagined Winter Gala (held in November 2023), provided an elevated experience and attracted a wider, more diverse audience than before.

We were excited to welcome one new Trustee to the Board during 2023 taking our total Trustee numbers to 8 following three of our existing Trustees having stepped down in 2023. We believe our Trustees bring a broad and varied wealth of knowledge and experience to the organisation.

### **Advocacy and strategic engagement**

Throughout 2023, m2m maintained a focus on advocacy and communications—to further position ourselves to current and new relationships as a primary healthcare organisation, and as part of our commitment to strengthen health systems by making the case to decision- and policy-makers

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at the highest levels that paid female CHWs must be integrated into formal health systems to ensure everyone, everywhere can access essential care.

Key moments include:

### Participation in the launch of Uganda's first ever National Community Health Worker Strategy

In February, we were delighted to participate in the launch of Uganda's first ever National Community Health Worker (CHW) Strategy—which we helped to shape through our close partnership with the Ugandan Ministry of Health. The strategy recognises the potential of paid and supported CHWs to achieve universal health coverage by delivering integrated primary health care in their communities

### Spokeswoman in London in early March

To celebrate International Women's Day and Mother's Day, two natural bright spots in the m2m calendar, m2m UK was joined in London by Makeletso Khomonngoe—an m2m HIV Testing Services Mentor in Lesotho. Makeletso shared how through her work as a community health worker she is sparking change and leaving no woman or child behind at a number of events, including a panel event with Marks & Spencer and Hello! Magazine for International Women's Day on how everyone can spark change, a presentation about m2m to Cartier U.K. private clients and staff along with long-standing partner Cartier Philanthropy, a panel discussion on the importance of embracing equity which was broadcast to ViiV Healthcare and GSK's global employee network—plus two Mother's Day events, one with Fenwick and Kidswear Collective and our own mothers2mothers Day Afternoon Tea where Makeletso brought her charm and expertise to demonstrate how when women lead, communities get what they need.

### 3rd International Community Health Workers (CHW) Symposium

m2m was honoured to participate in the 3rd International Community Health Workers (CHW) Symposium in Liberia, as a member of the Malawi Ministry of Health government delegation. The symposium provided m2m with an important opportunity to advocate for more paid, professional, and recognised female CHWs delivering primary health care in order to achieve universal health coverage, including remarks from m2m Mentor Mother and Spokeswoman Josephine Kalombola from Malawi.

### United Nations Multi-Stakeholder Hearing on Universal Health Coverage

The global public health community gathered in New York in May for the multi-stakeholder hearing on Universal Health Coverage. With seven years left to meet the 2030 deadline of achieving universal health coverage, this was a key opportunity to take stock and identify actions to would unlock accelerated progress. As part of this gathering, m2m Spokeswoman and Strategic Project Officer, Babalwa Mbono, delivered what proved to be a pivotal statement on the critical contribution of CHWs, helping to influence the UN declaration adopted later in the year.

### Women Deliver

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In July, a small delegation from m2m attended Women Deliver 2023—one of the largest multi-sectoral convenings for gender equality—in Kigali, Rwanda (17th – 20th of July). Themed around “Solidarity, Spaces, and Solutions”, the conference provided a welcome opportunity to engage with friends and partners to explore some of the biggest challenges and opportunities in making gender equity a reality by 2030. With m2m Spokeswoman and community health worker Esther Mamba from South Africa in attendance, m2m’s goal was clear—to ensure that discussions and solutions were built on and anchored in lived experience.

Highlights from m2m’s presence at Women Deliver include:

- Co-hosting an official Women Deliver site event with Cartier Philanthropy on Joining the dots: Breaking silos to create gender equality by 2030. The event featured powerful accounts from individuals who are dedicated to making gender equality a reality by 2030, including m2m Spokeswoman Esther Mamba from South Africa. Many attendees, including Co-Impact, noted the powerful and thought-provoking content of the session.
- Esther Mamba being invited to share her perspective as a woman on the frontlines of global health, as part of Viiv Healthcare and GSK announcing the creation of a new Gender Equality Fund through The Global Fund to advance community engagement and gender equality by creating space for women to influence policy, strategy, and programmes related to gender equality.
- Esther Mamba joining a panel discussion organised by United for Global Mental Health on young mothers’ mental health, where Esther spoke movingly about how the trusted relationships m2m Mentor Mothers build with clients creates space for clients to open up about their struggles—in turn, enabling Mentor Mothers to make onwards referrals for further support as needed.

### United Nations Global Assembly (UNGA)

m2m once again made an impact at the United Nations General Assembly, the culmination of a year of advocacy efforts. The delegation of m2m colleagues included two Spokeswomen—Site Coordinator Bupe Sinkala from Zambia, and Strategic Projects Officer Babalwa Mbono from South Africa—who passionately advocated for community-led solutions and for CHWs to be kept front and centre in policymakers’ thinking and approaches to delivering health for all.

Highlights include:

- Bupe Sinkala participating at the Community Health Impact Coalition’s side event entitled “From words to action: Winning the budget line for professional CHWs”, sharing that it is time to shift the focus from “if” CHW integration is possible to “how” it can be achieved and highlighting the need for investment, support, and recognition.
- Babalwa Mbono joining The Alliance for Gender Equality and UHC, in partnership with Women Deliver, to address “challenges to gender and sexual and reproductive health (SRHR) and rights in UHC.” where she spoke of the importance for the forthcoming Political Declaration on UHC to be explicit about SRHR, sharing her first-hand experience of the

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challenges women can face in navigating SRHR, and highlighting the signal it would send to women and girls for their rights not to be explicitly included.

- Bupe Sinkala participating in an intimate evening of storytelling, hosted by the Johnson & Johnson Foundation, where health workers including Bupe shared their personal accounts of bringing quality care to their communities.

### Ambassadors

We continued to expand our Ambassador family in 2023, and succeeded in announcing our first Family ambassadors—The Gill Family—in recognition of m2m's wider focus on the whole family under the 2022-2026 Strategic Plan. Chloe & JB Gill are well-known media personalities in the U.K., with JB Gill also being a singer in popular boyband JLS. Their involvement as Ambassadors will further efforts to attract support from brands focused on the motherhood and parenting experience.

### Awareness

Throughout the year we have continued to use our social media platforms to engage with key audiences and showcase events, programmatic updates, and advocacy messaging. Our audiences across each platform remain diverse, and we make strategic choices about where to place certain messages to ensure relevance and appropriate engagement. LinkedIn continues to be a fast-growing platform providing a space for thought leadership, whereas our Instagram platform returned to growth after a period of audience stagnation following the announcement of Chloe & JB Gill as family ambassadors and The Inaugural Mothers' Ball in November. Gratifyingly, we have retained strong engagement rates amid the audience growth.

## **Unrestricted Revenue**

m2mUK raised unrestricted revenue in 2023 from a variety of different sources which we discuss in more detail below.

### The Mothers' Ball

A key focus for 2023 was the m2m Winter Gala, which we reimaged as The Mothers' Ball—an annualised event series that unapologetically centres and celebrates the power of mother. Taking place at V&A South Kensington and hosted by m2m Ambassador Sabrina Elba, the event attracted around 400 guests—the majority of which were new to m2m—making this both the largest and most ambitious gala that m2m has hosted to date.

To bring The Mothers' Ball to life, we leaned heavily into our identity as an African NGO as our point of difference—conceiving the event as an opportunity to showcase the rich diversity, creativity, and excellence of the African continent. The menu was designed by William Chilila of the Future Plate to reflect his unique Zambian, Ghanaian and South African heritage and the Auction featured African and contemporary art inspired by the power of mother.

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The evening also attracted support from new partners, including Dazed Media, who commissioned Austrian-Nigerian multi-disciplinary artist Cameron Ugboodu to create artwork that reflected the power of the m2m model in ways it has never been captured before. Cameron not only put the power behind the lens in a stunning series of portraits that represented m2m Mentor Mothers as ‘monuments’, he also created a triptych art piece called ‘sprout’ which brought a new gaze to the m2m Mentor Mother model depicting the relationships and support networks between Mentor Mothers as a tree to reflect the life they breathe into their communities. ‘sprout’ was featured as part of the Auction, facilitated by Christie’s London.

Overall, The Inaugural Mothers’ Ball set the tone and level of ambition for the next four years as we continue to elevate.

### **Other collaborations, partnerships, and fundraising events**

#### Mother’s Day

We marked Mother’s Day with a special afternoon tea in celebration of what it means to be M♥M Strong—highlighting the strong, determined, tireless women in our lives who have shaped us into the people we are today. The event included a brief panel discussion facilitated by Afua Basoah, Chair of the m2m UK Boards. The speakers included Tobi Asare from MyBumpPay, Jessica Lawes from The Mum Club, and m2m Spokeswoman Makeletso Khomonngoe. The event took place at Mortimer House and provided guests with the opportunity to learn more about m2m’s Mentor Mothers - inspirational frontline staff. The event also helped raise vital funds for their work through a raffle and pledge moment. The raffle prizes were generously donated by Gucci, the Swarovski Foundation, and AM aesthetics.

#### Private Sector Partnerships

2023 was a successful year for private sector partnerships and saw the organisation increase our income from this important revenue stream. Renewed partnership with Roche, continued engagement with Merck, and a new partnership with GlaxoSmithKline, plc (GSK) are among the key highlights.

We have progressed a new Cause-Related Marketing strategy (“The Mothers’ Collective”) which will launch in early 2024, and Employee Engagement strategy, deepening partnerships within the pharmaceutical and health sector, and growing partnerships with the tech sector.

Our Corporate Advisory and Development Committee (CADC) provided valuable introductions and insights to strengthen our portfolio and support initiatives, notably The Mothers’ Ball. Their support was invaluable, and we would like to extend our deepest gratitude.

During 2023, we were also supported by many individuals and several corporate trusts and foundations, both through financial support and pro bono contributions.

#### Philanthropy

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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In 2023, m2m continue to benefit from the steadfast support of our close philanthropic supporters. Our Global Giving Circle and Board of Directors provided valuable support and introductions, most notably for The Mothers' Ball. The annual Mothers' Ball provided an opportunity to engage well-known philanthropists and we are looking forward to strengthening these relationships into 2024.

Recognising the potential of African philanthropy as an untapped resource for m2m, we started the development of a comprehensive strategy—the African Philanthropy Initiative—to engage and cultivate philanthropists from across the continent and diaspora. To spearhead this initiative, we welcomed our global Philanthropy Director in December of 2023 who will lead the international philanthropy team in identifying and securing new streams of unrestricted funding for m2m's vital programs.

We thank the Greenwood Place for their stalwart support, and for their introductions to other philanthropists to grow m2m's unrestricted revenue. We would like to extend our gratitude to all of our supporters in 2023 for their generosity and commitment to m2m.

### Foundations

In 2023 mothers2mothers was grateful for continued partnership with long-standing partners including the Denise Coates Foundation, Cartier Philanthropy, LGT Philanthropy and ViiV Healthcare Positive Action. We have been pleased to grow our partnership with ViiV Healthcare Positive Action into new geographic locations including Zambia and through support for m2m's Cyclone Freddy response in Mozambique. Of note, mothers2mothers commenced a new partnership with Pfizer Foundation through a Global Health Innovation Grant, to catalyse our work in Malawi – particularly in relation to vaccinations.

In July, m2m attended Women Deliver 2023—one of the largest multi-sectoral convenings for gender equality—in Kigali, Rwanda (17th – 20th of July) where we co-hosted a side event with Cartier Philanthropy, on 'Joining the dots: Breaking silos to create gender equality by 2030'. The event featured powerful accounts of individuals dedicated to making gender equality a reality, and was undeniably a session to remember. Thank you to everyone, and especially our partners at Cartier Philanthropy, who contributed to making this event such a success!

### **Restricted Revenue**

Restricted revenue was received from several sources during the year.

During 2023, m2m was grateful for the support of ViiV Healthcare, the Vitol Foundation, Cartier Philanthropy, Denise Coates Foundation, LGT Venture Philanthropy, GlaxoSmithKline Pharmaceuticals and Swarovski Foundation.

The Denise Coates Foundation is funding m2m's work for a further three years in Malawi. The focus of our partnership is to support women, adolescent girls, and children's health and wellbeing by offering a comprehensive set of services to improve sexual, reproductive maternal and child health in Lilongwe District, Malawi.

m2m has also deepened our partnership with ViiV Healthcare Positive Action with additional funding being awarded at the end of 2022 for accelerating HIV response and Preventions of



## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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Mother-To-Child Transmission among adolescent girls and boys (10-24) in Lusaka Province, Zambia. The project will run throughout 2023.

We would like to thank all our supporters and funders in 2023 for their incredible support.

### **Charitable expenditure**

The activities of m2mUK in 2023 resulted in a total charitable expenditure of £2,437,304 (2022: £2,617,713). This expenditure helped support m2m's programmes and advocate for m2m's work and the role of Mentor Mothers in health system strengthening.

### **Support for the wider mothers2mothers organisation**

In addition, m2mUK continues to provide invaluable support to m2mSA in helping it grow support from trusts, foundations, and institutional donors.

The Chief Growth Officer and the wider m2mUK team continued to spend considerable time in 2023 developing and stewarding other institutional relationships, such as with European bilateral funders, UN agencies, Corporations, and Trusts and Foundations for which revenue earned because of these relationships is received directly into other entities within the m2m family. In addition, the m2mUK team supported the work that m2m undertakes globally and continued to perform an advocacy role in raising awareness of the wider m2m organisation through attending conferences and meetings throughout Europe.



### **Investment powers and policy**

In line with m2mUK's purposes, the majority of unrestricted revenue is distributed via donations to m2mSA, leaving a relatively small amount in reserves at each year's end. This is in accordance with m2mSA's needs and strategy and in line with a risk-averse investment policy, which determines that any remaining amounts of cash will be held in bank deposits for a relatively short length of time and, therefore negates the need or potential for investments to be held long-term in the U.K.

### **Grant-making policy**

m2mUK makes sub-awards and donations to m2mSA in furtherance of its charitable objectives. These are made in accordance with m2mUK's reserves policy and m2m's needs. Risk management m2mUK has a dual approach to considering risks. First and foremost, management and Trustees consider the specific risks and uncertainties facing the UK organisation. Secondly, management and Trustees of m2mUK input into wider discussions concerning risks facing the wider m2m 'family' which may also be considered to impact m2mUK.

The Trustees consider that the principal risks and uncertainties facing the organisation are:



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>Principal risks and uncertainties</b>	<b>Mitigating controls, systems, and procedures</b>
Geopolitical impacts (Russia-Ukraine, Israel/Palestine; 50+ high-stakes elections); changing international development priorities	Funding diversification, political environment monitoring, and visibility with Missions/Offices/Multilaterals; new Security FTE
Further shrinking of international development funding from traditional bilaterals (USG, U.K., E.U.)	Funding diversification (different bilaterals, and deeper multilateral, corporate, trusts and foundations, and philanthropic support)
PEPFAR Reauthorisation	Continued policy engagement, visible presence, as needed; possible higher visibility spokeswomen/programme, communications
Not aligning organisation for "high" priority of GRM sales with <i>products/content</i> (and lack of marketing function)	January 2024 Summit: prioritisation and implementation of 9 projects to reduce bottlenecks and align the organisation
Not moving quickly enough with quality responses to reasonable, and expected partner questions/requests for information	January 2024 Summit: prioritisation and implementation of 9 projects to reduce bottlenecks and align the organisation
Political and/or economic destabilization in program countries (e.g., MZ, NG, SA), African coup d' états, threats in service delivery	Preparations to pivot, possible refocus in countries/regions; more engagement with African Union and Africa CDC, Security FTE
Health services: laws, regulations, standards, compliance, data privacy and confidentiality, etc.	Development of internal clinical team, internal legal counsel, contracting out services or capacity building, partnerships/alliances
High staff turnover negatively impacts donor relations and fundraising activities. The cost-of-living crisis increases the risk that staff may leave to pursue higher salaries.	Prioritise working culture and staff retention. Staff that can are encouraged to return to the office to support team building and collaboration.

A formal risk register exists, which includes documentation of the controls in place to mitigate all the risks identified as applicable to the organisation. This register is periodically reviewed and updated by management and the Trustees.

**Fundraising policy**

The Trustees confirm that they are aware of the revised fundraising guidance issued by the Charity Commission. Having considered this guidance, the Trustees confirm that no fundraising is carried out on behalf of the charity by third-party organisations and that it does not work with commercial participators. Fundraising is carried out according to professional best practices. This includes individual giving, corporate partnerships, giving in kind, and other targeted approaches to trusts, foundations, and bilateral and multilateral donors. The Trustees confirm no complaints were received during 2023.

**Going concern**

The Trustees and management have reviewed the budgets and forecasts in line with the organisation's strategic plans and consider that it is, therefore, appropriate to prepare these financial statements on a going-concern basis. The Trustees have assessed the current

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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consequences of the COVID-19 pandemic and recognise that, whilst this will impact the fundraising landscape in the UK and internationally, the Charity's reserves are such that it expects to maintain positive cash flows and reserves for at least one year from the date of approval of these financial statements and as such the Trustees are confident that the Charity will continue to operate as a going concern.

### **Results for the year**

Revenue for the 12 months to 31 December 2023 totalled £4,320,317 (2022: £3,839,836) of which £2,869,939 relates to restricted revenue (2022: £2,519,433). The overall figure includes gifts and services in kind, which are required to be valued and included in the revenue for the year. In 2023, such gifts and services in kind amounted to £187,920 (2022: NIL).

Net incoming resources for the year were £339,989 (2022: £227,426). In line with our reserves policy (see 'Financial reserves' below), unrestricted reserves carried forward on 31 December 2023 decreased to £450,731 from £824,815 on 31 December 2022. It is anticipated that the reserves level will be increased in 2024.

### **Financial reserves**

The Board and Management have determined that "free" reserves (i.e. unrestricted reserves) should normally be maintained to at least three months of the organisation's operational costs. This amount was determined to be sufficient to provide adequate cash flow and unrestricted funding to meet a reasonable range of contingencies and risks. The Board and management recognise that exceptional circumstances may arise that warrant the temporary use of the organisation's unrestricted funds reserves above these amounts. Unrestricted reserves should, nonetheless, generally not be allowed to fall below the equivalent of three months of operational costs, unless approved by the Trustees in exceptional circumstances.

Total reserves at 31 December 2023 are £2,499,670 (2022 £2,159,681) of which free reserves are £450,731 (2022 £824,815). None of the free reserves beyond the 3-month level have been designated or committed for any specific purpose.

### **Summary of future plans**

m2mUK's future plans are broadly twofold. First, to continue to support the work of m2m throughout sub-Saharan Africa, including supporting the continued expansion of the model to target countries with high disease burden and prevalence, and the realisation of the ambitious new strategic plan launched in 2022. Second, to continue its long-term investment in the United Kingdom office and grow its revenue, donor base, and revenue in a sustained and consistent manner in line with its strategic plan (2022-2026), taking advantage of our global positioning.

In line with m2mUK's strategic plan, which in turn forms part of our global resource mobilisation strategy, the Trustees hope that 2024 will achieve a higher level of unrestricted revenue than was possible in 2023. In terms of restricted revenue, it is envisaged that the level of revenue from restricted sources will also increase when compared to 2023.

Future programmatic developments for m2m, based on its 2022-2026 Strategic Plan, include:

### **A clearer focus on three key client groups**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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Looking ahead, m2m plans to refine even further our client focus on three key client groups. These are:

- Women of Reproductive Age (15-49)
- Children (0-9)
- Adolescent girls and boys (10-19).

We will use our innovative integrated service platform to meet the health needs of these key client groups.

### Structure, governance, and management

The Trustees who served during the year are set out on page 2. The power of appointing new Trustees is vested in the existing Trustees of m2mUK. The following appointments and resignations occurred during the year:

- Carolina Manhusen Schwab – Vice-chair – resigned December 23
- Peggy Grueninger – appointed March 23
- Kerry Ann Evans - resigned July 23
- Daphne Metland - resigned October 23

At the end of 2023, the total number of Trustees was eight.

The organisation will continue strategically recruiting new Trustees to the Board based on organisational needs and growth trajectory. Any new Trustee will be chosen by the existing Trustees for the skills and diversity of experience they can bring to m2mUK and any training needs will be assessed on an individual, case-by-case basis and in accordance with skills audits.

Trustees shall hold office for a term of three years. At the end of the term, a retiring Trustee who remains qualified may be reappointed, provided that no Trustee may serve for more than three consecutive terms of office.

The Trustees are in regular communication between themselves and Emma France and are responsible for approving the strategic direction and policies of m2mUK.

The material day-to-day decisions for m2mUK are made by a small management team based in London, UK. This team is headed by Emma France who also serves as the Chief Growth Officer, Emma France. The Chief Growth Officer also sits on m2m's global Senior Management Group and Executive Management Committee; strategic decisions made by m2mUK are consistent with the overall strategic plan of m2m.

### **Induction and training of Board Members**

Trustees' skills are reviewed regularly to ensure that they meet the organisation's requirements. New Trustees are inducted into the charity by discussions between themselves and other Trustees, and members of staff, as opportunities arise. They are presented with background information regarding the organisation, its programmes, and mission, and they have access both to m2m's and to the Charity Commission's websites. Trustees may also attend relevant training for Trustees given by external providers, where it is considered necessary and appropriate, for example,

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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around best practices in relation to GDPR and Trustees' responsibilities for fundraising best practices. m2mUK encourages all Trustees to conduct site visits to m2m's African-based programmes for hands-on experiential learning and receive opportunities for regular technical updates from programmatic staff.

### **Management personnel**

The Trustees consider that the key management personnel in 2023 consisted of the Chief Growth Officer; the Director of Strategic Partnerships; and the Head of Finance & Operations, Europe.

Remuneration of key management is based on experience and level of responsibility and is benchmarked against industry standards (using a global employment survey) for similar roles. It is reviewed annually based on both the individual employee's and organisation's performance. It is overseen by the Chair of the Board of Trustees.

### **Relationship with the charity and related parties including its subsidiaries**

#### *Related parties*

The shares in m2mUK Limited are held upon trust for the Trustees through a Trust deed signed on the 13<sup>th</sup> August 2013.

m2mSA and m2mUS are related parties by virtue of shared missions. Related party transactions with these entities are included in the notes to these financial statements.

Each of the Trustees is also considered to be a related party to m2mUK.

#### *Subsidiaries*

m2mUK Limited owns the entire share capital of a trading company, m2m Europe Enterprises Limited, company number 10043425. As at year end 31 December 2023 m2m Europe Enterprises Limited was dormant.

### **Statement of the Board's responsibilities**

The Trustees (who are also directors of m2mUK for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in The Charities Statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.


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

**Statement as to disclosure of information to auditors**

The members of the Board (the Trustees) who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the members of the Board has confirmed that they have taken all steps that they ought to have taken as members of the Board to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of The Companies Act 2006.

The Report of the Trustees was approved by the Board on and signed on their behalf by:

DocuSigned by:  
  
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Jul 14, 2024

Afua Basoah  
Chair of Trustees

## **INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Opinion**

We have audited the financial statements of mothers2mothers (UK) Limited for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and the statement of cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of 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 United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with 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 under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

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

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 21 and 22, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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



## **INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate

**INDEPENDENT AUDITORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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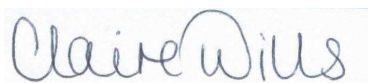
professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

**Use of our report**

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



.....  
Claire Wills (Senior Statutory Auditor)  
for and on behalf of Saffery LLP

Chartered	71 Queen Victoria Street
Accountants	London
	EC4V 4BE

Statutory Auditors

Date: **18 July 2024**

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**mothers2mothers (UK) Limited****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted	Restricted	Total	Total
	Notes	£'s	£'s	2023	2022
				£'s	£'s
<b>Income and endowments from:</b>					
Donations & legacies:					
Donations	2	259,810	-	259,810	273,251
Grants	2	476,435	2,869,939	3,346,374	3,336,422
Charitable activities	-	-	-	-	-
Other trading activities:					
Events	3	714,133	-	714,133	230,163
<b>Total</b>		1,450,378	2,869,939	4,320,317	3,839,836
<b>Expenditure on:</b>					
<i>Charitable activities:</i>					
Policy, advocacy & outreach	5	213,626	-	213,626	149,840
Programmes (incl. grant funding & supporting m2mSA)	5	281,438	2,155,866	2,437,304	2,617,713
<i>Fundraising activities:</i>					
Raising funds, incl. other trading activities	4	1,331,359	-	1,331,359	836,062
<b>Total</b>	6	1,826,423	2,155,866	3,982,289	3,603,615
<b>Net incoming resources (resources expended)</b>		(376,045)	714,073	338,028	236,221
Transfers between funds				-	-
<b>Net income/(expenditure) before other recognised gains/(losses)</b>		(376,045)	714,073	338,028	236,221
<b>Foreign exchange gains/(losses)</b>		1,961		1,961	(8,795)
<b>Net movement in funds</b>		(374,084)	714,073	339,989	227,426
<b>Reconciliation of funds:</b>					
Total funds brought forward		824,815	1,334,866	2,159,681	1,932,255
<b>Total funds carried forward</b>	14/15	450,731	2,048,939	2,499,670	2,159,681

There were no other gains and losses during the year other than those included within the statement of financial activities. All activities relate to continuing operations.

**mothers2mothers (UK) Limited****BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2023**

		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£'s</b>	<b>£'s</b>
<b>Fixed Asset</b>			
Investments	<b>9</b>	1	1
Tangible assets	<b>10</b>	13,167	10,278
<b>Total fixed assets</b>		<b>13,168</b>	<b>10,279</b>
<b>Current assets</b>			
Debtors	<b>11</b>	492,478	532,930
Cash at bank and in hand		2,353,955	1,893,879
<b>Total current assets</b>		<b>2,846,433</b>	<b>2,426,809</b>
<b>Liabilities</b>			
Creditors:			
Amounts falling due within one year	<b>12</b>	(359,921)	(277,407)
Net liabilities		(359,921)	(277,407)
<b>Net current assets</b>		<b>2,486,512</b>	<b>2,149,402</b>
<b>Total net assets or liabilities</b>		<b>2,499,680</b>	<b>2,159,681</b>
<b>The funds of the charity</b>			
Restricted income funds	<b>14</b>	2,048,939	1,334,866
Unrestricted funds	<b>15</b>	450,731	824,815
Share Capital	<b>20</b>	10	
<b>Total funds</b>		<b>2,499,680</b>	<b>2,159,681</b>


**mothers2mothers (UK) Limited**

**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The financial statements on pages 27 to 28 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Board on

DocuSigned by:  
  
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Jul 14, 2024

.....  
Afua Basoah  
Chair of Trustees  
The notes on pages 31 to 47 form part of these accounts.  
**Company number 5981078**

**mothers2mothers (UK) Limited****CASHFLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £'s	2023 £'s	2022 £'s	2022 £'s
<b>Cash flows from operating activities:</b>					
<b>Net cash (used in)/provided by operating activities</b>	<b>17</b>		449,623		104,236
<b>Cash flows from investing activities</b>		8,491		-	
<b>Cash flows from financing activities</b>		-		-	
<b>Change in cash and cash equivalents in the reporting period</b>			458,114		104,236
Cash and cash equivalents at the beginning of the reporting period			1,893,879		1,798,438
Change in cash and cash equivalents due to exchange rate movements			1,961		(8,795)
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>19</b>		2,353,955		1,893,879

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies****1.1 Basis of accounting**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - Accounting and Reporting by provisions of the Charities SORP (FRS 102) – 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 (second edition).

The Trustees confirm that the Charity is a public benefit entity.

**1.2 Going Concern Policy**

The financial statements have been prepared on the going concern basis. The Charity has taken the relevant steps to ensure that they remain financially viable in these uncertain times.

**1.3 Incoming resources**

Voluntary income is recognised where there is entitlement, certainty of receipt, and where the amount can be measured with sufficient reliability.

Income generated from fundraising events and investment income is recognised when earned.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

Donated goods or services received are included in the Statement of Financial Activities as both income and expenditure at a value estimated by the Trustees based on open market value.

**1.4 Resources expended**

Liabilities are recognised as expenditures as soon as there is a legal or constructive obligation committing m2mUK to the expenditure. All expenditures are accounted for on an accruals basis and have been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to m2mSA in furtherance of m2mUK's charitable objectives. Grants are accounted for when either the recipient has a reasonable expectation that they will receive the grant and the Trustees have agreed to pay the grant without condition or the recipient has a reasonable expectation that they will



**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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receive a grant and the condition attaching to the grant is outside the control of the Trustees.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**1.4.1 Expenditure on fundraising activities**

These relate to those specific costs incurred in fundraising, including organising and staging fundraising events and seeking voluntary contributions, together with attributable support costs.

**1.4.2 Expenditure on charitable activities**

m2mUK makes grants as noted above in 1.4 and these, along with the direct costs associated with supporting m2mSA, are allocated to the charitable activity as incurred.

Support costs are the indirect costs of carrying out an activity and are allocated on the basis of spend on the activity during the year.

**1.4.3 Governance**

This represents the costs involving public accountability of m2mUK and its compliance with regulation and good practice. These costs include costs related to statutory audit and constitutional requirements together with attributable support costs and have been allocated into appropriate cost categories.

**1.5 Funds**General (unrestricted) funds

General funds are donations and other incoming resources receivable or generated for the objects of m2mUK without specified purpose.

Restricted funds

Restricted funds are specifically donated to the Charity where the donor has specified they be used for the benefit of a specific project or a particular administrative cost.

**1.6 Tangible fixed assets**

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rate applicable is:

Office equipment	33% straight line
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**1.7 Fixed asset investments**

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

**1.8 Financial Instruments**

Basic financial instruments include debtors and creditors. The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their amortised cost.

**1.8 Pension scheme**

The organisation operates a defined contribution pension scheme.

m2mUK's contribution is restricted to the contributions disclosed in note 8. The costs of the defined contribution scheme are allocated to staff costs and represent the contributions payable by m2mUK during the year. m2mUK has no liability beyond making its contributions and paying across deductions for the employee's contributions.

**1. Accounting policies**

Unchanged from the prior year accounts.

**2. Donations and legacies**

	<b>Unrestricted income</b>	<b>Restricted income</b>	<b>2023</b>	<b>2022</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
Donations	30,300		30,300	273,251
Grant	476,435	2,869,939	3,346,374	3,336,422
Other Income	41,590		41,590	
Gifts & services in kind*	187,920		187,920	-
	<u>736,245</u>	<u>2,869,939</u>	<u>3,606,184</u>	<u>3,609,673</u>

\*Relates to donated goods and services

**3. Income from fundraising events**

	<b>Unrestricted income</b>	<b>Restricted income</b>	<b>2023</b>	<b>2022</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
Fundraising events	714,133		714,133	230,163
	<u>714,133</u>	<u>-</u>	<u>714,133</u>	<u>230,163</u>

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****4. Expenditure on fundraising activities**

	Unrestricted expenditure	Restricted expenditure	2023	2022
	£'s	£'s	£'s	£'s
Fundraising costs	857,441		857,441	808,517
Events & marketing costs	323,998		323,998	27,545
Gifts & services in kind	149,920		149,920	-
	1,331,359	-	1,331,359	836,062

**5. Expenditure on charitable activities**

Expenditure on charitable activities includes costs associated with policy, advocacy and outreach, and programme costs, including grant funding and supporting m2mSA as follows:

	Unrestricted expenditure	Restricted expenditure	2023	2022
	£'s	£'s	£'s	£'s
Policy, advocacy & outreach	213,626		213,626	149,840
Programmes (incl. grant funding & supporting m2mSA)	281,438	2,155,866	2,437,304	2,617,713
	495,064	2,155,866	2,650,930	2,767,553

Programme costs, including grant funding and costs associated with supporting m2mSA, are as follows:

	Unrestricted expenditure	Restricted expenditure	2023	2022
	£'s	£'s	£'s	£'s
Cartier Philanthropy	-	36,159	36,159	468,337
Como Foundation	-	7,794	7,794	41,211
Denise Coates Foundation	-	390,219	390,219	260,623
Gucci	-	-	-	144,155
LGT	-	759,190	759,190	729,434
Norton Fulbright	-	-	-	106,923
Porticus Africa Ltd	-	-	-	117,395
Roche Foundation		82,852	82,852	-
SNF	-	-	-	39,543
Swarovski Foundation	-	10,197	10,197	319,995
ViiV Healthcare		705,372	705,372	90,842
Vitol Foundation		164,083	164,083	
Gilead		-	-	56,986
mothers2mothers SA	281,438		281,438	242,269
	281,438	2,155,866	2,437,304	2,617,713

\* Costs associate with mothers2mothers SA includes donations made to m2mSA, costs associated with seconded staff and other costs associated with supporting m2mSA, including and allocation of support costs.

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****6. Total expenditure**

	<b>Raising funds</b>	<b>Policy, advocacy &amp; outreach</b>	<b>Programmes (incl. grant funding &amp; supporting m2mSA)</b>	<b>Support costs allocation</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
Audit fees				28,292	28,292	20,142
Bank & similar charges	4,190		91		4,281	3,523
Consultancy	56,526				56,526	48,182
Equipment	1,475				1,475	4,135
Gifts in kind	187,920				187,920	-
Legal & professional fees	13				13	13
Events & marketing	323,998				323,998	27,545
Memberships and subscriptions	14,741				14,741	11,316
Office supplies & other				13,480	13,480	15,328
Office staff related costs				62,806	62,806	73,933
Grants & donations to m2mSA			2,179,886		2,179,886	2,470,711
Premises related costs				84,369	84,369	74,518
Staff costs	574,845	173,422	69,183	115,199	932,649	772,606
Travel & related costs	64,879	23,714		3,260	91,853	81,664
Support costs allocation	102,772	16,491	188,144	(307,406)	-	-
	<b>1,331,359</b>	<b>213,627</b>	<b>2,437,303</b>	<b>-</b>	<b>3,982,289</b>	<b>3,603,615</b>

	<b>2023</b>	<b>2022</b>
	<b>£'s</b>	<b>£'s</b>
Total resources expended are stated after charging:		
Auditor's remuneration (excl. VAT)	19,500	16,785
Under-provision for a prior year	4,077	-
Depreciation	6,348	2,093

**7. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£'s</b>	<b>£'s</b>
Salaries and wages	1,225,474	907,413
Social security costs	111,138	99,775
Other pension costs	19,938	16,780
less reallocation of costs to:		
m2m SA	103,813	53,165
m2m US	320,088	198,197
	<b>932,649</b>	<b>772,606</b>

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
<b>Employees</b>		
The average number of employees, analysed by function was:		
Charitable activities	2	2
Raising funds	10	10
Support and administration	5	5
	<u>17</u>	<u>17</u>

Members of the Board did not receive any remuneration or benefits in kind during the period. Costs incurred by the Board travelling on charity business and reimbursed to them amounted to £1,126 (2022:£700).

Total donations received from £60,075 Members of the Board in 2023 were £ (2022: £301,630). Total remuneration of key management personnel in the period was £401,170 (2022: £451,518).

1 employee received emoluments of between £60,001 and £70,000 (2022: 1)  
 1 employee received emoluments of between £70,001 and £80,000 (2022: 0)  
 1 employee received emoluments of between £80,001 and £90,000 (2022: 0)  
 0 employee received emoluments of between £90,001 and £100,000 (2022: 2)  
 1 employee received emoluments of between £110,001 and £120,000 (2022: 0)  
 0 employee received emoluments of between £120,001 and £130,000 (2022: 1)  
 1 employee received emoluments of between £160,001 and £170,000 (2022: 0)  
 0 employee received emoluments of between £170,001 and £180,000 (2022: 1)

Total remuneration of key management personnel in the period was £334,594 (2022: £451,518).

**8. Pension arrangements**

In line with statutory government legislation pertaining to workplace pensions, mothers2mothers (UK) Limited makes contributions into a workplace pension scheme for qualifying employees. This is a defined contribution pension scheme. The scheme and its assets are held by independent managers. There were 25 employees to whom benefits were accruing under the pension scheme (2022: 17).

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****9. Investments**

	<b>Total £'s</b>
<b>Cost</b>	
1 January 2023	1
Additions	-
Disposals	-
At 31 December 2023	1
1 January 2022	1
Additions	-
Disposals	-
At 31 December 2022	1
<b>Net book Value</b>	
At 31 December 2023	1
At 31 December 2022	1

The investment relates to a wholly owned trading company, m2m Europe Enterprises Limited, company number 10043425. Its one share is owned by mothers2mothers (UK) Limited.

In 2023, m2m Europe Enterprises Limited donated its profits, totalling £nil, under Gift Aid, to mothers2mothers (UK) Limited (2022: £nil). The reserves of m2m Europe Enterprises Limited at 31 December 2022 are £1 (2022; £1).

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****10. Tangible fixed assets**

	<b>Equipment</b>	<b>Total</b>
	<b>£'s</b>	<b>£'s</b>
<b>Cost or donated value</b>		
1 January 2023	15,557	15,557
Additions	9,237	9,237
Disposals	-	-
At 31 December 2023	24,794	24,794
<b>Depreciation</b>		
1 January 2023	5,279	5,279
Charge for the year	6,348	6,348
Disposals	-	-
At 31 December 2023	11,627	11,627
<b>Net book value</b>		
At 31 December 2023	13,167	13,167
At 31 December 2022	10,278	10,278

**11. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£'s</b>	<b>£'s</b>
Amounts due from mothers2mothers SA	98,906	240,222
Amounts due from mothers2mothersUS	205,280	198,761
Amounts due from m2m Europe Enterprises Ltd	99	99
Other debtors	188,193	93,848
	492,478	532,930

Other debtors are made up of grants and pledges receivable, accrued income and other prepayments and are due to be collected in early 2023.



**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****12. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£'s</b>	<b>£'s</b>
Creditors	32,458	37,287
PAYE	42,976	41,501
Pension	3,863	4,193
Accrued leave	20,159	15,580
Amounts due to mothers2mothers SA	225,885	158,344
Amounts due to mothers2mothers US		-
Accruals and deferred income	34,580	20,502
	<b>359,921</b>	<b>277,407</b>

**13. Creditors: Amounts falling due greater than one year**

There were no creditors falling due in greater than one year as at 31 December 2023 or 31 December 2022.

**14. Restricted income funds**

These funds have been set aside for certain projects relating to the terms and conditions of specific grants or contracts. It is anticipated that these funds will be used over the coming months and years as the expenditure for which these funds was received is incurred.

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Balance 1 Jan 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Unrealised gains/losses</b>	<b>Balance 31 Dec 2023</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>		<b>£'s</b>
Be One PerCent	81			(81)		(0)
Cartier Philanthropy	(96,531)	75,619	(36,159)			(57,071)
Como Foundation	3,135		(7,794)	4,659		(0)
Comic Relief	55,355			(55,355)		(0)
Denise Coates Foundation	479,402	500,000	(390,219)			589,184
Gucci	5,845			(5,845)		0
LGT	537,233	800,950	(759,190)			578,993
Norton Fulbright	26			(26)		(0)
Porticus Africa	(743)			743		-
Roche Foundation	104,935	260,158	(82,852)			282,241
Stavros Niarchos Foundation	4,724			(4,724)		0
Swarovski Foundation	1,823	8,374	(10,197)			-
ViiV Healthcare	163,774	710,230	(705,372)			168,632
Vitol Foundation	145,044		(164,083)	13,804		(5,235)
Gilead	(56,986)			56,986		(0)
GlaxoSmithKline Pharmaceuticals		500,000				500,000
Merck		14,608				14,608
mothers2mothers SA	(12,250)			(10,161)		(22,411)
	<b>1,334,866</b>	<b>2,869,939</b>	<b>(2,155,866)</b>			<b>2,048,939</b>

	<b>Balance 1 Jan 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Unrealised gains/losses</b>	<b>Balance 31 Dec 2022</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>		<b>£'s</b>
Be One PerCent	81					81
Cartier Philanthropy	32,325	339,481	(468,337)			(96,531)
Como Foundation	1,407	42,939	(41,211)			3,135
Comic Relief*	55,355					55,355
Denise Coates Foundation	240,025	500,000	(260,623)			479,402
Gucci		150,000	(144,155)			5,845
LGT	374,142	892,525	(729,434)			537,233
Norton Fulbright	26	-	-			26
Porticus Africa	48,911	57,268	(106,923)			(743)
Roche Foundation	120,862	101,468	(117,395)			104,935
Stavros Niarchos Foundation	4,724					4,724
Swarovski Foundation	20,750	20,616	(39,543)			1,823
Viiv Healthcare	153,531	330,238	(319,995)			163,774
Vitol Foundation	150,989	84,898	(90,842)			145,044
Gilead			(56,986)			(56,986)
mothers2mothers SA			(3,546)		(8,795)	(12,250)
	<b>1,203,128</b>	<b>2,519,433</b>	<b>(2,378,900)</b>		<b>(8,795)</b>	<b>1,334,866</b>

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****15. Unrestricted funds**

These funds represent all other funds that are not specifically restricted, as discussed in note 15.

	<b>Balance 1 Jan 2023</b>	<b>Incomings</b>	<b>Outgoings</b>	<b>Transfers in/out</b>	<b>Balance 31 Dec 2023</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
General funds	824,815	1,450,378	(1,824,462)	-	450,731
	824,815	1,450,378	(1,824,462)	-	450,731

	<b>Balance 1 Jan 2022</b>	<b>Incomings</b>	<b>Outgoings</b>	<b>Transfers in/out</b>	<b>Balance 31 Dec 2022</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
General funds	729,127	1,320,403	(1,224,715)	-	824,815
	729,127	1,320,403	(1,224,715)	-	824,815

**16. Analysis of assets funds**

<b>2023</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023 Total Funds</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
Fixed Assets	13,168	-	13,168
Current Assets	797,493	2,048,940	2,846,433
Current Liabilities	(134,037)	(225,884)	(359,921)
	676,624	1,823,056	2,499,680

<b>2022</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022 Total Funds</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
Fixed Assets	10,279		10,279
Current Assets	931,594	1,495,215	2,426,809
Current Liabilities	(117,058)	(160,349)	(277,407)
	824,815	1,334,866	2,159,681

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****17. Reconciliation of net income to net cash from operating activities**

	<b>2023</b>	<b>2022</b>
	<b>£'s</b>	<b>£'s</b>
<b>Net income for the reporting period (as per the statement of financial activities)</b>	338,028	236,221
Fixed Asset Addition	(9,237)	(10,856)
Depreciation	6,348	1,776
Interest	(8,491)	-
(Increase)/ decrease in debtors	40,452	(87,976)
(Decrease)/ increase in creditors	82,523	(34,929)
<b>Net cash (outflow)/ inflow from operating activity</b>	<b>449,623</b>	<b>104,236</b>

**18. Analysis of changes in net (debt)/cash**

	<b>2023</b>	<b>2022</b>
	<b>£'s</b>	<b>£'s</b>
<b>Net (debt)/ cash in the year</b>	458,115	104,236
Net (debt)/ cash at the beginning of the year	1,895,840	1,789,643
<b>Net (debt)/ cash at the end of the year</b>	<b>2,353,955</b>	<b>1,893,879</b>

**19. Analysis of cash and cash equivalents**

	<b>2023</b>	<b>2022</b>
	<b>£'s</b>	<b>£'s</b>
Cash on hand	741	1,058
Cash at bank	2,353,214	1,892,821
	<b>2,353,955</b>	<b>1,893,879</b>

**20. Related parties**

The shares in mothers2mothers (UK) Limited are held upon trust for the Trustees through a Trust deed signed on 13 August 2013.

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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Amounts due to other entities within the mothers2mothers family at the year-end are included in note 12 of these financial statements. Amounts due from m2mSA are included in note 11. The total amount awarded from m2mUK to m2mSA during the year in sub-awards, grants and donations amounted to £2,155,866 (2022: £2,375,444). The total charitable expenditure relating to programme, grant and other costs associated with supporting m2mSA, including an allocation of governance costs, in 2023 is £2,437,304 (2022: £2,617,713) and is included in note 5 to these financial statements. The total amount due from m2mUS to m2mUK is £205,280 (2022: £198,761). This relates to costs associated with supporting m2mUS, including governance and staff allocation.

m2m Europe Enterprises Limited, company number 10043425, is a wholly owned trading company of mothers2mothers (UK) Limited. In 2023, m2m Europe Enterprises Limited donated its profits, totalling £nil, under Gift Aid, to mothers2mothers (UK) Limited (2022: £nil). At 31 December 2023, an amount of £nil was due from m2m Europe Enterprises Limited to mothers2mothers (UK) Limited (2022: £99).

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****21. Detailed comparatives for the statement of financial activities**

		Unrestricted	Restricted	Total	Total
	Notes	£'s	£'s	2022	2021
				£'s	£'s
<b>Income and endowments from:</b>					
Donations & legacies:					
Donations	2	273,251	-	273,251	374,121
Grants	2	816,989	2,519,433	3,336,422	2,452,370
Charitable activities	-	-	-	-	-
Other trading activities:					
Events	3	230,163	-	230,163	1,117,510
<b>Total</b>		<b>1,320,403</b>	<b>2,519,433</b>	<b>3,839,836</b>	<b>3,944,001</b>
<b>Expenditure on:</b>					
Charitable activities:					
Policy, advocacy & outreach	5	149,840	-	149,840	96,887
Programmes (incl. grant funding & supporting m2mSA)	5	238,813	2,378,900	2,617,713	2,795,286
Fundraising activities:					
Raising funds, incl. other trading activities	4	836,062	-	836,062	1,048,052
<b>Total</b>	<b>6</b>	<b>1,224,715</b>	<b>2,378,900</b>	<b>3,603,615</b>	<b>3,940,225</b>
<b>Net incoming resources (resources expended)</b>		<b>95,688</b>	<b>140,533</b>	<b>236,221</b>	<b>3,776</b>
Transfers between funds		-	-	-	-
<b>Net income/(expenditure) before other recognised gains/(loses)</b>		<b>95,688</b>	<b>140,533</b>	<b>236,221</b>	<b>3,776</b>
<b>Foreign exchange gains/(loses)</b>			<b>(8,795)</b>	<b>(8,795)</b>	
<b>Net movement in funds</b>		<b>95,688</b>	<b>131,738</b>	<b>227,426</b>	<b>3,776</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		729,127	1,203,128	1,932,255	1,928,479
Total funds carried forward	<b>14/15</b>	<b>824,815</b>	<b>1,334,866</b>	<b>2,159,681</b>	<b>1,932,255</b>

**Donations and legacies**

	Unrestricted income	Restricted income	2022	2021
	£'s	£'s	£'s	£'s
Donations	273,251	-	273,251	251,259
Grant	816,989	2,519,433	3,336,422	2,452,370
Gifts & services in kind*	-	-	-	122,862
	<b>1,090,240</b>	<b>2,519,433</b>	<b>3,609,673</b>	<b>2,826,491</b>

**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****Income from fundraising events**

	<b>Unrestricted income</b>	<b>Restricted income</b>	<b>2022</b>	<b>2021</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
Fundraising events	230,163	-	230,163	1,117,510
	<u>230,163</u>	<u>-</u>	<u>230,163</u>	<u>1,117,510</u>

**Expenditure on charitable activities**

Expenditure on charitable activities included costs associated with Policy, Advocacy, Outreach, and Programme costs, including grant funding and supporting m2mSA, as follows:

	<b>Unrestricted expenditure</b>	<b>Restricted expenditure</b>	<b>2022</b>	<b>2021</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
Policy, advocacy & outreach	149,840	-	149,840	96,887
Programmes (incl. grant funding & suppo	238,813	2,378,900	2,617,713	2,795,286
	<u>388,653</u>	<u>2,378,900</u>	<u>2,767,553</u>	<u>2,892,174</u>

*\* Total expenditure on charitable activities relating to 2021 was unrestricted.*

Programme expenditure, including grant funding and costs associated with supporting m2mSA, were as follows:

	<b>Unrestricted expenditure</b>	<b>Restricted expenditure</b>	<b>2022</b>	<b>2021</b>
	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>	<b>£'s</b>
Be One PerCent	-	-	-	3,691
Cartier Philanthropy	-	468,337	468,337	429,059
Como Foundation	-	41,211	41,211	42,806
Comic Relief	-	-	-	323,656
Denise Coates Foundation	-	260,623	260,623	236,197
Gucci	-	144,155	144,155	173,454
LGT	-	729,434	729,434	829,518
MAC AIDS Foundation	-	-	-	-
Norton Fulbright	-	106,923	106,923	4,974
Porticus Africa Ltd	-	117,395	117,395	102,710
Roche Foundation	-	-	-	18,329
SNF	-	39,543	39,543	137,259
Swarovski Foundation	-	319,995	319,995	37,807
ViiV Healthcare	-	90,842	90,842	61,438
Gilead	-	56,986	56,986	-
mothers2mothers SA	238,813	3,456	242,269	394,388
	<u>238,813</u>	<u>2,378,900</u>	<u>2,617,713</u>	<u>2,795,286</u>

*\*Costs associated with m2mSA included donations made to m2mSA, costs associated with seconded staff, and other costs associated with supporting m2mSA, including an allocation of support costs.*



**mothers2mothers (UK) Limited****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****Total expenditure**

	Raising funds	Policy, advocacy & outreach	Programmes (incl. grant funding & supporting	Support costs allocation	Total 2022	Total 2021
	£'s	£'s	£'s	£'s	£'s	£'s
Audit fees	-	-	-	20,142	20,142	15,120
Bank & similar charges	3,429	-	-	94	3,523	7,769
Consultancy	48,182	-	-	-	48,182	47,440
Equipment	-	-	-	4,135	4,135	318
Gifts in kind	-	-	-	-	-	122,862
Legal & professional fees	13	-	-	-	13	1,849
Events & marketing	27,545	-	-	-	27,545	127,478
Memberships and subscriptions	10,776	-	-	540	11,316	11,205
Office supplies & other	228	-	-	15,100	15,328	6,471
Office staff related costs	52,485	10,800	-	10,648	73,933	33,867
Grants & donations to m2mSA	-	-	2,470,711	-	2,470,711	2,597,960
Premises related costs	-	-	-	74,518	74,518	74,671
Staff costs (note 8)	384,609	91,902	76,725	219,370	772,606	884,766
Travel & related costs	62,764	3,044	-	15,857	81,664	8,451
Support costs allocation	246,033	44,094	70,277	(360,404)	-	-
	836,062	149,840	2,617,713	-	3,603,615	3,940,226