

THE CENTRE FOR GLOBAL EQUALITY LIMITED

England & Wales · Charity number 1121067

Details

Other names	THE CENTRE FOR GLOBAL EQUALITY, THE HUMANITARIAN CENTRE
Status	Registered
Legal form	Charitable company
Company number	06080896
Registered	2007-10-04
Register	View on the Charity Commission register

Contact

Address	74 Eden Street Cambridge Cambridge CB1 1EL
Phone	07460765961
Email	info@centreforglobalequality.org
Website	www.centreforglobalequality.org

Activities

Objects: 3.1 TO PROMOTE IN ANY PART OF THE WORLD, THE RELIEF OF HUMAN POVERTY OR SUFFERING IN ANY MANNER WHICH IS OR MAY BE DEEMED TO BE CHARITABLE. 3.2 TO PROMOTE AND ORGANISE CO-OPERATION IN THE ACHIEVEMENT OF THE ABOVE PURPOSES BETWEEN VOLUNTARY ORGANISATIONS, ACADEMIA, STUDENTS, THE BUSINESS COMMUNITY, THE WIDER RELIEF AND DEVELOPMENT COMMUNITY AND THE GENERAL PUBLIC AND TO EDUCATE THE UK PUBLIC SO AS TO RAISE AWARENESS OF HUMAN POVERTY OR SUFFERING

Activities: The Centre for Global Equality (CGE) evolves an enabling environment for the innovative solutions to global challenges. Focusing on people who live on less than \$5 a day, we facilitate collaborations between public and private sectors, academia and civil society. Our programmes are delivered through research, practice and innovation.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, CAMBRIDGESHIRE
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£920,837	£976,081	£143,799	10
2024-07-31	£825,616	£870,319	£167,899	8
2023-07-31	£735,330	£706,572	£212,600	6
2022-07-31	£610,063	£535,921	£183,842	5
2021-07-31	£315,444	£282,846	-	-

Trustees

Name	Role	Appointed
Kimberly Ann Gire	Chair	2020-06-29
Dr Alexandre Kabla		2024-10-08
Dr FRANCESCA SIOBHAN OHANLON		2025-04-07
Ian Oliver Steed		2019-01-01
PAUL JAMES AGG LETON		2025-04-07
Professor Howard Griffiths		2020-05-28
STEVEN ALEXANDER EDWIN AMIO		2026-01-02

THE CENTRE FOR GLOBAL EQUALITY LIMITED

England & Wales - Charity number 1121067

Accounts

THE CENTRE FOR GLOBAL EQUALITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS
For the period ended 31 March 2025

Charity No. 1121067

Company No. 06080896

Registered Office: 74 Eden Street
Cambridge, CB1 1EL

THE CENTRE FOR GLOBAL EQUALITY LIMITED

Annual report and financial statements for the period ended 31 March 2025

	Page
Trustees' report	2
Reference and administrative details	7 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 25

THE CENTRE FOR GLOBAL EQUALITY LIMITED TRUSTEES' REPORT

For the period ended 31 March 2025

The Charitable Company: Directors, Structure, Governance and Management

The Centre for Global Equality (CGE) was established as a company limited by guarantee on the 2nd of February 2007. It is governed by its Memorandum and Articles of Association, and the liability of members is limited by guarantee. It was registered as a charity on the 4th of October 2007. The Company was established to further the charitable objectives set out below. The trustees of the board, who are the company directors, meet regularly to oversee the work of the Chief Executive Officer (CEO), who is responsible for the day-to-day work of the Centre. The CEO is also the Company Secretary. The CEO is supported by eleven other full-time staff. A variety of additional supporting roles are also fulfilled by contractors, interns and volunteers from time to time.

Recruitment, Appointment and Training of New Trustees

The Centre for Global Equality recruits trustees with the skills and experience relevant to its position as a small Sustainable Development organisation operating within the Charity Sector. Trustee appointments are made at the Annual General Meeting (AGM) or, if trustees are co-opted by the Board during the year, such appointments are confirmed at the AGM. On their appointment, trustees are elected to serve for between one and three years and may be re-appointed at the end of their term. Trustees are limited to two terms of office unless they serve as Chair, Vice-Chair or Treasurer, in which case they may serve for a third term up to a maximum of nine years. Trustees receive briefings and relevant paperwork from the Centre for Global Equality CEO and, where relevant, from other staff and trustees. Trustee induction and training needs are met through formal and informal processes.

Management of Risk

The trustees, as directors of the Centre for Global Equality, are responsible for the charity's systems of internal controls and effectiveness. The board of trustees meets regularly to review major risks and, where appropriate, systems and procedures are established to manage the risks the charity faces. The major risk identified for the 2024-2025 period is the organisation's reliance on one large programme. The need to diversify the organisation's funding base to reduce this risk and enhance ongoing financial sustainability continues to be a priority.

Reserves Policy

The directors agreed that the company should aim to keep a level of reserves equal to three months' average expenditure, which equates to £120,000. This level of reserves is not in place at the end of the financial period, with free reserves at the end of the period being £87,641.

The directors have considered the shortfall in agreed reserves and will work to bridge this gap in the forthcoming financial periods. This shortfall does not give rise to a prospective resource deficit because the ongoing restricted programmes are expected to be sufficient to fund the organisation's expenditure in full for the forthcoming periods. In addition the directors are satisfied that the company will remain a going concern for at least 12 months from the date of approval of these financial statements.

THE CENTRE FOR GLOBAL EQUALITY LIMITED TRUSTEES' REPORT

For the period ended 31 March 2025

Objectives and Activities

- To promote in any part of the world, the relief of human poverty or suffering in any manner which is, or may be deemed to be, charitable.
- To promote and organise co-operation in the achievement of the above purposes between voluntary organisations, academia, students, the business community, the wider relief and development community and the general public and to educate the UK public so as to raise awareness of human poverty or suffering.

Activities Report

During the shortened year from August 2024 to March 2025 the Centre for Global Equality (CGE) delivered its objectives through activities in three pillars: research, innovation, and ecosystem-building.

Inclusive Research programmes

During this period, CGE participated in several collaborative research programmes, the largest of which was the Climate Compatible Growth (CCG) programme funded by the UK Foreign, Commonwealth and Development Office (FCDO). CCG provides research and global public goods to support low- and middle-income countries develop economic strategies, plans and policies to attract investment for low-carbon growth and sustainable development. CGE's role is to run Climate Compatible Growth networks in the programme's partner countries and enable productive collaborations between researchers and government officials in these networks and CCG consortium institutions. The Centre for Global Equality delivers CCG Country networks in collaboration with partner universities in six countries, namely: Strathmore University (Kenya); the University of Zambia (Zambia); Kwame Nkrumah University of Science and Technology (Ghana); the National University of Laos (Lao PDR); the National Economics University (Vietnam); Anna University and Punjab University (India). CGE also contributes to the delivery of CCG's Operational Intelligence Framework and to model curation and capacity building in non-partner countries.

The key achievements of the period were the delivery of eleven outcomes by the CGE-based Country Partnerships team. Seven of these were outcomes where CCG knowledge products were used for decision-making. In Zambia these were used to inform the country's Constituency Development Fund and the Gender Impact Assessments for energy infrastructure projects. In Kenya CCG knowledge products supported the launch of the country's Least Cost Power Development Plan, informed the National Electric Cooking Strategy, and contributed the modelling underpinning E-Mobility Policy Development. CCG research also contributed to the Lao PDR National Green Hydrogen and Ammonia Roadmap, and Vietnam's National Plan on Circular Economy. Three outcomes reflected the embedding of CCG research and tools in national processes. In Kenya the institutional capacity of the Kenya Power and Lighting Company was strengthened, and CLEWs modelling was embedded in training supporting Integrated planning. In Zambia CCG contributed to the establishment of the country's Sustainable Urban Mobility Advisory Committee. The final outcome achieved during the period was the embedding

THE CENTRE FOR GLOBAL EQUALITY LIMITED TRUSTEES' REPORT

For the period ended 31 March 2025

of Geographic Information System (GIS) modelling in Vietnam's National Economics University, reflecting the use of CCG knowledge products in educational institutions.

During the period CGE co-delivered a CCG sister programme supporting county-to-national energy planning in Kenya, which was funded by the FCDO through UK Partnering for Accelerated Climate Transitions (UK PACT). CGE also continued to contribute to an ongoing collaboration between researchers at the University of Cambridge and Bahir Dar University titled Affordable Perovskite Solar Irrigation Systems for Small-holder Farmers in Ethiopia (APSISSE).

Inclusive Innovation programmes

During the 2024-2025 period, CGE delivered or co-delivered programmes in three stages of the inclusive innovation cycle: ideation, R&D and international co-creation.

CGE's core ideation programme is Development i-Teams, which is delivered in collaboration with Cambridge i-Teams based at the Institute of Manufacturing (IfM), University of Cambridge. Development i-Teams investigates the potential of new science and emerging technologies to impact positively on the lives of under-resourced communities in low- and middle-income countries. The 20th Development i-Teams programme was run from January to March 2025. This programme's projects, which were built on technologies from CGE Cultivator ventures and research at the University of Cambridge, were: 'Analysing the market for a low-cost community-based hearing test for children'; 'Sharing best practice on student health and well-being with schools'; and 'Conservation Copilot – guiding evidence-based decisions for biodiversity net gain and beyond'.

CGE's core R&D programme is the Cambridge-based Inclusive Innovation Cultivator. The Cultivator provides long-term, tailored support for sustainable development entrepreneurs, helping them navigate the complexities of building and scaling impactful ventures in challenging, resource-constrained contexts.

Five ventures joined the Cultivator during the period. These were: Anthropology By Children (ABC), Benylights, HC-01 Housing Prototype for Internally Displaced People, Humanitarian Technology Trust, Listo and Sam's Agrivoltaics in Palestine. 23 ventures continued from the previous period (autohaem, Beneficial Bio, Cortirio, EquaData, EyeVu, Global Volcano Risk Alliance, Apka Shakti Ventures (previously Hydeco), Ideabatic, Immi Watch, Kilele Accelerator, Lifetime, Na'amal, Majicom, open-seneca, Paige Braille, ReachSci, School Health Pulse, Sustainable Sterilisation Systems, SustainEd, SolarPlexus, Unlearning, Vesma, and WaterScope). One venture, VigyanShaala, concluded its time in the Cultivator. At the end of the reporting period in March 2025, the Cultivator supported 28 active ventures.

Between August 2024 to March 2025 cultivator ventures raised over £1 million, 22 collaborations took place across 23 countries, and 28,360 beneficiaries were reached. Highlights include the successful transfer of WaterScope technology to a locally led venture in Ethiopia resulting in a Letter of Intent for

THE CENTRE FOR GLOBAL EQUALITY LIMITED TRUSTEES' REPORT

For the period ended 31 March 2025

30 units and an Invitation to Tender from the Ethiopian Ministry of Health, and Unlearning secured a contract with the Pakistan Civil Service Academy to embed its gender bias and gender-based violence intervention into the training of newly inducted civil servants. The Cultivator also supported the launch of new inclusive scaling pathways, including the establishment of social franchising pilots in West Africa and the spin-out of two new charities addressing critical gaps in volcanic risk preparedness and equitable access to health technologies.

CGE regularly collaborates with Cultivator teams to co-deliver projects. This period CGE received a grant from Robert Bosch Stiftung to support Cultivator member Na'amal and EqualReach to connect forcibly displaced people and host communities with fair and inclusive digital work opportunities.

To facilitate cocreation CGE runs an annual CGE Cultivator Co-Create Travel Awards programme. In the 2024-2025 period awards were made to: IMMI Watch to conduct a workshop at the UN Regional Headquarters in Dakar, Senegal, to develop strategies to introduce and scale IMMI Watch into new markets in West Africa with the UNFPA; School Health Pulse to train local partners in Cambridgeshire, Peterborough and Calderdale; SolarPlexus to pilot the application of the SOPEVS AI algorithms to determine the most cost-efficient and reliable micro grid configurations through an installation in Indonesia; and WaterScope to conduct a knowledge transfer visit to Ethiopia to focus on refining assembly techniques and manufacturing workflows so that WaterScope devices may be fabricated effectively in the country.

Building Inclusive Innovation Ecosystems

To strengthen our inclusive research and innovation programmes the Centre for Global Equality continued to build enabling ecosystems in Cambridge (UK), Bahir Dar (Ethiopia), Hanoi (Vietnam) and Bandung (Indonesia).

In Cambridge CGE continued our ongoing collaboration with Cambridge i-Teams and our work for the Climate Compatible Growth (CCG) programme through the Cambridge Centre for Inclusive Innovation (CCII) based in the Department of Chemical Engineering and Biotechnology (CEB) at the University of Cambridge.

CGE's primary contribution to enhancing Bahir Dar's inclusive innovation ecosystem during the 2024-2025 period was through a grant from the Sustainability Team of Arm Ltd. to support BiT Makerspace at Bahir Dar University with core funding and activities focused on innovation and entrepreneurship training.

In collaboration with Cambridge i-Teams, CGE continued to collaborate with the Bandung Institute of Technology and the Hanoi Institute for Science and Technology to integrate i-Teams into the commercialisation ecosystems surrounding leading universities in Indonesia and Vietnam. Called ASEAN i-Teams, this programme was funded by the UK FCDO.

THE CENTRE FOR GLOBAL EQUALITY LIMITED TRUSTEES' REPORT

For the period ended 31 March 2025

Future Plans

Going forward the Centre for Global Equality will continue to enable inclusive research and innovation for sustainable development. In collaboration with partners in academia, civil society, government and business, CGE will enhance ecosystems and create enabling environments for the evolution of innovative solutions to challenges relating to food, water, energy, education, health, livelihoods, climate and the environment.

Our four strategic goals for this period are to: develop and diffuse the inclusive innovation model; institutionalise a global inclusive innovation community of practice; deliver programmes for inclusive innovation ecosystems; and foster inclusive innovation leaders of the future. Particular objectives for the coming year are to scale our inclusive innovation approach through enhanced communications, establish new inclusive innovation partnerships, and focus on outcomes in the Climate Compatible Growth (CCG) programme relating to evidence-based policy and the embedding of CCG tools in university curricula in partner countries.

Principal Sources of Funding

The majority of Centre for Global Equality's funding during the 2024-2025 period came from participation in consortium research and innovation programmes.

A total of £199,043 was brought forward from the previous year, of which £106,840 was unrestricted.

Of the £919,631 (2024 - £899,183) in restricted funds for collaborative research programmes, £663,476 (2024 - £604,283) was received by CGE to run the Country Partnerships workstream and contribute to the Operational Intelligence Framework and capacity building in affiliate countries for the Climate Compatible Growth (CCG) programme funded through Loughborough University by the UK Foreign, Commonwealth & Development Office (FCDO). CGE also received restricted funds for staff time, travel, consumables and subcontracts to support the delivery of a CCG 'sister project' in Kenya funded through Loughborough University by UKPACT of £38,018 (2024 - £78,453). CGE received further restricted funds from the University of Cambridge for the co-delivery of the collaborative research project APSISSFE of £7,144 (2024 - £12,008).

Delivery of CGE's main innovation programmes, i-Teams and the Cultivator, were enabled through the following restricted grants and collaborations. CGE received £72,007 (2024 - £124,541) from the UK FCDO to deliver the ASEAN i-Teams programme in collaboration with Cambridge i-Teams. CGE also received restricted funding from the University of Cambridge through the Institute for Manufacturing to co-deliver Development i-Teams of £15,900 (2024 - £10,416).

In addition, CGE received restricted funds from the Arm Sustainability team of Arm Ltd to support BiT Maker Space at Bahir Dar University in Ethiopia of £37,928 (2024 - £38,400), and restricted funds from Robert Bosch Stiftung to support Na'amal to connect forcibly displaced people to fair and inclusive digital work opportunities of £47,736 (2024 - £nil).

The organisation is also grateful to have received generous in-kind support from a number of individuals and organisations. In particular CGE would like to thank the following for pro-bono, in-kind support in the form of technical and legal and business development advice for ventures provided

THE CENTRE FOR GLOBAL EQUALITY LIMITED TRUSTEES' REPORT

For the period ended 31 March 2025

through the Cultivator programme: BDB Pitmans LLP, Eduardo Von Risto, Ellis Ware Consulting, Emeddism, Purexs, Hogan Lovells, the Imagination Factory, Jaime Aguilera Garcia, the Makerbox Lao, the Marcus Rashford Foundation, the Harlequins Foundation, and the University of Cambridge.

Public Benefit of the Centre for Global Equality

In determining activities of the organisation, Centre for Global Equality trustees have paid due regard to Charity Commission guidance on public benefit. The Activities Report above explains CGE's strategy for meeting its charitable purposes, and outlines the significant activities undertaken, and achievements made, during the 2024-2025 period towards meeting these purposes.

Financial Review

Results for the period and the financial position of the company are as shown in the annexed financial statements. The total funds of the Centre for Global Equality were £199,043 at 31 July 2024 and £143,799 at 31 March 2025, as shown on the Balance Sheet: the organisation is solvent at 31 March 2025.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

THE CENTRE FOR GLOBAL EQUALITY LIMITED TRUSTEES' REPORT

For the period ended 31 March 2025

Directors During 2024-2025

Ms Kimberly Gire	Chair
Dr Francesca O'Hanlon	Vice Chair (co-opted December 2024), appointed 1 April 2025
Ms Wee Kii Teh	Treasurer, resigned 5 December 2025
Mr Ian Steed	
Prof Howard Griffiths	
Mr Amitabh Mehta	Resigned 5 December 2025
Prof Alexandre Kabla	Appointed 8 October 2024
Paul Aggleton	Appointed 7 April 2025

Staff During 2024-2025

Full-time staff

Dr Lara Allen	CEO
Mr Arthur Sim	Finance and Operations Manager (appointed October 2024)
Mr Alex Millington-Jung	Cultivator Lead
Mr Ben Moore	Inclusive Innovation Coordinator
Dr Elizabeth Tennyson	Climate Compatible Growth Country Partnerships Manager
Dr Kirsty Mackinlay	Climate Compatible Growth Country Partnerships Coordinator
Dr Chinagorom Ajike	Climate Compatible Growth Country Partnerships Coordinator
Dr Sandile Mtetwa	Climate Compatible Growth Country Partnerships Coordinator (appointed February 2025)
Dr Ligia Zagato	Climate Compatible Growth Operational Intelligence Officer
Mr Fynn Kiley	Climate Compatible Growth Climate Project Officer
Ms Samia Said	Climate Project Officer

Member Organisations 2024-2025

Afrinspire, autohaem, Beneficial Bio, Cortirio, EquaData, Global Volcano Risk Alliance (GVRA), Humanitarian Technology Trust, Apka Shakti Ventures (previously Hydeco), Ideabatic, Immi Watch, Internet of Production Foundation, Kilele Accelerator, Listo, Majicom, Na'amal, Paige Braille, Partners for Change Ethiopia, School Health Pulse, Solarplexus, SustainEd, Unlearning, VigyanShaala, WaterScope.

Bankers

Barclays Bank UK PLC, 1 Churchill Place, London, E14 5HP

Independent Examiner

Price Bailey LLP, Tennyson House, Cambridge Business Park, Cowley Park, Cambridge, CB4 0WZ

Approved by the Board and Signed on their Behalf



Kimberly Gire
Chair of the Board of Trustees

Date:

23-12-2025

THE CENTRE FOR GLOBAL EQUALITY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CENTRE FOR GLOBAL EQUALITY LIMITED

For the period ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the company for the period ended 31 March 2025 which are set out on pages 10 to 25.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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



Suzanne Goldsmith FCA

For and on behalf of Price Bailey LLP
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 23 December 2025

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
For the period ended 31 March 2025

		Unrestricted funds	Restricted funds	Total funds 8 months ended 31 March 2025	As restated total funds year ended 31 July 2024
		2025 £	2025 £	2025 £	2024 £
	Notes				
Income from:					
Charitable activities:					
Promotion of international development	3	-	919,631	919,631	902,682
Investment income	4	874	-	874	581
Other income		332	-	332	-
Total income		<u>1,206</u>	<u>919,631</u>	<u>920,837</u>	<u>903,263</u>
Expenditure on:					
Charitable activities:					
Promotion of international development	5	-	976,081	976,081	916,821
Total expenditure		<u>-</u>	<u>976,081</u>	<u>976,081</u>	<u>916,821</u>
Net income/(expenditure)		1,206	(56,450)	(55,244)	(13,557)
Transfer between funds		(15,325)	15,325	-	-
Net movement in funds		(14,119)	(41,125)	(55,244)	(13,557)
Reconciliation of funds					
Total funds brought forward as previously stated		160,237	7,661	167,898	212,600
Prior year adjustment	17	(53,397)	84,542	31,145	-
Total funds carried forward		<u>92,721</u>	<u>51,078</u>	<u>143,799</u>	<u>199,043</u>

The notes on pages 13 to 25 form part of these financial statements.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

Company No. 06080896

BALANCE SHEET

As at 31 March 2025

	Notes	£	2025 £	As restated 2024 £
FIXED ASSETS				
Tangible fixed assets	8		5,080	3,191
CURRENT ASSETS				
Debtors: falling due within one year	10	114,555	177,651	
Cash at bank and in hand		355,545	118,700	
		<u>470,100</u>	<u>296,351</u>	
CURRENT LIABILITIES				
Creditors: falling due within one year	11	<u>(331,381)</u>	<u>(100,499)</u>	
NET CURRENT ASSETS			138,719	195,852
NET ASSETS			<u>143,799</u>	<u>199,043</u>
REPRESENTED BY:				
Unrestricted funds	13		92,721	106,840
Restricted funds	12		51,078	92,203
			<u>143,799</u>	<u>199,043</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the board of directors on **23.12.2025** and signed on its behalf by:



Kimberly Gire
Chair of the Board of Trustees

The notes on pages 13 to 25 form part of these financial statements.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF CASH FLOWS
For period ended 31 March 2025

	Notes	2025 £	2024 £
Net cash from operating activities	1	240,819	51,745
Cash flows from investing activities:			
Purchase of fixed assets		(4,849)	(1,664)
Investment income		874	581
Net cash used in investing activities		<u>(3,975)</u>	<u>(1,083)</u>
Change in cash and cash equivalents in the reporting period	2	236,844	50,662
Change in cash and cash equivalents at the beginning of the reporting period		118,700	68,039
Change in cash and cash equivalents at the end of the reporting period		<u>355,544</u>	<u>118,701</u>

Notes to cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

	2025 £	2024 £
Net expenditure	(55,244)	(13,557)
Adjustments for:		
Depreciation charges	2,960	2,227
Investment income	(874)	(581)
Decrease in debtors	63,096	68,717
Increase/(decrease) in creditors	230,881	(5,061)
Net cash inflow from operating activities	<u>240,819</u>	<u>51,745</u>

2. Analysis of cash and cash equivalents

	At 1 August £	Cash flow £	At 31 March £
Cash at bank and in hand	<u>118,700</u>	<u>236,844</u>	<u>355,544</u>

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

1 General information

The Centre for Global Equality Limited is a UK registered charity (charity registration number 1121067) limited by guarantee. The address of the registered office is 74 Eden Street, Cambridge, CB1 1EL.

The nature of the Charity's operations and principal activities are noted in the Trustees' Report.

The financial year was shortened to align with the dates of the UK Government's financial year (April to March), rather than the financial year of the University of Cambridge (August to July) as previously. This is because the majority of CGE's funding is dispensed according to the Government's financial year. As permitted by applicable legislation charitable companies can change year end to better align with operational cycles and as the change results in a better alignment with CGE's primary funding source the change to the new March year end is considered more appropriate. As a consequence the reported results for the period ended 31 March 2025 and the comparative results for the year ended 31 July 2024 are not directly comparable due to the differing reporting periods of 8 and 12 months respectively.

2 Accounting policies

2.1 Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under historic cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

2.2 Going concern

The Trustees have at the time of approving the financial statements, a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements. In forming this conclusion the Trustees have taken account of detailed monthly cash flows inter alia including the potential for repayment of a total of £107,571 in respect of the matter referred to in note 2.11. This amount is recorded within deferred income note 11.

2.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

2 Accounting policies (continued)

2.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income received from course fees where there is no stipulated use is recognised in the Income and Expenditure account when received.

Grants to the centre are accounted for as soon as the centre is notified of its legal entitlement and the amount due.

Income from contracts is recognised when the charity has entitlement to the funds, it is probable that income will be received, and the amount can be measured reliably.

Investment income is generated from the cash balances held.

2.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure of charitable activities are as disclosed in note 4.

The expenses of the charity are primarily its people and associated costs which are allocated on the basis of the activity of staff and related costs directly involved in specific programmes. Other support and non-directly attributable costs are allocated on the basis of programme activity determined by reference to directly attributable staff costs. Other directly attributable programme costs including partner costs in our partnership countries are directly allocated to respective programmes.

Governance costs reflect expenditure related to the running of the charity rather than pursuing the charitable activities.

2.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates

Computer equipment	- straight line over 3 years
Fixtures and furniture	- straight line over 3 years

2.7 Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to Statement of Financial Activities as incurred.

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

2 Accounting policies (continued)

2.8 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.9 Pension costs

The company operates a defined contribution pension scheme. Contributions payable are charges to the Statement of Financial Activities in the period to which they relate.

2.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2.11 Judgements and critical estimates

The organisation is currently in discussion with its major grant provider in respect of the accounting treatment of the costs associated with grants under the Climate Compatible Growth programme. Where there is significant uncertainty regarding the income to which such costs relate and/or where such income may be refundable it has been deferred at 31/3/2025. This is a matter of judgment and the recognition of this income will be determined when the discussion with the grant provider is complete.

Most of the organisation's grant programmes are specific in nature and therefore give rise to restricted funding. On occasion, and primarily due to overhead allocation methodology, such programmes can result in a deficit. In this case an appropriate transfer will be made from unrestricted reserves when the programme is complete and the final deficit known. In the case of the discussion regarding the accounting treatment for the Climate Compatible growth programme the final agreement with the grant provider may result in a reallocation of shared costs between programmes and necessitate a transfer between reserves.

If a programme has an underspend then the resulting surplus will be recorded as either restricted funds or deferred income depending on the nature of the agreement with the provider and will either be repaid, utilised for qualifying expenditure or released to unrestricted reserves depending on the outcome of any agreement with the related funder. Such adjustment is only made when a binding agreement is reached.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

3 Charitable activities: promotion of international development

	2025 £	As restated 2024 £
Consultancy	-	3,500
Programme Activities: Research		
Collaborative projects		
Climate Compatible Growth (CCG)	663,476	604,282
UK PACT Kenya	38,018	78,453
APSISSFE	7,144	12,008
Sensors CDT	-	1,000
Innovation Collaborative Projects	-	
Cultivator ARM	37,422	9,100
Bosch Na'amal	47,736	-
BiT Makerspace	37,928	38,400
Development i-Teams	15,900	10,416
ASEAN i-Teams	72,007	124,541
Blue Tap Famae	-	17,937
Beneficial Bio Recyclone	-	3,045
	<u>919,631</u>	<u>902,682</u>

Of total income of £919,631 (2024 - £902,682) from charitable activities, £919,631 (2024 - £899,182) was restricted and £nil (2024 - £3,500) was unrestricted.

All amounts recognised above in respect of Climate Compatible Growth (CCG) , UK PACT Kenya and ASEAN i-Teams constitute government grants in both the period ended 31 March 2025 and year ended 31 July 2024. There were no unfulfilled conditions or other contingencies attaching to grants recognised in income. As noted in note 2.11 there is an ongoing matter regarding the accounting treatment of certain costs however, no income relating to these costs has been recognised in the income statement. There are no other material forms of government assistance where the charity directly benefited.

4 Investment income

	2025 £	2024 £
Bank interest	<u>874</u>	<u>581</u>

All income in 2025 and 2024 was unrestricted.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

5 Charitable activity expenditure: promotion of international development

	Direct Cost £	Support Costs £	Total 2025 £	As restated Total 2024 £
Salary costs	327,256	-	327,256	348,521
Staff expenses	613	-	613	574
Recruitment costs	1,227	-	1,227	1,090
Programme activities	590,441	-	590,441	516,316
Telephone	-	453	453	483
Bank fees	-	318	318	212
Exchange differences	-	2,303	2,303	1,345
Computer costs	-	3,830	3,830	1,020
Office costs	-	31,894	31,894	33,796
Insurance	-	1,585	1,585	1,912
Fees and subscriptions	-	-	-	3,514
Depreciation	-	2,960	2,960	2,227
Miscellaneous support costs	-	1,479	1,479	1,648
Professional fees	-	7,092	7,092	1,839
Governance costs:				
Accountancy	-	4,500	4,500	1,650
AGM costs	-	130	130	674
	<u>919,537</u>	<u>56,544</u>	<u>976,081</u>	<u>916,821</u>

Of total expenditure from charitable activities of £976,081 (2024 - £916,821), £976,081 (2024 - £896,377) was restricted and £nil (2024 - £20,444) was unrestricted.

The support costs attributable to grant-making were £19,390 (2024 - 21,050). Grants were made to 5 (2024 - 9) institutions. No grants were outstanding at year end (2024 - £nil).

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

5 Charitable activities expenditure: promotion of international development (continued)

Prior year as restated

	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Salary costs	348,521	-	348,521	254,691
Staff expenses	574	-	574	883
Recruitment costs	1,090	-	1,090	2,219
Programme activities	516,316	-	516,316	405,722
Telephone	-	483	483	593
Bank fees	-	212	212	80
Exchange differences	-	1,345	1,345	438
Computer costs	-	1,020	1,020	958
Office costs	-	33,796	33,796	31,229
Insurance	-	1,912	1,912	1,763
Fees and subscriptions	-	3,514	3,514	3,455
Depreciation	-	2,227	2,227	1,123
Miscellaneous support costs	-	1,648	1,648	714
Professional fees	-	1,839	1,839	-
Governance costs:			-	
Accountancy	-	1,650	1,650	1,560
Trustee meeting expenses	-	-	-	149
AGM costs	-	674	674	995
	<u>866,501</u>	<u>50,320</u>	<u>916,821</u>	<u>706,572</u>

6 Net income for the year

This is stated after charging:

	2025 £	2024 £
Depreciation	2,960	2,227
Fees payable to Independent Examiner:		
Independent examination fees	2,400	1,650
Other assurance services	2,100	-
Operating lease rentals	<u>19,981</u>	<u>24,527</u>
	<u>27,441</u>	<u>28,404</u>

NOTES TO THE FINANCIAL STATEMENTS
For the period ended 31 March 2025

7 Staff costs

	2025	2024
	£	£
Wages and salaries	283,332	307,710
Pension contributions	12,900	12,891
Social security costs	31,024	27,920
	<u>327,256</u>	<u>348,521</u>

The average number of employees during the year was:

	2025	2024
Management and administration	2	2
Programme delivery	8	6
	<u>10</u>	<u>8</u>

Key management personnel

The key management personnel are listed on page 8. Remuneration and benefits of key management personnel during the 8 month period was £49,167 (2024 - during the year was £66,650).

No employees were paid in excess of £60,000 during the 8 month period. In 2024 1 employee was paid in excess of £60,000 during the year.

No remuneration was paid to trustees in the 8 month period (2024 -£nil was paid to trustees during the year).

No expenses were paid to trustees during the 8 month period for services provided to the centre (2024 - £nil was paid to trustees during the year).

8 Tangible fixed assets

	Computer equipment £	Fixtures and fittings £	Total 2025 £
Cost			
At 1 August 2024	6,886	-	6,886
Additions during the period	2,011	2,838	4,849
At 31 March 2025	<u>8,897</u>	<u>2,838</u>	<u>11,735</u>
Depreciation			
At 1 August 2024	3,695	-	3,695
Charge for the period	2,329	631	2,960
At 31 March 2025	<u>6,024</u>	<u>631</u>	<u>6,655</u>
Net book value at 31 March 2025	<u>2,873</u>	<u>2,207</u>	<u>5,080</u>
Net book value at 31 July 2024	<u>3,191</u>	<u>-</u>	<u>3,191</u>

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

9 Liability of members

The charity is a company limited by guarantee and does not have share capital. In the event of the charity being wound up, each member has undertaken to contribute an amount not exceeding £1 towards the assets of the charity to meet its liabilities.

As at 31 March 2025, the charity had 7 members (2024 - 7).

10 Debtors: due within one year

	2025 £	As restated 2024 £
Trade debtors	17,536	22,398
Accrued income	75,842	148,066
Prepayments	5,713	1,187
Other debtors	15,464	6,000
	<u>114,555</u>	<u>177,651</u>

11 Creditors: due within one year

	2025 £	As restated 2024 £
Trade creditors	1,258	-
Accruals	16,912	48,002
Deferred income	278,591	-
Other taxation and security	29,546	10,482
Other creditors	5,074	42,015
	<u>331,381</u>	<u>100,499</u>

	2025 £	2024 £
Movement in deferred income:		
Deferred income at the start of the reporting period	-	64,868
Income released in current reporting period	-	(64,868)
Income deferred to next reporting period	278,591	-
Deferred income at the end of the reporting period	<u>278,591</u>	<u>-</u>

Deferred income represents income received in advance which is anticipated to be utilised to meet obligations under specific programmes in the subsequent financial periods.

Deferred income includes £107,571 which is subject to the uncertainty detailed in notes 2.2 and 2.11. All deferred income has been reflected as a liability which is allocated to unrestricted net funds until such time as the matter is resolved or the income has been recognised in accordance with the terms of the funding agreement.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

12 Restricted funds

	As restated				
	At 1 August 2024	Income	Expenditure	Transfer	At 31 March 2025
	£	£	£		£
Climate Compatible Growth (CCG)	(9,328)	663,476	(654,148)	-	-
UK PACT Kenya	26,120	38,018	(64,138)	-	-
APSISSFE	9,608	7,144	(16,905)	-	(153)
Sensors CDT	(2,641)	-	(1,291)	-	(3,932)
Cultivator - Open-seneca	7,465	-	-	-	7,465
Cultivator - ReachSci	1,526	-	-	-	1,526
Cultivator Arm Sustainability	5,338	37,422	(36,755)	-	6,005
Open Ventilator System Initiative (OVSI)	13,301	-	-	-	13,301
Development i-Teams	16,200	15,900	(8,175)	-	23,925
International i-Teams - Nairobi	4,380	-	-	-	4,380
International i-Teams - Shandong	14,301	-	-	-	14,301
ASEAN i-Teams	(5,699)	72,007	(81,347)	15,039	-
Blue Tap Famae	-	-	-	286	286
BiT Makerspace	1,729	37,928	(34,285)	-	5,372
LIF Advance	1,488	-	(1,774)	-	(286)
Cambridge Enterprise	432	-	-	-	432
Resource Efficiency	4,233	-	-	-	4,233
PdA Fellowships	3,750	-	-	-	3,750
Bosch Na'amal	-	47,736	(77,263)	-	(29,527)
	<u>92,203</u>	<u>919,631</u>	<u>(976,081)</u>	<u>15,325</u>	<u>51,078</u>

In line with CGEs accounting policy, programmes which are expected to be temporarily in deficit due to funding timing differences are not transferred to unrestricted reserves until such time as the programme is complete or such deficit is not expected to be temporary.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

12 Restricted funds (continued)

Prior year as restated

	At 1 August 2023	Income	Expenditure	Transfer	At 31 March 2024
	£	£	£	£	£
Climate Compatible Growth (CCG)	-	604,283	(587,771)	(25,840)	(9,328)
UK PACT Kenya	-	78,453	(76,622)	24,289	26,120
APSISSFE	-	12,008	(12,008)	9,608	9,608
Sensors CDT	-	1,000	(1,000)	(2,641)	(2,641)
Cultivator	27,000	-	(27,000)	-	-
Cultivator - Open-seneca	-	-	-	7,465	7,465
Cultivator - ReachSci	-	-	-	1,526	1,526
Cultivator Arm	-	-	-	-	-
Sustainability	-	9,100	-	(3,762)	5,338
Open Ventilator System Initiative (OVSI)	-	38,400	(33,299)	8,200	13,301
Development i-Teams	9,000	10,416	(16,855)	13,639	16,200
International i-Teams - Nairobi	-	-	-	4,380	4,380
International i-Teams - Shandong	-	-	-	14,301	14,301
ASEAN i-Teams	-	124,541	(118,791)	(11,449)	(5,699)
Blue Tap Famae	-	17,937	(17,937)	-	-
Beneficial Bio Recyclone	-	3,045	(3,045)	-	-
BiT Makerspace	-	-	(2,049)	3,778	1,729
LIF Advance	-	-	-	1,488	1,488
Cambridge Enterprise	-	-	-	432	432
Resource Efficiency	-	-	-	4,233	4,233
PdA Fellowships	-	-	-	3,750	3,750
	<u>36,000</u>	<u>899,183</u>	<u>(896,377)</u>	<u>53,397</u>	<u>92,203</u>

CLIMATE COMPATIBLE GROWTH (CCG)

A consortium research programme funded by the UK FCDO that supports countries model, plan and attract finance for net zero infrastructure such that this contributes to sustainable development.

UK PACT KENYA

A consortium research programme funded by the UK FCDO that facilitates more effective collaboration between Kenya's national- and county-level energy systems planning teams.

APSISSFE

A collaborative research project funded by Research England through the University of Cambridge to develop Affordable Perovskite Solar Irrigation Systems for Small-holder Farmers in Ethiopia.

SENSORS CDT

Contribution of a Module on Inclusive Innovation for the MRes cohort of the EPSRC-funded Centre for Doctoral Training (CDT) in Sensor Technologies for a Healthy and Sustainable Future.

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

12 Restricted funds (continued)

REACHSCI

Grants to support Cultivator project ReachSci develop the capabilities of early career researchers in STEM from low- and middle-income countries.

WATERSCOPE

A grant to support Cultivator venture Waterscope test their water quality monitoring system with collaborating partners in Ethiopia.

GVRA

Grants to support Cultivator venture the Global Volcano Risk Alliance to raise awareness of the risks volcanos pose, along with mitigating actions.

CULTIVATOR ARM SUSTAINABILITY

Part funding of the CGE Inclusive Innovation Cultivator Programme by the Sustainability division of Arm Limited, including the Cultivator Co-creation Travel Awards.

OVSI

A collaboration between researchers, civil society and industry to produce an affordable, context-appropriate oxygen concentrator for low resource settings.

DEVELOPMENT i-TEAMS

A programme funded by the University of Cambridge to investigate how new innovations based on research could be deployed to improve people's lives in developing countries in a sustainable way.

INTERNATIONAL i-TEAMS

An initiative to transfer knowledge from Cambridge to universities elsewhere in the world about how to adopt and adapt the i-teams programme methodology.

ASEAN i-Teams

A programme funded by the UK FCDO to pilot i-teams in Vietnam and Indonesia to contribute to developing a culture of technology commercialisation in Universities in the ASEAN region.

BOSCH NA'AMAL

Grant from Robert Bosch Stiftung to support Cultivator Venture Na'amal to connect forcibly displaced people and host communities with fair and inclusive digital work opportunities.

BIT MAKERSPACE

Grant from the Sustainability division of Arm Limited to Bahir Dar University to enhance the BiT Makerspace entrepreneurship and startup ecosystem to foster innovation and commercialisation in Ethiopia.

OPEN-SENECA

Grants to support Cultivator project open-seneca develop and deploy their open source, low cost, mobile sensors to monitor air quality.

BLUE TAP FAMAE

An award made to the Cultivator Venture Blue Tap by FAMAE for winning the student social entrepreneur category of FAMAE's International Innovation Challenge 2018-19.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

12 Restricted funds (continued)

PdA FELLOWSHIPS

The Borysiewicz Interdisciplinary Fellowship programme is delivered by the University of Cambridge's Postdoc Academy (PdA) to support outstanding researchers seeking to shape the future for the betterment of society.

13 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Fixed assets	5,080	-	5,080
Net current assets	87,641	51,078	138,719
Fund balance	<u>92,721</u>	<u>51,078</u>	<u>143,799</u>
Prior year as restated	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fixed assets	3,191	-	3,191
Net current assets	103,649	92,203	195,852
Fund balance	<u>106,840</u>	<u>92,203</u>	<u>199,043</u>

14 Related party transactions

There were no disclosable related party transactions during the period (2024 - none).

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2025

15 Operating lease commitments

As at 31 March 2025, the Charity had future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Due within 1 year	25,500	-
Due within 2- 5 years	36,125	-
	<u>61,625</u>	<u>-</u>

16 Pension commitments

The company contributes to a defined contribution pension scheme for the benefit of employees. The amounts included in the accounts represent the contributions paid during the year, which were £10,184 (2024: £11,562). At the balance sheet date £nil (2024 - £nil) were payable to the fund.

17 Prior year adjustment

Following a review of CGE's grant arrangements it has been necessary to revise the methodology of overhead allocation between individual funders/programmes and also to review the nature of the classification of such funds between restricted and unrestricted. Unless explicitly stated all funds are now treated as restricted unless on completion they give rise to a deficit in which case an appropriate transfer is made from unrestricted reserves to fund such deficit. As a consequence an adjustment in respect of prior periods has been made between restricted and unrestricted reserves of £53,397.

In addition, accrued income and accrued costs incurred during the final month of 2024 was erroneously omitted from those financial statements giving rise to adjustments in respect of the prior period to revenue and direct costs of charitable expenditure of £77,647 and £46,502 respectively.

	At 31 March 2024		
	As previously stated £	Adjustment £	As restated £
Accrued income	70,419	77,647	148,066
Accruals	6,500	(46,502)	(40,002)
Funds			
Unrestricted funds	(160,237)	53,397	(106,840)
Restricted funds	(7,661)	(84,542)	(92,203)

THE CENTRE FOR GLOBAL EQUALITY LIMITED

England & Wales - Charity number 1121067

Accounts

**THE CENTRE FOR GLOBAL EQUALITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
For the year ended 31 July 2024**

Charity Number 1121067

Company Number 06080896

**Registered Office: 74 Eden Street
Cambridge, CB1 1EL**

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 16

TRUSTEES' REPORT

For the year ended 31 July 2024

The Charitable Company: Directors, Structure, Governance and Management

The Centre for Global Equality was established as a company limited by guarantee on the 2nd of February 2007. It is governed by its Memorandum and Articles of Association, and the liability of members is limited by guarantee. It was registered as a charity on the 4th of October 2007. The Company was established to further the charitable objectives set out below. The trustees of the board, who are the company directors, meet regularly to oversee the work of the Chief Executive Officer (CEO), who is responsible for the day-to-day work of the Centre. The CEO is also the Company Secretary. The CEO is supported by eight other full-time staff. A variety of additional supporting roles are also fulfilled by contractors, interns and volunteers from time to time.

Recruitment, Appointment and Training of New Trustees

The Centre for Global Equality recruits trustees with skills and contacts relevant to its development as a small Sustainable Development organisation operating within the Charity Sector. Trustee appointments are made at the Annual General Meeting (AGM) or, if trustees are co-opted by the Board during the year, such appointments are confirmed at the AGM. On their appointment, trustees are elected to serve for between one and three years and may be re-appointed at the end of their term. Trustees are limited to two terms of office unless they serve as Chair, Vice-Chair or Treasurer, in which case they may serve for a third term up to a maximum of nine years. Trustees receive briefings and relevant paperwork from the Centre for Global Equality CEO and, where relevant, from other staff and trustees. Trustee induction and training needs are met through formal and informal processes.

Management of Risk

The trustees, as directors of the Centre for Global Equality, are responsible for the charity's systems of internal controls and effectiveness. The board of trustees meets regularly to review major risks and, where appropriate, systems and procedures are established to manage the risks the charity faces. The major risk identified for the 2023-2024 is the organisation's reliance on one large programme. The need to diversify the organisation's funding base to reduce this risk and enhance ongoing financial sustainability continues to be a priority.

Reserves Policy

The directors agreed that the company should aim to keep a level of reserves equal to three months' average expenditure, which equates to £120,000. This level of reserves is in place at the end of the financial year, with free reserves at the end of the year being £157,045.

Objectives and Activities

- To promote in any part of the world, the relief of human poverty or suffering in any manner which is, or may be deemed to be, charitable.
- To promote and organise co-operation in the achievement of the above purposes between voluntary organisations, academia, students, the business community, the wider relief and development community and the general public and to educate the UK public so as to raise awareness of human poverty or suffering.

Activities Report

During the 2023-24 year the Centre for Global Equality (CGE) continued to deliver the organisation's theory of change and five-year strategy. CGE's overall vision is to evolve, demonstrate and share an effective approach to inclusive research and innovation, and contribute to sustainable development through this approach. The intended long-term impact achieved through implementing this approach is that research and innovation will make a more significant contribution to fulfilling the goals of sustainable development than at present. The three main outcomes of CGE's work are intended to be: a model to structure a new approach to research and innovation for the UN Sustainable Development Goals (SDGs); an institutionalised global inclusive innovation ecosystem; and significant positive impact for end-user communities through example initiatives.

To achieve these outcomes we have four objectives: (i) evolve and share an inclusive innovation model; (ii) create a cross-sector, global community involved in inclusive innovation; (iii) devise and deliver programmes to create effective inclusive innovation ecosystems; (iv) deliver flagship examples of inclusive innovations from idea to impact. The aim of the latter is both to deliver value for end-user communities and to hone and prove the model.

The stages of the inclusive innovation cycle are ideation (both demand- and opportunity-led), co-creation, research, R&D and diffusion. The key elements required to create enabling environments for inclusive innovation are: strengthening the capacities and capabilities of individuals, primarily future changemakers; building ecosystems by establishing programmes and facilities needed to address gaps in particular places; and establishing communities of practice within and between ecosystems through partnership-building.

Delivery of CGE's objectives is funded through donations or grants to deliver specific projects and programmes within three activity pillars outlined below: research, innovation and ecosystem-building. Some funds are awarded directly and exclusively to CGE to deliver particular programmes. For the most part, however, CGE works in collaboration with at least one other organisation, usually as a collaborating partner in a larger consortium programme in which CGE's role is to

elements needed to enable effective inclusive innovation ecosystems.

Inclusive Research programmes

During the 2023-2024 year, CGE was funded to participate in collaborative research programmes the largest of which was Climate Compatible Growth (CCG), funded by the UK Foreign, Commonwealth and Development Office (FCDO). CCG provides research and global public goods to support low- and middle-income countries develop economic strategies, plans and policies to attract investment for low-carbon growth and sustainable development. CGE's role is to run Climate Compatible Growth networks in the programme's partner countries and enable productive collaborations between researchers in these networks and CCG consortium institutions. During the 2023-2024 year CGE continued our partnerships with universities in CCG partner countries to co-deliver CCG country networks. These were with Strathmore University in Kenya, the National University of Laos in Lao PDR, the University of Zambia in Zambia and the National Economics University in Vietnam. During the year CGE established new partnerships with the Centre for Climate Change and Disaster Management, Anna University and the Brew-Hammond Energy Centre at the Kwame Nkrumah University of Science and Technology to run Climate Compatible Growth networks in India and Ghana respectively. CGE continued to contribute to the programme's Operational Intelligence Framework and employed a new climate project officer to contribute to model curation and capacity building.

Furthermore, CGE's role in a CCG sister programme to support county-level energy planning in Kenya increased during the year. CGE appointed a new Climate Officer to contribute to this programme, which was funded by the FCDO through UK Partnering for Accelerated Climate Transitions (UK PACT). Through the year CGE also continued to contribute to an ongoing collaboration between researchers at the University of Cambridge and Bahir Dar University titled Affordable Perovskite Solar Irrigation Systems for Small-holder Farmers in Ethiopia (APSISSFE).

Inclusive Innovation programmes

During the 2023-2024 year, CGE delivered or co-delivered programmes in three stages of the inclusive innovation cycle: ideation, international co-creation and R&D.

Convening and delivering ideation programmes to identify challenges and innovative solutions is the first stage in the inclusive innovation process. CGE supports both challenge-led and opportunity-led ideation.

CGE works with its global civil society network to identify challenges faced by low-resource communities in developing countries and facilitates events and programmes for individuals and groups interested in collaborating to evolve innovative responses to challenges faced in such communities. Viable solutions are investigated further through research or evolved in CGE's specialist incubator for sustainable development, our Inclusive Innovation Cultivator. During the 2023-2024 year, CGE facilitated challenge-led ideation for University of Cambridge engineering students in a module titled 'Engineering for the Bottom Billion', contributed to ideation events led by Cambridge Enterprise and mentored on the Royal Academy of Engineering's Leaders in Innovation Fellowships (LIF Advance) 3 programme run by St John's Innovation Centre.

CGE's core opportunity-led ideation programme is Development i-Teams, which is delivered in collaboration with Cambridge i-Teams based at the Institute of Manufacturing (IfM), University of Cambridge. Development i-Teams investigates the potential of new science and emerging technologies to impact positively on the lives of under-resourced communities in low- and middle-income countries. The eighteenth and nineteenth Development i-Teams programmes were run in October-November 2023 and May-June 2024. Projects were built on technologies from CGE Cultivator ventures and research from the Department of Engineering, the Department of Chemical Engineering and Biotechnology (CEB), the Institute of Criminology and the Cambridge Centre for Study of Existential Risk at the University of Cambridge, and from Imperial College London and the Hanoi Institute of Science and Technology in Vietnam. Over the two programmes 42 participants spent more than 1500 hours on the following six projects:

- Exploring the need for low-cost cell testing and second-life applications for EV batteries across the world
- Identifying the market need for translating Braille to print
- Investigating the potential for novel fetal ECG monitoring to enhance maternal-fetal health in low resource settings
- Mitigating the global risk from volcanic eruptions
- Analysing the need for a tool to promote social cohesion
- Identifying the market potential for a compact self-contained sterilisation system

CGE's core R&D programme is the Cambridge-based Inclusive Innovation Cultivator. The Cultivator provides long-term, tailored support sustainable development entrepreneurs, helping them navigate the complexities of building and scaling impactful ventures in challenging, resource-constrained contexts.

TRUSTEES' REPORT

For the year ended 31 July 2024

The size of the Cultivator increased significantly during the year with thirteen new projects and ventures joining the programme (EquaData, EyeVu, Global Volcano Risk Alliance, Hydeco, Immi Watch, Kilele Accelerator, Lifetime, Na'amal, Paige Braille, School Health Pulse, Sustainable Sterilisation Systems, Solarplexus and Unlearning). Eleven ventures continued from the previous year (autohaem, Beneficial Bio, Cortirio, Ideabatic, Majicom, open-seneca, Reach Sci, Sustain-Ed, Vesma, Vigyan Shaala and Water Scope). Seven ventures (Bio Bottle Voltaic, Blue Tap, Innoflav, Kijani Energy, Passive Thermal, SAFE, and System Target Therapeutics) concluded their time in the Cultivator as projects ended, pivoted away from sustainable development or teams relocated. At the end of the reporting period in July 2024, the Cultivator supported 24 active ventures.

During the year CGE collaborated with two Cultivator teams to co-deliver projects: we supported Beneficial Bio to collaborate with international partners to deliver their Reclone programme, and we facilitated Blue Tap's utilisation of their award for social entrepreneurship from the FAMAE Endowment Fund International Innovation Challenge.

Overall Cultivator ventures raised over £2million during the year; 77 collaborations took place across 56 countries and 184,000 beneficiaries were reached. Of the many achievements highlights include: Blue Tap became the Cultivator's first impact acquisition, having been acquired by Thermofluidics to scale its chlorine dosing technology. Unlearning secured a letter of intent from the Prime Minister's Office in Pakistan to roll out its gender bias and gender-based violence intervention across the education system and civil service; Na'amal launched an agency to connect its graduates with employment opportunities, already delivering five paid projects.

Building Inclusive Innovation Ecosystems

To strengthen our inclusive research and innovation programmes CGE continued to build enabling ecosystems in Cambridge and Bahir Dar, Ethiopia, and initiated new programmes in Vietnam and Indonesia.

In Cambridge CGE continued our ongoing collaboration with Cambridge i-Teams and our work for the Climate Compatible Growth (CCG) programme in the Cambridge Centre for Inclusive Innovation (CCII) based in the Department of Chemical Engineering and Biotechnology (CEB). To maintain connections more broadly across the University of Cambridge CGE staff continued to serve on the Steering Committees of Cambridge Global Challenges, the Synthetic Biology Strategic Research Initiative and the Engineering and Physical Sciences Research Council (EPSRC) Centre for Doctoral Training (CDT) in Sensor Technologies for a Healthy and Sustainable Future, and support Cambridge Enterprise initiatives.

CGE's primary contribution to enhancing Bahir Dar's inclusive innovation ecosystem during the 2023-2024 year was through a grant from the Sustainability Team of Arm Ltd. to support BiT Maker Space at Bahir Dar University. The main focus was enabling prototyping and human centred design with end-users in agriculture and health, alongside ongoing collaboration with CGE team members and engineers in the Cambridge ecosystem.

The most significant ecosystem building programme during the year, however, was ASEAN i-teams. Funded by the UK FCDO, this programme aimed to develop a culture of technology commercialisation in universities in the Association of Southeast Asian Nations (ASEAN) region by sharing the i-Teams methodology that has been implemented in Cambridge for two decades. Led by CGE, and delivered in collaboration with Cambridge i-Teams, ASEAN i-Teams was piloted successfully at the Hanoi Institute for Science and Technology in Hanoi, Vietnam, and the Bandung Institute of Technology in Bandung, Indonesia.

Future Plans

Going forward the Centre for Global Equality will continue to enable inclusive research and innovation for sustainable development. In collaboration with partners in academia, civil society, government and business, CGE will continue to enhance ecosystems and create enabling environments for the evolution of innovative solutions to challenges relating to food, water, energy, education, health, climate, the environment and livelihoods. These objectives underpin the organisation's strategic plan that enacts CGE's vision of contributing to a fairer and more sustainable world through inclusive research and innovation. Our mission is to evolve, demonstrate and share an effective approach to inclusive research and innovation, and contribute to sustainable development through this approach. Our four strategic goals for this period are to: develop and diffuse the inclusive innovation model; institutionalise a global inclusive innovation community of practice; deliver programmes for inclusive innovation ecosystems; and foster inclusive innovation leaders of the future. Particular objectives for the coming year are to strengthen the Cultivator programme, bringing on board new projects and ventures, and to establish Climate Compatible Growth networks in north India, Malawi and Nepal.

TRUSTEES' REPORT

For the year ended 31 July 2024

Principal Sources of Funding

The majority of Centre for Global Equality's funding during the 2023-2024 year came from participation in consortium research and innovation programmes. The organisation is also grateful to have received generous in-kind support from a number of individuals and organisations.

Of the £632,947 in restricted funds for collaborative research programmes, the largest amount (£543,317) was received by CGE to run the Country Partnerships workstream, and contribute to the Operational Intelligence Framework, of the Climate Compatible Growth (CCG) programme funded through Loughborough University by the UK Foreign, Commonwealth & Development Office (FCDO). CGE also received restricted funds for staff time, travel, consumables and subcontracts to support the delivery of a CCG 'sister project' in Kenya funded through Loughborough University by UKPACT (£76,622).

CGE received further restricted funds from the University of Cambridge to deliver a module on Inclusive Innovation for the EPSRC Centre for Doctoral Training (CDT) in Sensor Technologies for a Healthy and Sustainable Future (£1,000), for the co-delivery of the collaborative research project APSISSFE (£12,008), and the Recyclone research impact project with Cultivator venture Beneficial Bio (£3,045).

Delivery of CGE's main innovation programmes, i-Teams and the Cultivator, were enabled through the following restricted grants and collaborations. CGE received £118,791 from the UK FCDO to deliver the ASEAN i-Teams programme in collaboration with Cambridge i-Teams. CGE also received restricted funding from the University of Cambridge through the Institute for Manufacturing to co-deliver Development i-Teams (£10,416). CGE also received funds for co-delivering ideation events and mentorship with Cambridge Enterprise for the Ideas Incubator (£500), and the St John's Innovation Centre for the Royal Academy of Engineering's LIF Advance 3 programme (£3,000).

In addition, CGE received restricted funds from the Arm Sustainability team of Arm Ltd to support BiT Maker Space at Bahir Dar University in Ethiopia (£38,400), and (£17,937) from the FAMAE Endowment Fund for Cultivator venture Blue Tap.

Furthermore, CGE would like to thank Mishcon de Reya, BPD Pitmans LLP, Emeddism, Ellis Ware Consulting, and Eduardo Von Risto for pro-bono, in-kind support to the combined value of £2,525 in the form of technical and legal and business development advice for ventures provided through Cultivator programme.

Public Benefit of the Centre for Global Equality

In determining activities of the organisation, Centre for Global Equality trustees have paid due regard to Charity Commission guidance on public benefit. The 'Activities Report' above explains CGE's strategy for meeting its charitable purposes, and lists the significant activities undertaken, and achievements made, during the 2023-2024 year towards meeting these purposes.

Financial Review

Results for the year and the financial position of the company are as shown in the annexed financial statements. The total funds of the Centre for Global Equality were £212,600 at 31 July 2023 and £167,898 at 31 July 2024, as shown on the Balance Sheet.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

THE CENTRE FOR GLOBAL EQUALITY LIMITED

TRUSTEES' REPORT

For the year ended 31 July 2024

Directors During 2023-2024

Ms Kimberly Gire	Chair
Dr Alexander Patto	Vice-Chair (stood down by rotation June 2024)
Ms Wee Kii Teh	Treasurer
Mr Ian Steed	
Prof Howard Griffiths	
Mr Amitabh Mehta	
Prof Alexandre Kabla	from June 2024

Staff During 2023-2024

Full-time staff	
Dr Lara Allen	CEO
Mr Andrew Birley	Finance and Operations Manager (resigned May 2024)
Mr Alex Millington-Jung	Cultivator Lead
Mr Ben Moore	Inclusive Innovation Coordinator
Dr Elizabeth Tennyson	Climate Compatible Growth National Partnerships Manager
Dr Kirsty Mackinlay	Climate Compatible Growth National Partnerships Coordinator
Dr Ligia Zagato	Climate Compatible Growth Operational Intelligence Officer
Mr Fynn Kiley	Climate Compatible Growth Climate Project Officer (from April 2024)
Ms Samia Said	Climate Project Officer (from February 2024)

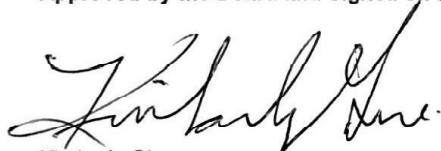
Bankers

Barclays Bank UK PLC, 1 Churchill Place, London, E14 5HP

Independent Examiner

SG Berriman BFP FCA FCCA Chater Allan LLP, 7 Quay Court, Colliers Lane, Stow-cum-Quay, CB25 9AU

Approved by the Board and Signed on their Behalf



Kimberly Gire
Chair of the Board of Trustees

Date:

25 April 2025

INDEPENDENT EXAMINER'S REPORT

For the year ended 31 July 2024

I report on the accounts of The Centre For Global Equality Limited for the year ended 31 July 2024, which are set out on pages 7 to 16.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Stuart Berriman

Stuart Graham Berriman BFP, FCA, FCCA
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quay
Cambridgeshire
CB25 9AU

Date: 28 April 2025

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
For the year ended 31 July 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 Funds £	Total 2023 Funds £
Income from:					
Donations and legacies		-	-	-	-
Charitable activity:					
Promotion of international development	2	3,500	821,535	825,035	735,152
Investment income		581	-	581	28
Other income		-	-	-	150
Total		<u>4,081</u>	<u>821,535</u>	<u>825,616</u>	<u>735,330</u>
Expenditure on:					
Charitable activity:					
Promotion of international development	3	20,445	849,874	870,319	706,572
Total		<u>20,445</u>	<u>849,874</u>	<u>870,319</u>	<u>706,572</u>
Net (Expenditure) / Income		<u>(16,364)</u>	<u>(28,339)</u>	<u>(44,702)</u>	<u>28,758</u>
Net Movement in Funds		<u>(16,364)</u>	<u>(28,339)</u>	<u>(44,702)</u>	<u>28,758</u>
Reconciliation of Funds:					
Total funds brought forward		<u>176,600</u>	<u>36,000</u>	<u>212,600</u>	<u>183,842</u>
Total funds carried forward		<u>160,237</u>	<u>7,661</u>	<u>167,898</u>	<u>212,600</u>

THE CENTRE FOR GLOBAL EQUALITY LIMITED (Company Number: 06080896)

BALANCE SHEET

As at 31 July 2024

		2024		2023	
		£	£	£	£
	Note				
FIXED ASSETS					
Tangible fixed assets	5		3,191		3,753
CURRENT ASSETS					
Debtors and prepayments	7	100,004		246,368	
Cash at bank and in hand		<u>118,700</u>		<u>68,039</u>	
		218,704		314,407	
CURRENT LIABILITIES					
Creditors and accruals	8	<u>53,996</u>		<u>105,560</u>	
Net current assets			164,707		208,847
Net Assets			<u>167,898</u>		<u>212,600</u>
REPRESENTED BY:					
Unrestricted Funds	10		160,237		176,600
Restricted Funds	9		7,661		36,000
			<u>167,898</u>		<u>212,600</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The Financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors on 25 Apr. 2025 and signed on its behalf by:



Kimberly Gire
Chair of the Board of Trustees

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF CASH FLOWS

As at 31 July 2024

	Note	2024 £	2023 £
Cash used in operating activities	1	52,324	5,426
Cash flows from investing activities:			
Purchase of fixed assets		(1,664)	(3,980)
		<u>(1,664)</u>	<u>(3,980)</u>
Change in cash and cash equivalents in the reporting period	2	50,661	1,447
Cash and cash equivalents at the beginning of the reporting period		68,039	66,592
Cash and cash equivalents at the end of the reporting period		<u>118,700</u>	<u>68,039</u>

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

	2024 £	2023 £
Net (expenditure) / income	(44,702)	28,758
Adjustments for:		
Depreciation charges	2,227	1,123
Decrease/(Increase) in debtors	146,364	(110,901)
(Decrease)/Increase in creditors	(51,564)	86,447
Net cash inflow (outflow) from operating activities	<u>52,324</u>	<u>5,426</u>

2. Analysis of cash and cash equivalents

	At 1 August 2023 £	Cash flow £	At 31 July 2024 £
Cash at bank and in hand	68,039	50,661	118,700
	<u>68,039</u>	<u>50,661</u>	<u>118,700</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

1. ACCOUNTING POLICIES

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Going concern basis

The trustees consider that the going concern basis is appropriate as they consider the reserves levels to be sufficient to ensure that the trustees can meet their financial obligations for the next 12 months and on that basis the Charity is a going concern.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income received from course fees where there is no stipulated use is recognised in the Income and Expenditure account when received.

Grants to the centre are accounted for as soon as the centre is notified of its legal entitlement and the amount due.

Investment income is generated from the cash balances held.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure of charitable activities are as disclosed in note 3. Governance costs reflect expenditure related to the running of the charity rather than pursuing the charitable activities.

Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer Equipment	3 years
--------------------	---------

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

2.	CHARITABLE ACTIVITY INCOME	Unrestricted	Restricted	Total	Total
		Funds	Funds	2024	2023
	Promotion of international development	£	£	£	£
	Consultancy	3,500	-	3,500	5,448
	Programme Activities:				
	Research Collaborative projects				
	Climate Compatible Growth (CCG)	-	543,317	543,317	563,851
	UK PACT Kenya	-	76,622	76,622	24,725
	APSISSFE	-	12,008	12,008	14,000
	Nutrition Analysis Centre of Excellence	-	-	-	10,989
	Doctoral Career Development Award	-	-	-	7,100
	3D-Printed Medical Braces	-	-	-	387
	Sensors CDT	-	1,000	1,000	1,000
	Innovation Collaborative Projects				
	Cultivator	-	-	-	42,000
	- open-seneca	-	-	-	9,282
	- ReachSci	-	-	-	6,326
	- Waterscope	-	-	-	714
	Open Ventilator System Initiative (OVSI)	-	38,400	38,400	7,550
	Development i-Teams	-	10,416	10,416	31,805
	International i-Teams	-	-	-	9,975
	ASEAN i-Teams	-	118,791	118,791	-
	Blue Tap Famae	-	17,937	17,937	-
	Beneficial Bio Recyclone	-	3,045	3,045	-
		3,500	821,535	825,035	735,152
3.	CHARITABLE ACTIVITY EXPENDITURE	Direct	Support	Total	Total
		costs	costs	2024	2023
	Promotion of international development	£	£	£	£
	Salary Costs	348,521	-	348,521	254,691
	Staff Expenses	574	-	574	883
	Recruitment Costs	1,090	-	1,090	2,219
	Programme Activities	469,814	-	469,814	405,722
	Telephone	-	483	483	593
	Bank Fees	-	211	211	80
	Exchange Differences	-	1,345	1,345	438
	Computer Costs	-	1,020	1,020	958
	Office Costs	-	33,796	33,796	31,229
	Insurance	-	1,912	1,912	1,763
	Fees & Subscriptions	-	3,514	3,514	3,455
	Depreciation	-	2,227	2,227	1,123
	Miscellaneous Support Costs	-	1,648	1,648	714
	Professional Fees	-	1,839	1,839	-
	Governance costs				
	Independent Examination and Preparation of Accounts	-	1,650	1,650	1,560
	Trustee Meeting Expenses	-	-	-	149
	AGM costs	-	674	674	995
		819,999	50,320	870,319	706,572

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

4. STAFF COSTS

	2024 £	2023 £
Wages and salaries	307,710	225,507
Pension contributions	12,891	9,156
Social security costs	27,920	20,028
	<u>348,521</u>	<u>254,691</u>

The average number of persons employed by the centre during the year was:

	2024	2023
Management and Administration	2	2
Programme delivery	6	4
	<u>8</u>	<u>6</u>

Key management personnel

The total employment benefits of key management personnel was £66,650

1 employee was paid in excess of £60,000 in the year.

No remuneration was paid to trustees in the year.

No expenses were paid to trustees during the year for services provided to the centre.

5. FIXED ASSETS

	Computer Equipment £	2024 Total £
Cost		
At 1 August 2023	5,222	5,222
Additions during the year	1,664	1,664
Disposals during the year	-	-
At 31 July 2024	<u>6,886</u>	<u>6,886</u>
Depreciation		
At 1 August 2023	1,468	1,468
Charge for year	2,227	2,227
Eliminated on disposal	-	-
At 31 July 2024	<u>3,695</u>	<u>3,695</u>
Net book value at 31 July 2024	<u>3,191</u>	<u>3,191</u>
Net book value at 31 July 2023	<u>3,753</u>	<u>3,753</u>

The fixed assets of the charity are all used for charitable purposes.

6. LIABILITY OF MEMBERS

The charitable company not having a share capital, the members' liability is limited by guarantee in the Memorandum and Articles of Association.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

7. DEBTORS: Due within one year

	2024	2023
	£	£
Trade debtors	22,398	235,807
Accrued income	70,419	-
Prepayments	1,187	4,562
Rent deposit	6,000	6,000
	<u>100,004</u>	<u>246,368</u>

8. CREDITORS: Due within one year

	2024	2023
	£	£
Trade creditors	-	16,846
Other creditors	47,496	17,253
Accruals	6,500	6,592
Deferred income	-	64,868
	<u>53,996</u>	<u>105,560</u>

Movement in deferred income:

Balance at start of the reporting period	64,868	-
Income released in current reporting period	(64,868)	-
Income deferred to next reporting period	-	64,868
Balance at the end of the reporting period	<u>-</u>	<u>64,868</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

9. RESTRICTED FUNDS

	Fund b/fwd	Income	Expenditure	Fund c/fwd
	£	£	£	£
Climate Compatible Growth (CCG)	-	543,317	543,317	-
UK PACT Kenya	-	76,622	76,622	-
APSISSFE	-	12,008	12,008	-
Nutrition Analysis Centre of Excellence	-	-	-	-
Doctoral Career Development Award	-	-	-	-
3D-Printed Medical Braces	-	-	-	-
Sensors CDT	-	1,000	1,000	-
Cultivator	27,000	-	27,000	-
- open-seneca	-	-	-	-
- ReachSci	-	-	-	-
- Waterscope	-	-	-	-
Open Ventilator System Initiative (OVSI)	-	38,400	33,299	5,100
Development i-Teams	9,000	10,416	16,855	2,561
International i-Teams	-	-	-	-
Passive Thermal	-	-	-	-
ASEAN i-Teams	-	118,791	118,791	-
Blue Tap Famae	-	17,937	17,937	-
Beneficial Bio Recyclone	-	3,045	3,045	-
	<u>36,000</u>	<u>821,535</u>	<u>849,874</u>	<u>7,661</u>

CLIMATE COMPATIBLE GROWTH (CCG)

A consortium research programme funded by the UK FCDO that supports countries model, plan and attract finance for net zero infrastructure such that this contributes to sustainable development.

UK PACT KENYA

A consortium research programme funded by the UK FCDO that facilitates more effective collaboration between Kenya's national- and county-level energy systems planning teams.

APSISSFE

A collaborative research project funded by Research England through the University of Cambridge to develop Affordable Perovskite Solar Irrigation Systems for Small-holder Farmers in Ethiopia.

NUTRITION ANALYSIS CENTRE OF EXCELLENCE

A collaborative research project funded by Research England through the University of Cambridge to establish a Nutrition Analysis Centre of Excellence at Bahir Dar University in Ethiopia.

DOCTORAL CAREER DEVELOPMENT AWARD

A BBSRC-funded University of Cambridge Doctoral Career Development Award to a CGE staff member to enable training on community-centred conservation stakeholder engagement and data collection.

3D-PRINTED MEDICAL BRACES

A collaborative project between researchers at the Universities of Cambridge and Bahir Dar to develop technology to fabricate medical braces using 3D printing.

SENSORS CDT

Contribution of a Module on Inclusive Innovation for the MRes cohort of the EPSRC-funded Centre for Doctoral Training (CDT) in Sensor Technologies for a Healthy and Sustainable Future.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

9. RESTRICTED FUNDS (continued)

OPEN-SENECA

Grants to support Cultivator project open-seneca develop and deploy their open source, low cost, mobile sensors to monitor air quality.

REACHSCI

Grants to support Cultivator project ReachSci develop the capabilities of early career researchers in STEM from low- and middle-income countries.

WATERSCOPE

A grant to support Cultivator venture Waterscope test their water quality monitoring system with collaborating partners in Ethiopia.

OVSI

A collaboration between researchers, civil society and industry to produce an affordable, context-appropriate oxygen concentrator for low resource settings.

DEVELOPMENT I-TEAMS

A programme funded by the University of Cambridge to investigate how new innovations based on research could be deployed to improve people's lives in developing countries in a sustainable way.

INTERNATIONAL I-TEAMS

An initiative to transfer knowledge from Cambridge to universities elsewhere in the world about how to adopt and adapt the i-teams programme methodology.

PASSIVE THERMAL

A collaborative project between engineers in the UK and Ethiopia to develop and test novel passive thermal technologies to improve off-grid energy and water access.

ASEAN i-Teams

A programme funded by the UK FCDO to pilot i-teams in Vietnam and Indonesia to contribute to developing a culture of technology commercialisation in Universities in the ASEAN region.

BLUE TAP FAMAE

An award made to the Cultivator Venture Blue Tap by FAMAE for winning the student social entrepreneur category of FAMAE's International Innovation Challenge 2018-19.

BENEFICIAL BIO RECYCLONE

An award made to the Cultivator Venture Beneficial Bio from the University of Cambridge BBSRC Impact Acceleration Account to support international collaboration on their Reclone project.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2024 Total £
Fixed assets	3,191	-	3,191
Net current assets	157,046	7,661	164,707
Fund balance	<u>160,237</u>	<u>7,661</u>	<u>167,898</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023
Income from:			
Donations and legacies	-	-	-
Charitable activity:			
Promotion of international development	5,448	729,704	735,152
Investment income	28	-	28
Other income	150	-	150
Total	<u>5,626</u>	<u>729,704</u>	<u>735,330</u>
Expenditure on:			
Charitable activity:			
Promotion of international development	4,849	701,723	706,572
Total	<u>4,849</u>	<u>701,723</u>	<u>706,572</u>
Net Income/(Expenditure) before Transfers	<u>777</u>	<u>27,981</u>	<u>28,758</u>
Net Movement in Funds	<u>777</u>	<u>27,981</u>	<u>28,758</u>

12. RELATED PARTIES

There are no related party transactions during the year (2023 £ nil)

THE CENTRE FOR GLOBAL EQUALITY LIMITED

England & Wales - Charity number 1121067

Accounts

**THE CENTRE FOR GLOBAL EQUALITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
For the year ended 31 July 2023**

Charity Number 1121067

Company Number 06080896

**Registered Office: 8c Kings Parade
Cambridge, CB2 1SJ**

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 16

TRUSTEES' REPORT

For the year ended 31 July 2023

The Charitable Company: Directors, Structure, Governance and Management

The Centre for Global Equality was established as a company limited by guarantee on the 2nd of February 2007. It is governed by its Memorandum and Articles of Association, and the liability of members is limited by guarantee. It was registered as a charity on the 4th of October 2007. The Company was established to further the charitable objectives set out below. The trustees of the board, who are the company directors, meet regularly to oversee the work of the Chief Executive Officer (CEO), who is responsible for the day-to-day work of the Centre. The CEO is also the Company Secretary. The CEO is supported by six other full-time staff. A variety of additional supporting roles are also fulfilled by contractors, interns and volunteers from time to time.

Recruitment, Appointment and Training of New Trustees

The Centre for Global Equality recruits trustees with skills and contacts relevant to its development as a small International Development organisation operating within the Charity Sector. Trustee appointments are made at the Annual General Meeting (AGM) or, if trustees are co-opted by the Board during the year, such appointments are confirmed at the AGM. On their appointment, trustees are elected to serve for between one and three years and may be re-appointed at the end of their term. Trustees are limited to two terms of office unless they serve as Chair, Vice-Chair or Treasurer, in which case they may serve for a third term up to a maximum of nine years. Trustees receive briefings and relevant paperwork from the Centre for Global Equality CEO and, where relevant, from other staff and trustees. Trustee induction and training needs are met through formal and informal processes.

Management of Risk

The trustees, as directors of the Centre for Global Equality, are responsible for the charity's systems of internal controls and effectiveness. The board of trustees meets regularly to review major risks and, where appropriate, systems and procedures are established to manage the risks the charity faces. The major risks identified for the 2021-2022 year was with the ongoing need to enhance and diversify the organisation's funding base to achieve ongoing financial sustainability and continuity in leadership, management and programme delivery.

Reserves policy

The directors agreed that the company should aim to keep a level of reserves equal to three months' average expenditure, which equates to £45,000. This level of reserves is in place at the end of the financial year, with free reserves at the end of the year being £201,254.

Objectives and Activities

- To promote in any part of the world, the relief of human poverty or suffering in any manner which is, or may be deemed to be, charitable.
- To promote and organise co-operation in the achievement of the above purposes between voluntary organisations, academia, students, the business community, the wider relief and development community and the general public and to educate the UK public so as to raise awareness of human poverty or suffering.

Activities Report

During the 2022-23 year the Centre for Global Equality (CGE) focused on delivering the organisation's Theory of Change and five-year strategy established during the previous year. The organisation's overall vision is to evolve, demonstrate and share an effective approach to inclusive research and innovation, and contribute to sustainable development through this approach. The intended long-term impact achieved through implementing this approach is that research and innovation will make a more significant contribution to fulfilling the goals of sustainable development than at present. The three main outcomes of CGE's work are intended to be: a model to structure a new approach to research and innovation for the UN Sustainable Development Goals (SDGs); an institutionalised global inclusive innovation ecosystem; and significant positive impact for end-user communities through example initiatives.

To achieve these outcomes we have four objectives: (i) evolve and share an inclusive innovation model; (ii) create a cross-sector, global community involved in inclusive innovation; (iii) devise and deliver programmes to create effective inclusive innovation ecosystems; (iv) deliver flagship examples of inclusive innovations from idea to impact. The aim of the latter is both to deliver value for end-user communities and to hone and prove the model.

The stages of the inclusive innovation cycle are ideation (both demand- and opportunity-led), co-creation, research, R&D and diffusion. The key elements required to create enabling environments for inclusive innovation are: strengthening the capacities and capabilities of individuals, primarily future changemakers; building ecosystems by establishing programmes and facilities needed to address gaps in particular places; and establishing communities of practice within and between ecosystems through partnership-building.

Delivery of CGE's objectives is funded through donations or grants to deliver specific projects and programmes. Some funds are awarded directly and exclusively to CGE to deliver particular programmes. For the most part, however, CGE works in collaboration with at least one other organisation, usually as a collaborating partner in a larger consortium

TRUSTEES' REPORT

For the year ended 31 July 2023

Inclusive Research programmes

During the 2022-2023 year, CGE was funded to participate in collaborative research programmes the largest of which was Climate Compatible Growth (CCG), funded by the UK Foreign, Commonwealth and Development Office (FCDO). CCG provides research and global public goods to support low- and middle-income countries develop economic strategies, plans and policies to attract investment for low-carbon growth and sustainable development. CGE's role is to establish and run Climate Compatible Growth networks in the programme's partner countries and enable productive collaborations between researchers in these networks and CCG consortium institutions. During the 2022-2023 year we continued our partnerships with Strathmore University and the National University of Laos to run CCG Networks in Kenya and Lao PDR respectively, and we established partnerships with the University of Zambia and the National Economics University to run CCG Networks in Zambia and Vietnam respectively. CGE also employed a new team member to contribute to CCG's Operational Intelligence Framework.

Along with our partners at Strathmore University CGE contributed to an allied consortium research programme funded by the FCDO through UK Partnering for Accelerated Climate Transitions (UK PACT). Titled "Kenyan National Energy Planning and support for County Level interfacing on modelling data exchange", this project aims to facilitate more effective collaboration between Kenya's national- and county-level energy systems planning teams.

During the year CGE participated in two short projects funded by Research England through the University of Cambridge as follow-on grants from larger collaborative research programmes. First, funding for APSISSE (Affordable Perovskite Solar Irrigation Systems for Small-holder Farmers in Ethiopia) enabled a field visit to Ethiopia by the Cambridge team, and resourced consumables for prototyping and in-situ testing and demonstration of a small-scale water pump powered by perovskite photovoltaic cells. Secondly, as a follow-on from the MILLNET_i (Millets and Nutritional Enhancement Traits for Iron bioavailability) programme, we attained funds to establish a Nutrition Analysis Centre of Excellence in Ethiopia through donation of equipment and consumables, and provision of expert training in Bahir Dar from a MILLNET_i researcher previously based at Kings College London. Further, a CGE staff member received a BBSRC Doctoral Career Development award from the University of Cambridge to enable her to retrain in community-centred conservation stakeholder engagement and data collection, and to conduct a field visit to Tana River County in Kenya to apply her learning.

Ongoing work on the Oxygen Concentrator in the Oxygen and Ventilator System Initiative (OVSI) was enabled through a donation from Cambridge Precision Limited for prototyping and consumables, and by in-kind contribution of staff time from CGE, the Maker Space at the Bahir Dar Institute of Technology, Bahir Dar University (BIT-BDU) and Cambridge Precision Limited. CGE also supported a collaboration between the Institute of Manufacturing, University of Cambridge, and the BIT Maker Space on 3D printing medical braces.

Inclusive Innovation programmes

During the 2022-2023 year, CGE delivered or co-delivered programmes in three stages of the inclusive innovation cycle: ideation, international co-creation and R&D.

Convening and delivering ideation programmes to identify challenges and innovative solutions is the first stage in the inclusive innovation process. CGE supports both challenge-led and opportunity-led ideation.

CGE works with its global civil society network to identify challenges faced by low-resource communities in developing countries and facilitates events and programmes for individuals and groups interested in collaborating to evolve innovative responses to challenges faced in such communities. Viable solutions are investigated further through research or evolved in CGE's Cultivator programme. During the 2022-2023 year, CGE facilitated challenge-led ideation for University of Cambridge engineering students in a module titled 'Engineering for the Bottom Billion' and for the Global Challenges Pods projects in the Postdoc Academy (PdA)'s Borysiewicz Interdisciplinary Fellowships programme. CGE also contributed to a CRoSS Impact Ideation Workshop led by Cambridge Enterprise and mentored on the Royal Academy of Engineering's LIF Advance programme run by St John's Innovation Centre.

CGE's core opportunity-led ideation programme is Development i-Teams, which is delivered in collaboration with Cambridge i-Teams based at the Institute of Manufacturing (IfM), University of Cambridge. Development i-Teams investigates the potential of new science and emerging technologies to impact positively on the lives of under-resourced communities in low- and middle-income countries. The sixteenth and seventeenth Development i-Teams programmes were run in October-November 2022 and May-June 2023, drawing on technologies from social enterprises and the University of Cambridge Departments of Chemical Engineering and Biotechnology (CEB), Clinical Neurosciences, and Biochemistry. Over the two programmes 42 participants spent more than 1500 hours on the following six projects:

- A smart ophthalmoscope for traumatic brain injury in resource-limited settings.
- Assessing the need for a battery health monitoring system for electric two- and three-wheeler taxi fleets.
- Investigating the market need for regenerating medical oxygen concentrators in low- and middle-income countries.

TRUSTEES' REPORT

For the year ended 31 July 2023

- Building partnerships to develop the world's first bacteriophage biobank.
- Measuring carbon emissions from factories in low and middle-income countries.
- Addressing the problem of donated medical equipment being left unused in low- and middle-income countries.

In collaboration with Cambridge i-Teams CGE co-delivered international i-teams programmes in Nairobi, Kenya, with Strathmore University and in Shandong, China, with Shandong University.

CGE's core R&D programme is our Cambridge-based Inclusive Innovation Cultivator, which is supported by the Sustainability Team of Arm Ltd. The number of projects and ventures in the Cultivator was capped at twenty for the 2022-2023 year. Eighteen groups continued from the previous year (autohaem, Beneficial Bio, Bio Bottle Voltaic, Blue Tap, Cortirio, Ideabatic, Innoflav, Kijani Energy, Majicom, open-seneca, Passive Thermal, Reach Sci, SAFE, Sustain-Ed, System Target Therapeutics, Vesma, Vigyan Shaala and Water Scope). System Target Therapeutics joined the Cultivator during the year and four departed as projects ended, pivoted away from sustainable development and teams left Cambridge (ApRES Groundwater, MorePak, OpenDevEd and Rural Senses).

During the year CGE collaborated with three Cultivator teams to co-deliver projects: we supported Waterscope to conduct a field testing and cocreation visit to Ethiopia; we supported ReachSci deliver an international conference in Cambridge and support capacity building in partner countries; and we supported open-seneca's deployments of air quality sensors in Sweden, Portugal, Italy and the UK.

Now delivered by a full-time, permanent member of staff, support for projects and ventures in the CGE Cultivator includes bespoke mentorship, enterprise and product development assistance, proposal-writing support, opportunities to co-create with innovators, businesses and communities in developing countries to understand needs and markets, an online toolkit providing specialised materials and resources, assistance sourcing grant and investment funding and access to CGE's office for hot-desking and meeting space facilities.

Building Inclusive Innovation Ecosystems

To support our inclusive research and innovation programmes CGE continued to build enabling ecosystems in Cambridge, Bahir Dar and Nairobi.

In Cambridge our Inclusive Innovation programme based in the Department of Chemical Engineering and Biotechnology (CEB), University of Cambridge was formalised into the Cambridge Centre for Inclusive Innovation (CCII) with funding from a component of the Climate Compatible Growth (CCG) programme. CCII is led by CGE's CEO. During the 2021-2022, year CGE also delivered a module on Inclusive Innovation for the EPSRC Centre for Doctoral Training (CDT) in Sensor Technologies for a Healthy and Sustainable Future and co-led the Team Challenge for this programme. To maintain connections more broadly across the University CGE staff continued to serve on the Strategic Advisory Groups of Cambridge-Africa and Cambridge Global Challenges, the Steering Committees of the Synthetic Biology Strategic Research Initiative and the EPSRC CDT in Sensor Technologies for a Healthy and Sustainable Future.

Future Plans

Going forward the Centre for Global Equality will continue to enable inclusive research and innovation for sustainable development. In collaboration with partners in academia, civil society, government and business, CGE will continue to enhance ecosystems and create enabling environments for the evolution of innovative solutions to challenges relating to food, water, energy, education, health, climate and the environment and livelihoods.

These objectives underpin the organisation's strategic plan for the next five years (2023-2028). CGE's vision articulated in this plan is 'a fairer and more sustainable world is achieved through inclusive research and innovation'. Our mission is 'to evolve, demonstrate and share an effective approach to inclusive research and innovation, and contribute to sustainable development through this approach'. Our four strategic goals for this period are: Develop and diffuse the Inclusive Innovation Model; Institutionalise a global Inclusive Innovation Community of Practice; Deliver Programmes for Inclusive Innovation Ecosystems; and Foster Inclusive Innovation Leaders of the future. Particular objectives for the coming year are to strengthen the Cultivator programme and bring on board new projects and ventures, establish i-teams in the ASEAN region, and launch Climate Compatible Growth networks in Ghana and India.

Principal Sources of Funding

The majority of Centre for Global Equality's funding during the 2022-2023 year came from participation in consortium research and innovation programmes. The organisation is also grateful to have received generous in-kind support from a number of individuals and organisations.

Of the £622,052 funds for collaborative research programmes, the largest amount (£563,851) was received by CGE to run the National Partnerships workstream, and contribute to the Operational Intelligence Framework, of the Climate Compatible Growth (CCG) programme funded through Loughborough University by the UK Foreign, Commonwealth & Development Office (FCDO). CGE also received restricted funds for staff time, travel, consumables and subcontracts to support the delivery of a CCG 'sister project' in Kenya funded through Loughborough University by UKPACT (£24,725).

TRUSTEES' REPORT

For the year ended 31 July 2023

CGE received further restricted funds from, or through, the University of Cambridge for the co-delivery of the following collaborative research projects: Embedding a Nutrition Analysis Centre of Excellence in Ethiopia (£10,989); APSISSE (£14,000); BBSRC Doctoral Career Development Award (£7,100); and 3D-Printed Medical Braces (£387). A further £1,000 was received by CGE from the latter Department for delivery of a module on Inclusive Innovation for the Sensor CDT.

Delivery of CGE's main innovation programmes, i-Teams and the Cultivator, were enabled through the following restricted grants and collaborations. CGE received restricted funding from the University of Cambridge through the Institute for Manufacturing to co-deliver Development i-Teams and Nairobi i-Teams (£31,805), and from Cambridge Enterprise to co-deliver Shandong i-Teams (£9,975) as part of our International i-Teams initiative.

Cambridge Precision Ltd (CPL) contributed £7,550 for travel and consumables and provided in-kind support in the form of staff time and access to manufacturing facilities for the OVSI Oxygen Concentrator project.

The Arm Sustainability team of Arm Ltd sponsored a grant of £42,000 to support the CGE Inclusive Innovation Cultivator programme. CGE also received funds for co-delivering ideation events and mentorship with Cambridge Enterprise for the CROSS Impact Ideation Workshop (£2,000), the Post Doc Academy's (PdA) Global Challenges Pods (£2,200), and with St John's Innovation Centre for the Royal Academy of Engineering's LIF Advance programme (£1,248).

In addition, CGE received restricted funds to support the co-delivery of projects in collaboration with Cultivator projects: £9,282 with open-seneca; £714 with Waterscope and £6,326 with ReachSci.

Major Funding in the 2022-2023 Year

Ayrton Fund - UK FCDO	£556,258
Arm Sustainability, Arm Ltd	£42,000
Research England - University of Cambridge	£24,989
University of Cambridge support of i-Teams	£31,805
UK PACT	£24,725

Public Benefit of the Centre for Global Equality

In determining activities of the organisation, Centre for Global Equality trustees have paid due regard to Charity Commission guidance on public benefit. The 'Activities Report' above explains CGE's strategy for meeting its charitable purposes, and lists the significant activities undertaken, and achievements made, during the 2022-2023 year towards meeting these purposes.

Financial Review

Results for the year and the financial position of the company are as shown in the annexed financial statements. The total funds of the Centre for Global Equality were £183,842 at 31 July 2022 and £212,600 at 31 July 2023, as shown on the Balance Sheet: the organisation is solvent at 31 July 2023. Free reserves at 31 July 2023 were £176,600.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

THE CENTRE FOR GLOBAL EQUALITY LIMITED

TRUSTEES' REPORT

For the year ended 31 July 2023

Directors During 2022-2023

Kimberly Gire	(Chair)
Alexander Patto	(Vice-Chair)
Sadia Cuthbert	(Treasurer) stood down during the year
Wee Kii Teh	(Treasurer) from June 2023
Ian Steed	
Howard Griffiths	
Amitabh Mehta	from June 2023

Staff During 2022-2023

Full-time staff	
Dr Lara Allen	CEO
Mr Andrew Birley	Finance and Operations Manager
Dr Elizabeth Tennyson	Climate Compatible Growth National Partnerships Manager
Dr Kirsty Mackinlay	Climate Compatible Growth National Partnerships Coordinator
Dr Ligia Zagato	Climate Compatible Growth Operational Intelligence Officer
Dr Francesca O'Hanlon	Cultivator Lead (November 2022 to March 2023)
Mr Alex Millington-Jung	Cultivator Lead (from April 2023)

Bankers

Barclays Bank UK PLC, 1 Churchill Place, London, E14 5HP

Independent Examiner

SG Berriman BFP FCA FCCA Chater Allan LLP, 7 Quay Court, Colliers Lane, Stow-cum-Quay, CB25 9AU

Approved by the Board and Signed on their Behalf



Kimberly Gire
Chair of the Board of Trustees

Date: 17 May 2024

INDEPENDENT EXAMINER'S REPORT

For the year ended 31 July 2023

I report on the accounts of The Centre For Global Equality Limited for the year ended 31 July 2023, which are set out on pages 7 to 16.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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

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



Stuart Graham Berriman BFP, FCA, FCCA
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quay
Cambridgeshire
CB25 9AU

Date: 20 May 2024

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
For the year ended 31 July 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 Funds £	Total 2022 Funds £
Income from:					
Donations and legacies		-	-	-	-
Charitable activity:					
Promotion of international development	2	5,448	729,704	735,152	610,061
Investment income		28	-	28	2
Other income		150	-	150	-
Total		<u>5,626</u>	<u>729,704</u>	<u>735,330</u>	<u>610,063</u>
Expenditure on:					
Charitable activity:					
Promotion of international development	3	4,849	701,723	706,572	535,921
Total		<u>4,849</u>	<u>701,723</u>	<u>706,572</u>	<u>535,921</u>
Net Income/(Expenditure) before Transfers		<u>777</u>	<u>27,981</u>	<u>28,758</u>	<u>74,142</u>
Net Movement in Funds		<u>777</u>	<u>27,981</u>	<u>28,758</u>	<u>74,142</u>
Reconciliation of Funds:					
Total funds brought forward		183,842	-	183,842	109,700
Prior year adjustment	13	(8,019)	8,019	-	-
Total funds brought forward as restated		<u>175,823</u>	<u>8,019</u>	<u>183,842</u>	<u>109,700</u>
Total funds carried forward		<u>176,600</u>	<u>36,000</u>	<u>212,600</u>	<u>183,842</u>

BALANCE SHEET

As at 31 July 2023

		2023		2022	
		£	£	As Restated	£
	Note				
FIXED ASSETS					
Tangible fixed assets	5		3,753		896
CURRENT ASSETS					
Debtors and prepayments	7	246,368		135,467	
Cash at bank and in hand		68,039		66,592	
		<u>314,407</u>		<u>202,058</u>	
CURRENT LIABILITIES					
Creditors and accruals	8	<u>105,560</u>		<u>19,113</u>	
Net current assets			208,847		182,945
Net Assets			<u>212,600</u>		<u>183,842</u>
REPRESENTED BY:					
Unrestricted Funds	10		176,600		175,823
Restricted Funds	9		36,000		8,019
			<u>212,600</u>		<u>183,842</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

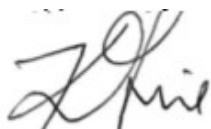
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The Financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors on 17 May 2024 and signed on its behalf by:



Kimberly Gire
Chair of the Board of Trustees

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF CASH FLOWS

As at 31 July 2023

	Note	2023 £	2022 £
Cash used in operating activities	1	5,426	(58,970)
Cash flows from investing activities:			
Purchase of fixed assets		3,980	-
		<u>3,980</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	2	1,447	(58,970)
Cash and cash equivalents at the beginning of the reporting period		66,592	125,562
Cash and cash equivalents at the end of the reporting period		<u>68,039</u>	<u>66,592</u>

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds	28,758	74,142
Adjustments for:		
Depreciation charges	1,123	269
Decrease/(Increase) in debtors	(110,901)	(113,242)
(Decrease)/Increase in creditors	86,447	(20,139)
Net cash inflow (outflow) from operating activities	<u>5,426</u>	<u>(58,970)</u>

2. Analysis of cash and cash equivalents

	At 1 August 2022 £	Cash flow £	At 31 July 2023 £
Cash at bank and in hand	66,592	1,447	68,039
	<u>66,592</u>	<u>1,447</u>	<u>68,039</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

1. ACCOUNTING POLICIES

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Going concern basis

The trustees consider that the going concern basis is appropriate as they consider the reserves levels to be sufficient to ensure that the trustees can meet their financial obligations for the next 12 months and on that basis the Charity is a going concern.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income received from course fees where there is no stipulated use is recognised in the Income and Expenditure account when received.

Grants to the centre are accounted for as soon as the centre is notified of its legal entitlement and the amount due.

Investment income is generated from the cash balances held.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure of charitable activities are as disclosed in note 3. Governance costs reflect expenditure related to the running of the charity rather than pursuing the charitable activities.

Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer Equipment	3 years
--------------------	---------

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

2.	CHARITABLE ACTIVITY INCOME	Unrestricted	Restricted	Total	Total
		Funds	Funds	2023	2022
	Promotion of international development	£	£	£	£
	Consultancy	5,448		5,448	1,550
	Programme Activities:				
	Research Collaborative projects				
	Climate Compatible Growth (CCG)	-	563,851	563,851	409,306
	UK PACT Kenya	-	24,725	24,725	-
	APSISSFE	-	14,000	14,000	28,475
	Nutrition Analysis Centre of Excellence	-	10,989	10,989	-
	Doctoral Career Development Award	-	7,100	7,100	-
	3D-Printed Medical Braces	-	387	387	-
	Sensors CDT	-	1,000	1,000	1,000
	TIGR2ESS	-	-	-	14,025
	MILLNET_i	-	-	-	12,920
	SEIS	-	-	-	3,200
	Innovation Collaborative Projects			-	
	Cultivator	-	42,000	42,000	25,000
	- open-seneca	-	9,282	9,282	13,395
	- ReachSci	-	6,326	6,326	-
	- Waterscope	-	714	714	-
	Open Ventilator System Initiative (OVSI)	-	7,550	7,550	42,889
	Development i-Teams	-	31,805	31,805	18,300
	International i-Teams	-	9,975	9,975	28,503
	Passive Thermal	-	-	-	11,498
		5,448	729,704	735,152	610,061
3.	CHARITABLE ACTIVITY EXPENDITURE	Direct	Support	Total	Total
		costs	costs	2023	2022
	Promotion of international development	£	£	£	£
	Salary Costs	254,691	-	254,691	179,748
	Staff Expenses	883	-	883	78
	Recruitment Costs	2,219	-	2,219	-
	Intern & Volunteer Expenses	-	-	-	30
	Programme Activities	405,722	-	405,722	313,056
	Telephone	-	593	593	744
	Printing, Postage & Stationery	-	44	44	261
	Website	-	173	173	177
	Bank Fees	-	80	80	668
	Exchange Differences	-	438	438	(1,145)
	Computer Costs	-	958	958	769
	Office Costs	-	31,185	31,185	29,576
	Insurance	-	1,763	1,763	1,559
	Fees & Subscriptions	-	3,282	3,282	3,166
	Depreciation	-	1,123	1,123	269
	Miscellaneous Support Costs	-	714	714	541
	Professional Fees	-	-	-	4,690
	Governance costs				
	Independent Examination and Preparation of Accounts	-	1,560	1,560	1,560
	Trustee Meeting Expenses	-	149	149	174
	AGM costs	-	995	995	-
		663,514	43,058	706,572	535,921

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

4. STAFF COSTS

	2023 £	2022 £
Wages and salaries	225,507	161,367
Pension contributions	9,156	6,006
Social security costs	20,028	12,375
	<u>254,691</u>	<u>179,748</u>

The average number of persons employed by the centre during the year was:

	2023	2022
Management and admin	2	2
Programme delivery	4	3
	<u>6</u>	<u>5</u>

Key management personnel

The total employment benefits of key management personnel was £60,185

1 employee was paid in excess of £60,000 in the year.

No remuneration was paid to trustees in the year.

No expenses were paid to trustees during the year for services provided to the centre.

5. FIXED ASSETS

	Computer Equipment £	2023 Total £
Cost		
At 1 August 2022	3,326	3,326
Additions during the year	3,980	3,980
Disposals during the year	(2,084)	(2,084)
At 31 July 2023	<u>5,222</u>	<u>5,222</u>
Depreciation		
At 1 August 2022	2,429	2,429
Charge for year	1,123	1,123
Eliminated on disposal	(2,084)	(2,084)
At 31 July 2023	<u>1,468</u>	<u>1,468</u>
Net book value at 31 July 2023	<u>3,753</u>	<u>3,753</u>
Net book value at 31 July 2022	<u>896</u>	<u>896</u>

The fixed assets of the charity are all used for charitable purposes.

6. LIABILITY OF MEMBERS

The charitable company not having a share capital, the members' liability is limited by guarantee in the Memorandum and Articles of Association.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

7. **DEBTORS:** Due within one year

	2023	2022
	£	£
Trade debtors	235,807	6,257
Other debtors	-	7
Accrued income	-	118,478
Prepayments	4,562	4,724
Rent deposit	6,000	6,000
	<u>246,368</u>	<u>135,467</u>

Included above are debtors due after more than one year of £6,000

8. **CREDITORS:** Due within one year

	2023	2022
	£	£
Trade creditors	16,846	-
Other creditors	17,253	6,683
Accruals	6,592	12,430
Deferred income	64,868	-
	<u>105,560</u>	<u>19,113</u>

Movement in deferred income:

Balance at start of the reporting period	-	-
Income deferred to next reporting period	64,868	-
Balance at the end of the reporting period	<u>64,868</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

9. RESTRICTED FUNDS

	Fund b/fwd As Restated	Income	Expenditure	Fund c/fwd
	£	£	£	£
Climate Compatible Growth (CCG)	-	563,851	563,851	-
UK PACT Kenya	-	24,725	24,725	-
APSISSFE	-	14,000	14,000	-
Nutrition Analysis Centre of Excellence	-	10,989	10,989	-
Doctoral Career Development Award	-	7,100	7,100	-
3D-Printed Medical Braces	-	387	387	-
Sensors CDT	-	1,000	1,000	-
TIGR2ESS	-	-	-	-
MillINET_i	-	-	-	-
SEIS	1,991	-	1,991	-
Cultivator	-	42,000	15,000	27,000
- open-seneca	-	9,282	9,282	-
- ReachSci	5,294	6,326	11,620	-
- Waterscope	734	714	1,448	-
Open Ventilator System Initiative (OVSI)	-	7,550	7,550	-
Development i-Teams	-	31,805	22,805	9,000
International i-Teams	-	9,975	9,975	-
Passive Thermal	-	-	-	-
	<u>8,019</u>	<u>729,704</u>	<u>701,723</u>	<u>36,000</u>

CLIMATE COMPATIBLE GROWTH (CCG)

A consortium research programme funded by the UK FCDO that supports countries model, plan and attract finance for net zero infrastructure such that this contributes to sustainable development.

UK PACT KENYA

A consortium research programme funded by the UK FCDO that facilitates more effective collaboration between Kenya's national- and county-level energy systems planning teams.

APSISSFE

A collaborative research project funded by Research England through the University of Cambridge to develop Affordable Perovskite Solar Irrigation Systems for Small-holder Farmers in Ethiopia.

NUTRITION ANALYSIS CENTRE OF EXCELLENCE

A collaborative research project funded by Research England through the University of Cambridge to establish a Nutrition Analysis Centre of Excellence at Bahir Dar University in Ethiopia.

DOCTORAL CAREER DEVELOPMENT AWARD

A BBSRC-funded University of Cambridge Doctoral Career Development Award to a CGE staff member to enable training on community-centred conservation stakeholder engagement and data collection.

3D-PRINTED MEDICAL BRACES

A collaborative project between researchers at the Universities of Cambridge and Bahir Dar to develop technology to fabricate medical braces using 3D printing.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

9. RESTRICTED FUNDS (continued)

SENSORS CDT

Contribution of a Module on Inclusive Innovation for the MRes cohort of the EPSRC-funded Centre for Doctoral Training (CDT) in Sensor Technologies for a Healthy and Sustainable Future.

TIGR2ESS

A UK Research and Innovation (UKRI) Global Challenges Research Fund (GCRF) research consortium programme for Transforming India's Green Revolution by Research and Empowerment for Sustainable food Supplies.

MiiINET_i

A Biotechnology and Biological Sciences Research Council (BBSRC) GCRF research consortium programme on Millets and Nutritional Enhancement Traits for Iron bioavailability.

SEIS

A research and education collaboration between Cambridge UK and Bahir Dar Ethiopia to establish a Sustainable Education Impact Space (SEIS).

OPEN-SENECA

Grants to support Cultivator project open-seneca develop and deploy their open source, low cost, mobile sensors to monitor air quality.

REACHSCI

Grants to support Cultivator project ReachSci develop the capabilities of early career researchers in STEM from low- and middle-income countries.

WATERSCOPE

A grant to support Cultivator venture Waterscope test their water quality monitoring system with collaborating partners in Ethiopia.

OVSI

A collaboration between researchers, civil society and industry to produce an affordable, context-appropriate oxygen concentrator for low resource settings.

DEVELOPMENT I-TEAMS

A programme funded by the University of Cambridge to investigate how new innovations based on research could be deployed to improve people's lives in developing countries in a sustainable way.

INTERNATIONAL I-TEAMS

An initiative to transfer knowledge from Cambridge to universities elsewhere in the world about how to adopt and adapt the i-teams programme methodology.

PASSIVE THERMAL

A collaborative project between engineers in the UK and Ethiopia to develop and test novel passive thermal technologies to improve off-grid energy and water access.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2023

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2023 Total £
Fixed assets	3,753	-	3,753
Net current assets	172,847	36,000	208,847
Fund balance	<u>176,600</u>	<u>36,000</u>	<u>212,600</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022
Income from:			
Donations and legacies	-	-	-
Charitable activity:			
Promotion of international development	1,550	608,511	610,061
Investment income	2	-	2
Total	<u>1,552</u>	<u>608,511</u>	<u>610,063</u>
Expenditure on:			
Charitable activity:			
Promotion of international development	-	535,921	535,921
Total	<u>-</u>	<u>535,921</u>	<u>535,921</u>
Net Income/(Expenditure) before Transfers	<u>1,552</u>	<u>72,590</u>	<u>74,142</u>
Net Movement in Funds	<u>1,552</u>	<u>72,590</u>	<u>74,142</u>

12. RELATED PARTIES

There are no related party transactions during the year (2022: £ nil)

13. PRIOR YEAR ADJUSTMENT

The prior year adjustment relates to Programme Activities being restated as restricted funds as the income received for the Programme Activities are for a specific purpose. The purpose of the Programme Activities can be found in note 9. The impact of the prior year adjustment is that opening unrestricted funds have been reduced by £8,019 and restricted funds have an opening balance of £8,019.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

England & Wales - Charity number 1121067

Accounts

**THE CENTRE FOR GLOBAL EQUALITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
For the year ended 31 July 2022**

Charity Number 1121067

Company Number 06080896

**Registered Office: 8c Kings Parade
Cambridge, CB2 1SJ**

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 15

TRUSTEES' REPORT

For the year ended 31 July 2022

The Charitable Company: Directors, Structure, Governance and Management

The Centre for Global Equality (CGE) was established as a company limited by guarantee on the 2nd of February 2007. It is governed by its Memorandum and Articles of Association, and the liability of members is limited by guarantee. It was registered as a charity on the 4th of October 2007. The Company was established to further the charitable objectives set out below. The trustees of the board, who are the company directors, meet regularly to oversee the work of the Chief Executive Officer (CEO), who is responsible for the day-to-day work of the Centre. The CEO is also the Company Secretary. The CEO is supported by three other full-time staff. A variety of additional supporting roles are also fulfilled by contractors, interns and volunteers from time to time.

Recruitment, Appointment and Training of New Trustees

The Centre for Global Equality recruits trustees with skills and contacts relevant to its development as a small International Development organisation operating within the Charity Sector. Trustee appointments are made at the Annual General Meeting (AGM) or, if trustees are co-opted by the Board during the year, such appointments are confirmed at the AGM. On their appointment, trustees are elected to serve for between one and three years and may be re-appointed at the end of their term. Trustees are limited to two terms of office unless they serve as Chair, Vice-Chair or Treasurer, in which case they may serve for a third term up to a maximum of nine years. Trustees receive briefings and relevant paperwork from the Centre for Global Equality CEO and, where relevant, from other staff and trustees. Trustee induction and training needs are met through formal and informal processes.

Management of Risk

The trustees, as directors of the Centre for Global Equality, are responsible for the charity's systems of internal controls and effectiveness. The board of trustees meets regularly to review major risks and, where appropriate, systems and procedures are established to manage the risks the charity faces. The major risks identified for the 2021-2022 year was with the ongoing need to enhance and diversify the organisation's funding base to achieve ongoing financial sustainability and continuity in leadership, management and programme delivery.

Reserves policy

The directors agreed that the company should aim to keep a level of reserves equal to three months' average expenditure, which equates to £45,000. This level of reserves is in place at the end of the financial year, with free reserves at the end of the year being £182,946.

Objectives and Activities

- To promote in any part of the world, the relief of human poverty or suffering in any manner which is, or may be deemed to be, charitable.
- To promote and organise co-operation in the achievement of the above purposes between voluntary organisations, academia, students, the business community, the wider relief and development community and the general public and to educate the UK public so as to raise awareness of human poverty or suffering.

Activities Report

The 2021-2022 year saw the beginning of recovery from the COVID-19 pandemic, with a gradual return to pre-pandemic ways of working. There was a shift from online to in-person or blended programme delivery activities where possible, although in-person social networking events remained curtailed. CGE staff returned to the office flexibly and resumed international travel. In the final few months of the year CGE personnel visited collaborators in Ethiopia, Kenya, Zambia and Lao PDR. Economic recovery, however, remained slow. The reduction of the UK's Official Development Assistance (ODA) budget from 0.7% to 0.5% of GDP remained in place and very few funding calls were issued. Despite these challenges CGE remained resilient: we delivered our programmes and enhanced our community of practice. In fact, largely due our participation in one large consortium research programme on Climate Compatible Growth, our income almost doubled as compared to the previous year.

We also spent the 2021-2022 year honing the conceptualisation of CGE's Theory of Change and strategy for the next five years. Our overall vision is to evolve, demonstrate and share an effective approach to inclusive research and innovation, and contribute to sustainable development through this approach. The intended long-term impact achieved through implementing this approach is that research and innovation will make a more significant contribution to fulfilling the goals of sustainable development than at present. The three main outcomes of our work will be: a model to structure a new approach to innovation for the UN Sustainable Development Goals (SDGs); an institutionalised global inclusive innovation ecosystem; and significant positive impact for end-user communities through example initiatives.

TRUSTEES' REPORT

For the year ended 31 July 2022

To achieve these outcomes we have four objectives: (i) evolve and share an inclusive innovation model; (ii) create a cross-sector, global community involved in inclusive innovation; (iii) devise and deliver programmes to create effective inclusive innovation ecosystems; (iv) deliver flagship examples of inclusive innovations from idea to impact. The aim of the latter is both to deliver value for end-user communities and to hone and prove the model.

The stages of the inclusive innovation cycle are ideation (both demand- and opportunity-led), co-creation, research, R&D and diffusion. The key elements required to create enabling environments for inclusive innovation are: strengthening the capacities and capabilities of individuals, primarily future changemakers; building ecosystems by establishing programmes and facilities needed to address gaps in particular places; and establishing communities of practice within and between ecosystems through partnership-building.

Presently delivery of CGE's objectives is funded through donations or grants to deliver specific projects and programmes. Some funds are awarded directly and exclusively to CGE to deliver particular programmes. For the most part, however, CGE works in collaboration with at least one other organisation, usually as a collaborating partner in a larger consortium programme in which CGE's role is to deliver one or more of the stages of the inclusive innovation cycle and/or key elements needed to enable effective inclusive innovation ecosystems.

Inclusive Research programmes

During the 2021-2022 year, CGE was funded to participate in the following five collaborative research programmes.

- **APSISSE** (Affordable Perovskite Solar Irrigation Systems for Small-holder Farmers in Ethiopia) is an Engineering and Physical Sciences Research Council (EPSRC) GCRF research consortium project to develop a context-appropriate, solar powered irrigation pump for Ethiopian small-holder farmers. Led by Prof Sam Stranks, Department of Chemical Engineering and Biotechnology (CEB), University of Cambridge, APSISSE includes members from the Department of Engineering, University of Cambridge, Bahir Dar University and CGE. Initially a two-year project due to finish in March 2022, APSISSE was given a six month extension to address delays caused by the COVID-19 pandemic. The consortium also received a University of Cambridge EPSRC Institutional Sponsorship 2021/22 grant to establish renewable energy in-situ testing capabilities in Ethiopia. CGE's role in the project is to facilitate effective collaboration with Ethiopian researchers and enable end-user co-design with Ethiopian small-holder farmers as part of the Innovation Communities programme run in partnership with the Ethiopian NGO JeCCDO (Jerusalem Children and Community Development Organization).

- The **CCG** (Climate Compatible Growth) programme provides research and global public goods to support countries to develop economic strategies, plans and policies to attract investment for low-carbon growth and sustainable development. Funded by the UK Foreign, Commonwealth and Development Office (FCDO), CCG is led Prof Mark Howells at Loughborough University. The other institutions in the consortium are the University of Oxford, the University of Cambridge, Imperial College London, the Open University, University College London, the Climate Parliament, KTH Royal Institute of Technology (Sweden) and the Centre for Global Equality.

CGE's role is to establish and run Climate Compatible Growth networks in the programme's partner countries and enable productive collaborations between researchers in these networks and CCG consortium institutions. During the 2021-2022 year we established partnerships with Strathmore University and the National University of Laos to run CCG Networks in Kenya and Lao PDR respectively. Activities in the Kenya CCG Network were delivered through four Special Interest Groups (SIGs), which worked on energy modelling, low-carbon transport, policy pathways for climate compatible growth and clean cooking. Activities in the Lao PDR CCG Network were delivered through five SIGs working on energy modelling, low-carbon transport, waste management, material requirements and infrastructure resilience. The CGE-based National Partnerships team also initiated scoping activities for CCG Networks in Zambia and Viet Nam, which will bring the number of partner countries in the programme to four.

- **MillNET_i** (Millets and Nutritional Enhancement Traits for Iron bioavailability) was a Biotechnology and Biological Sciences Research Council (BBSRC) GCRF research consortium programme on biofortified millets in Ethiopia and The Gambia led by Prof Howard Griffiths, University of Cambridge. Initially a two-year project due to end in March 2021, MillNET-i was awarded additional funds to extend to September 2021. CGE's role was to facilitate co-creation, knowledge exchange and capability building to enhance impact, to coordinate across workstream activities in Ethiopia, and to lead the Innovation Communities programme to enable collaboration between researchers and Ethiopian small-holder farmers. CGE also took on the management of MillNET_i for the final three months of the programme.

- **OVS** (Oxygen and Ventilator System Initiative) is a collaboration between researchers, civil society and industry to produce an affordable, context-appropriate oxygen and ventilator system to provide oxygen therapy in low-resource health facilities. During the 2021-2022 year, CGE focused our efforts on the development of an oxygen concentrator in a collaboration between the Universities of Cambridge and Bahir Dar, and Cambridge Precision Limited (CPL). Led by Prof Axel Zeitler, this consortium received a University of Cambridge EPSRC Institutional Sponsorship 2021/22 award for a project to strengthen the Cambridge-Bahir Dar OVS prototyping partnership.

TRUSTEES' REPORT

For the year ended 31 July 2022

• TIGR2ESS (Transforming India's Green Revolution by Research and Empowerment for Sustainable food Supplies), was a five-year UK Research and Innovation (UKRI) Global Challenges Research Fund (GCRF) research consortium programme that ended in March 2022. Led by Prof Howard Griffiths, University of Cambridge, TIGR2ESS aimed to define the requirements and set the policy agenda for a 'second Green Revolution' in India, framed by demographic changes affecting rural communities and feminisation of smallholder farming systems. CGE's role was to support inclusive innovation and international co-creation. For example, CGE facilitated a collaboration between TIGR2ESS researchers from ICRISAT in India and engineers at the University of Cambridge to evolve a nutrition assessment App called Gibsonify.

Inclusive Innovation programmes

During the 2021-2022 year, CGE delivered or co-delivered programmes in three stages of the inclusive innovation cycle: ideation, international co-creation and R&D.

• Ideation

Convening and delivering ideation programmes to identify challenges and innovative solutions is the first stage in the inclusive innovation process. CGE supports both challenge-led and opportunity-led ideation.

CGE works with its global civil society network to identify challenges faced by low-resource communities in developing countries and facilitates events and programmes for individuals and groups interested in collaborating to evolve innovative responses to challenges faced in such communities. Viable solutions are investigated further through research or evolved in CGE's Cultivator programme. During the 2021-2022 year, CGE facilitated challenge-led ideation for University of Cambridge engineering students in a module titled 'Engineering for the Bottom Billion' and for the Global Challenges Pods projects in the Postdoc Academy (PdA)'s Borysiewicz Interdisciplinary Fellowships programme.

CGE's core opportunity-led ideation programme is Development i-Teams delivered in collaboration with Cambridge i-Teams based at the Institute of Manufacturing (IfM), University of Cambridge. Development i-Teams investigates the potential of new science and emerging technologies to impact positively on the lives of under-resourced communities in low- and middle-income countries. The fourteenth and fifteenth Development i-Teams programmes were run in October-November 2021 and May-June 2022, drawing on technologies from the University of Cambridge Departments of Chemical Engineering and Biotechnology (CEB), Physics, Engineering, Clinical Neurosciences, the MRC Epidemiology Unit and the Centre for Atmospheric Science. Two of the projects supported the work of Cultivator ventures Blue Tap and autohaem. Over the two programmes 42 participants spent more than 1500 hours on the following six projects:

- Detecting water contaminants with touchscreen devices in low- and middle-income countries
- Assessing and enhancing the quality of chlorinated water in Africa
- Improving the long-term monitoring of neurosurgical patients in low resource environments
- Assessing the market entry strategy for an open-source device that makes high-quality blood smears for medical diagnostic tests
- Bridging the gap between planetary climate models and country level or regional policy-making
- Investigating the need for monitoring foetal movements in pregnancy

• International co-creation

During the 2021-2022 year CGE took an important step towards realising our strategic ambition to disseminate our inclusive innovation approach globally. In collaboration with Cambridge i-Teams we received a University of Cambridge EPSRC Institutional Sponsorship 2021/22 award to pilot i-Teams in Kenya. In collaboration with Strathmore University, we delivered the first Nairobi i-Teams programme in which 21 Strathmore students investigated the market in Kenya for three social enterprises: two from the CGE Cultivator (Water Scope and Blue Tap) and one supported by the Strathmore Energy Research Centre, Solar e-Cycles.

The Development i-Teams Follow-on Awards for the 2021-2022 year were awarded to autohaem and EcoNomad to collaborate with teams at the Seifu BiT MakerSpace at the Bahir Dar Institute of Technology, Bahir Dar University (BiT-BDU) in Ethiopia to build and test prototypes in Ethiopian environmental conditions and with prospective end-users. EcoNomad is developing a passive thermal irrigation pump, and autohaem is developing devices for automated blood smear preparation to facilitate more accurate pathology laboratory results.

Teams of researchers and innovators at Bahir Dar University made significant progress during the year on six other projects that followed on from international co-creation initiatives in the previous year. Two agri-innovation initiatives led by Dr Stephanie Swarbeck (NIAB) and an African Yam Bean MAKEathon (University of Cambridge) that took place in collaboration with BiT-BDU in July 2021 led to three collaborative research projects on Teff and the African Yam Bean, and three agri-tech 'maker projects'. The latter (a grain storage silo, hand-powered maize sheller and a mechanical teff-planter) were developed by students at Seifu BiT Maker Space in collaboration with women farmers in the Self-Help Groups of the Innovation Communities Programme run by CGE in collaboration with JeCCDO.

TRUSTEES' REPORT

For the year ended 31 July 2022

• R&D

CGE's core R&D programme is our Cambridge-based Inclusive Innovation Cultivator, which is supported by the Sustainability Team of Arm Ltd.

The number of projects and ventures in the Cultivator was capped at twenty for the year. Seventeen groups continued from the previous year (ApRES Groundwater, Beneficial Bio, Bio Bottle Voltaic, Blue Tap, Cortirio, Ideabatic, Innoflav, Kijani Energy, Majicom, MorePak, OpenDevEd, open-seneca, Rural Senses, SAFE, Vesma, Vigyan Shaala and Water Scope). Three left the Cultivator during the year as projects came to an end, pivoted away from sustainable development and teams left Cambridge (eCO-SENSE, Farming Data, and Kilifi Recycle). The three new projects and ventures that joined the Cultivator during 2021-2022 were *autohaem*, *Sustain/Ed* and *ReachSci*.

- *autohaem* aims to make automated blood smear preparation fair and accessible by developing mechanical and electromechanical blood-smearing devices and making the designs open-source.
- *Sustain/Ed* aims to enhance global action on climate change by providing primary school children with the knowledge to generate progressive and innovative ideas so that they can renovate the world.
- *ReachSci*'s mission is to enable anyone from anywhere to do outstanding research in Science Technology Engineering and Maths (STEM).

The inclusion of two education focused initiatives in the Cultivator reflects the efforts of Dr Stuart MacPherson who joined CGE part-time for three months to convene a STEM education community of practice called SEIS (Sustainable Education Impact Space). Targeting disadvantaged groups, SEIS focuses on providing opportunities related to STEM and sustainable development. SEIS strives to increase scalable impact through informed outreach, collaboration and co-creation. SEIS's first international collaboration was with the STEM Centre associated with Bahir Dar University in Ethiopia. The initiative will be led by *Sustain/Ed* going forward.

Support for projects and ventures in the CGE Cultivator includes bespoke mentorship, enterprise and product development assistance, proposal-writing support, opportunities to co-create with innovators, businesses and communities in developing countries to understand needs and markets, an online toolkit providing specialised materials and resources, and assistance sourcing grant and investment funding. Access to CGE's office and meeting space in central Cambridge, which had been limited due to Covid-19 restrictions, was made available towards the end of the year. Cultivator meet-ups also moved from online to in-person as the year progressed.

Building Inclusive Innovation Ecosystems

To support our inclusive research and innovation programmes CGE continued to build enabling ecosystems in Cambridge, Bahir Dar and Nairobi.

In Cambridge significant progress was achieved in formalising CGE's relationship with the University of Cambridge. Our Inclusive Innovation programme based in the Department of Chemical Engineering and Biotechnology (CEB) will be formalised in the coming year as the Cambridge Centre for Inclusive Innovation. The Centre's first funded initiative will be a component of the Climate Compatible Growth programme. The Centre will be led by our CEO, Dr Lara Allen. During the 2021-2022, year Dr Allen contributed to two courses in CEB: the MPhil in Biotechnology and a module on Inclusive Innovation for the EPSRC Centre for Doctoral Training (CDT) in Sensor Technologies for a Healthy and Sustainable Future. To maintain connections more broadly across the University Dr Allen serves on the Strategic Advisory Groups of Cambridge-Africa and Cambridge Global Challenges, the Steering Committees of the Synthetic Biology Strategic Research Initiative and the EPSRC CDT in Sensor Technologies for a Healthy and Sustainable Future.

In Bahir Dar CGE continues to support the two ecosystem building programmes that we initiated – Seifu BiT Maker Space and Innovation Communities. Seifu BiT Maker Space, which CGE co-founded in 2019, is a flagship facility for the Bahir Dar Institute of Technology that is often visited by dignitaries and the media. It is also key to the success of ongoing collaborations between the Bahir Dar Universities and UK institutions facilitated by CGE. These include Development i-Teams follow-on co-creation projects on 3D printing of Medical Braces and a novel passive thermal pumping technology, Agritech innovation makeathon follow-on projects, and the OVSI oxygen concentrator initiative, with collaborators from the University of Cambridge, University College London (UCL), the National Institute of Agricultural Botany (NIAB) and Cambridge Precision Ltd. The maker space also collaborates regularly with JeCCDO and the Innovation Communities programme, co-established by CGE to enable last-mile co-creation with Ethiopian small-holder farmers for national and international researchers and innovators.

In Nairobi CGE built on the strong partnership with Strathmore University established through the Climate Compatible Growth programme to pilot the first Nairobi i-Teams programme.

TRUSTEES' REPORT

For the year ended 31 July 2022

Future Plans

Going forward the Centre for Global Equality will continue to enable inclusive research and innovation for sustainable development. In collaboration with partners in academia, civil society, government and business, CGE will continue to enhance ecosystems and create enabling environments for the evolution of innovative solutions to challenges relating to food, water, energy, education, health the environment and livelihoods.

A particular goal for the coming year is to develop the Inclusive Innovation Programme based in the Department of Chemical Engineering and Biotechnology (CEB), University of Cambridge, into the Cambridge Centre for Inclusive Innovation. The first initiative funded through this Centre will be a part of the Climate Compatible Growth programme. CGE's role in this programme will expand to support a new Cambridge-based member of staff to support the establishment of the programme's Operational Intelligence Framework function, and the National Partnerships' team will establish Climate Compatible Growth networks in a further two countries. CGE also will seek resources and continue to support collaborations between researchers in the UK and Ethiopia in consortium projects coming to the end of their funding cycles such as MillINET-i, APSISSFE and OVSI.

In the coming year CGE plans to employ a full-time coordinator to lead the Inclusive Innovation Cultivator programme and Cambridge-based ideation activities. We also aim to embed Nairobi i-Teams by co-delivering a second programme, and to expand the International i-Teams programme to a second country.

Principal Sources of Funding

The Centre for Global Equality is grateful to have received generous sponsorship, donations and in-kind support from a number of individuals and organisations through the 2021-2022 year.

The Arm Sustainability team of Arm Ltd sponsored a grant of £25,000 to support the CGE Inclusive Innovation Cultivator programme. Cambridge Precision Ltd (CPL) provided in-kind support in the form of staff time and access to manufacturing facilities for the OVSI Oxygen Concentrator project. The Cultivator project open-seneca received £13,395 to support their work on monitoring air pollution.

Of the £610,061 in unrestricted funds for collaborative research and innovation programmes, the largest amount (£409,306) was received by CGE to run the National Partnerships workstream of the Climate Compatible programme funded through Loughborough University by the UK Foreign, Commonwealth & Development Office (FCDO). CGE also received unrestricted funds for staff time, travel, consumables and subcontracts to collaborate in the following consortium research projects: TIGR2ESS (£14,025); MillINET_i (£12,920); APSISSFE (£28,475); OVSI (£42,889) and Passive Thermal (£11,498).

CGE received contributions towards staff time from, or through, the University of Cambridge for the co-delivery of the following collaborative programmes: Development i-Teams (£18,300) and International i-Teams (£28,503) with Cambridge i-Teams base at the Institute for Manufacturing; Global Challenges Pods with the Postdoc Academy (£1,550); and SEIS (£3,200) through the Department of Chemical Engineering and Biotechnology. A further £1,000 was received by CGE from the latter Department for delivery of a module on Inclusive Innovation for the Sensor CDT.

Public Benefit of the Centre for Global Equality

In determining activities of the organisation, Centre for Global Equality trustees have paid due regard to Charity Commission guidance on public benefit. The 'Activities Report' above explains CGE's strategy for meeting its charitable purposes, and lists the significant activities undertaken, and achievements made, during the 2021-2022 year towards meeting these purposes.

Financial Review

Results for the year and the financial position of the company are as shown in the annexed financial statements. The total funds of the Centre for Global Equality were £109,700 at 31 July 2021 and £183,842 at 31 July 2022, as shown on the Balance Sheet: the organisation is solvent at 31 July 2022.

TRUSTEES' REPORT

For the year ended 31 July 2022

Statement of Directors' Responsibilities

The directors are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

Directors During 2021-2022

Kimberly Gire	(Chair)
Alexander Patto	(Vice-Chair)
Sadia Cuthbert	(Treasurer)
Ian Steed	
Howard Griffiths	

In May 2022 Shelley Gregory-Jones stood down as Vice-Chair and became Secretary to the Board, a non-executive role.

Staff During 2021-2022

Full-time staff	
Lara Allen	CEO
Andrew Birley	Finance and Operations Manager
Kelsea Pastore	Communications and Partnerships Officer (until November 2021)
Elizabeth Tennyson	Climate Compatible Growth Country Partnerships Manager
Kirsty Mackinlay	Project Officer (from November 2021)
Stuart MacPherson	Project Officer (November 2021 to January 2022)

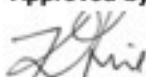
Bankers

Barclays Bank UK PLC, 1 Churchill Place, London, E14 5HP

Independent Examiner

SG Berriman BFP FCA FCCA Chater Allan LLP, 7 Quay Court, Colliers Lane, Stow-cum-Quay, CB25 9AU

Approved by the Board and Signed on their Behalf



Kimberly Gire
Chair of the Board of Trustees

Date: 27 April 2023

INDEPENDENT EXAMINER'S REPORT

For the year ended 31 July 2022

I report on the accounts of The Centre For Global Equality Limited for the year ended 31 July 2022, which are set out on pages 8 to 15.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Stuart Graham Berriman BFP, FCA, FCCA
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quay
Cambridgeshire
CB25 9AU

Date:

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES including Income and Expenditure Account
For the year ended 31 July 2022

	Note	Unrestricted Funds £	Total 2022 Funds £	Total 2021 Funds £
Income from:				
Donations and legacies		-	-	-
Charitable activity:				
Promotion of international development	2	610,061	610,061	305,426
Investment income		2	2	18
Other income		-	-	10,000
Total		<u>610,063</u>	<u>610,063</u>	<u>315,444</u>
Expenditure on:				
Charitable activity:				
Promotion of international development	3	535,921	535,921	287,686
Total		<u>535,921</u>	<u>535,921</u>	<u>287,686</u>
Net Income/(Expenditure) before Transfers		<u>74,142</u>	<u>74,142</u>	<u>27,759</u>
Net Movement in Funds		<u>74,142</u>	<u>74,142</u>	<u>27,759</u>
Reconciliation of Funds:				
Total funds brought forward		<u>109,700</u>	<u>109,700</u>	<u>81,941</u>
Total funds carried forward		<u>183,842</u>	<u>183,842</u>	<u>109,700</u>

THE CENTRE FOR GLOBAL EQUALITY LIMITED

BALANCE SHEET
As at 31 July 2022

		2022		2021	
		£	£	£	£
	Note				
FIXED ASSETS					
Tangible fixed assets	5		896		1,166
CURRENT ASSETS					
Debtors and prepayments	7	135,467		22,225	
Cash at bank and in hand		<u>66,592</u>		<u>125,562</u>	
		202,058		147,787	
CURRENT LIABILITIES					
Creditors and accruals	8	<u>19,113</u>		<u>39,252</u>	
Net current assets			182,945		108,534
Net Assets			<u>183,842</u>		<u>109,700</u>
REPRESENTED BY:					
Unrestricted Fund	9		183,842		109,700
			<u>183,842</u>		<u>109,700</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The Financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors on 27 April 2023
and signed on its behalf by:



Kimberly Gire
Chair of the Board of Trustees

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF CASH FLOWS

As at 31 July 2022

	Note	2022 £	2021 £
Cash used in operating activities	1	(58,970)	101,403
Cash flows from investing activities:			
Purchase of fixed assets		-	(1,242)
		-	(1,242)
Change in cash and cash equivalents in the reporting period	2	(58,970)	100,161
Cash and cash equivalents at the beginning of the reporting period		125,562	25,401
Cash and cash equivalents at the end of the reporting period		66,592	125,562

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds	74,142	27,759
Adjustments for:		
Depreciation charges	269	652
Decrease/(Increase) in debtors	(113,242)	50,431
(Decrease)/Increase in creditors	(20,139)	22,561
Net cash inflow (outflow) from operating activities	(58,970)	101,403

2. Analysis of cash and cash equivalents

	At 1 August 2021 £	Cash flow £	At 31 July 2022 £
Cash at bank and in hand	125,562	(58,970)	66,592
	125,562	(58,970)	66,592

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2022

1. ACCOUNTING POLICIES

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Going concern basis

The trustees consider that the going concern basis is appropriate as they consider the reserves levels to be sufficient to ensure that the trustees can meet their financial obligations for the next 12 months and on that basis the Charity is a going concern.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income received from course fees where there is no stipulated use is recognised in the Income and Expenditure account when received.

Grants to the centre are accounted for as soon as the centre is notified of its legal entitlement and the amount due.

Investment income is generated from the cash balances held.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure of charitable activities are as disclosed in note 3. Governance costs reflect expenditure related to the running of the charity rather than pursuing the charitable activities.

Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer Equipment	3 years
--------------------	---------

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2022

2.	CHARITABLE ACTIVITY INCOME			
	Promotion of international development	Unrestricted Funds	Total 2022	Total 2021
			£	£
	Sponsorship (Arm Sustainability)	25,000	25,000	15,000
	Consultancy Income	-	-	651
	Programme Activities			
	APSISSFE	28,475	28,475	16,500
	Climate Compatible Growth (CCG)	409,306	409,306	50,000
	CirPLAS	-	-	3,202
	MillNET_i	12,920	12,920	29,632
	OVS	42,889	42,889	35,979
	Passive Thermal	11,498	11,498	7,197
	TIGR2ESS	14,025	14,025	12,500
	PdA Global Challenges Pods	1,550	1,550	1,150
	Development i-Teams	18,300	18,300	14,800
	International i-Teams	28,503	28,503	-
	NIAB/Agri Tech	-	-	70,000
	NIAB Teff	-	-	13,100
	Future Food Ventures	-	-	4,000
	Yam Bean MAKEathon	-	-	2,480
	open-seneca	13,395	13,395	17,335
	SEIS	3,200	3,200	-
	Team Arm	-	-	3,900
	WaterScope Innovate UK Wash	-	-	6,000
	Sensor CDT	1,000	1,000	2,000
		610,061	610,061	305,426
3.	CHARITABLE ACTIVITY EXPENDITURE			
	Promotion of international development	Direct costs	Support costs	Total 2022
		£	£	Total 2021
				£
	Salary Costs	179,748	-	179,748
	Staff Expenses	78	-	78
	Recruitment Costs	-	-	620
	Intern & Volunteer Expenses	30	-	30
	Programme Activities	266,985	-	266,985
	Travel	-	46,071	46,071
	Telephone	-	744	744
	Printing, Postage & Stationery	-	261	261
	Website	-	177	177
	Bank Fees	-	668	668
	Exchange Differences	-	(1,145)	(1,145)
	Computer Costs	-	769	769
	Office Costs	-	29,576	29,576
	Bookkeeping	-	284	284
	Insurance	-	1,559	1,559
	Fees & Subscriptions	-	3,166	3,166
	Depreciation	-	269	269
	Miscellaneous Support Costs	-	257	257
	Professional Fees	-	4,690	4,690
	Governance costs			
	Independent Examination and Preparation of Accounts	-	1,560	1,560
	Trustee Meeting Expenses	-	174	174
		446,841	89,080	535,921
				287,686

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2022

4. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	161,367	123,060
Pension contributions	12,375	5,633
Social security costs	6,006	7,890
	<u>179,748</u>	<u>136,583</u>

The average number of persons employed by the centre during the year was:

	2022	2021
Management and admin	<u>5</u>	<u>4</u>

Key management personnel

The total employment benefits of key management personnel was £70,441

1 employee was paid in excess of £60,000 in the year.

No remuneration was paid to trustees in the year.

No expenses were paid to trustees during the year for services provided to the centre.

5. FIXED ASSETS

	Computer Equipment £	2022 Total £
Cost		
At 1 August 2021	3,326	3,326
Additions during the year	-	-
Disposals during the year	-	-
At 31 July 2022	<u>3,326</u>	<u>3,326</u>
Depreciation		
At 1 August 2021	2,160	2,160
Charge for year	269	269
Eliminated on disposal	-	-
At 31 July 2022	<u>2,429</u>	<u>2,429</u>
Net book value at 31 July 2022	<u>896</u>	<u>896</u>
Net book value at 31 July 2021	<u>1,166</u>	<u>1,166</u>

The fixed assets of the charity are all used for charitable purposes.

6. LIABILITY OF MEMBERS

The charitable company not having a share capital, the members' liability is limited by guarantee in the Memorandum and Articles of Association.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2022

7. DEBTORS: Due within one year

	2022	2021
	£	£
Trade debtors	6,257	10,502
Other debtors	7	1,040
Accrued income	118,478	-
Prepayments	4,724	4,683
Rent deposit	6,000	6,000
	<u>135,467</u>	<u>22,225</u>

Included above are debtors due after more than one year of £6,000

8. CREDITORS: Due within one year

	2022	2021
	£	£
Trade creditors	-	29,252
Other creditors	6,683	3,860
Accruals	12,430	6,140
	<u>19,113</u>	<u>39,252</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	2022 Total
	£	£
Fixed assets	896	896
Net current assets	182,945	182,945
Fund balance	<u>183,842</u>	<u>183,842</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2021
Income from:			
Donations and legacies	-	-	-
Charitable activity:			
Promotion of international development	305,426	-	305,426
Investment income	18	-	18
Other income	10,000	-	10,000
Total	<u>315,444</u>	<u>-</u>	<u>315,444</u>
Expenditure on:			
Charitable activity:			
Promotion of international development	282,846	4,840	287,686
Total	<u>282,846</u>	<u>4,840</u>	<u>287,686</u>
Net Income/(Expenditure) before Transfers	<u>32,599</u>	<u>(4,840)</u>	<u>27,759</u>
Gross Transfers Between Funds:			
Transfer from restricted fund	<u>30,183</u>	<u>(30,183)</u>	<u>-</u>
Net Movement in Funds	<u>62,782</u>	<u>(35,023)</u>	<u>27,759</u>

11. RELATED PARTIES

There are no related party transactions during the year (2021: £ nil)

THE CENTRE FOR GLOBAL EQUALITY LIMITED

England & Wales - Charity number 1121067

Accounts

**THE CENTRE FOR GLOBAL EQUALITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
For the year ended 31 July 2021**

Charity Number 1121067

Company Number 06080896

**Registered Office: 8c Kings Parade
Cambridge, CB2 1SJ**

THE CENTRE FOR GLOBAL EQUALITY LIMITED

Annual report and financial statements for the year ended 31 July 2021

	Page
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 16

THE CENTRE FOR GLOBAL EQUALITY LIMITED

TRUSTEES' REPORT

For the year ended 31 July 2021

The Charitable Company: Directors, Structure, Governance and Management

The Centre for Global Equality was established as a company limited by guarantee on the 2nd of February 2007. It is governed by its Memorandum and Articles of Association, and the liability of members is limited by guarantee. It was registered as a charity on the 4th of October 2007. The Company was established to further the charitable objectives set out below. The trustees of the board, who are the company directors, meet regularly to oversee the work of the Chief Executive Officer (CEO), who is responsible for the day-to-day work of the Centre. The CEO is also the Company Secretary. The CEO is supported by a Finance and Operations Manager, a Communications Officer and, from May 2021, a Programme Manager. A variety of additional supporting roles are also fulfilled by contractors, interns and volunteers from time to time.

Recruitment, Appointment and Training of New Trustees

The Centre for Global Equality recruits trustees with skills and contacts relevant to its development as a small International Development organisation operating within the Charity Sector. Trustee appointments are made at the Annual General Meeting (AGM) or, if trustees are co-opted by the Board during the year, such appointments are confirmed at the AGM. On their appointment, trustees are elected to serve for between one and three years and may be re-appointed at the end of their term. Trustees are limited to two terms of office unless they serve as Chair, Vice-Chair or Treasurer, in which case they may serve for a third term up to a maximum of nine years. Trustees receive briefings and relevant paperwork from the Centre for Global Equality CEO and, where relevant, from other trustees and staff. Trustee induction and training needs are met through formal and informal processes.

Management of Risk

The trustees, as directors of the Centre for Global Equality, are responsible for the charity's systems of internal controls and effectiveness. The board of trustees meets regularly to review major risks and, where appropriate, systems and procedures are established to manage the risks the charity faces. The major risks identified for the 2020-2021 year were potential impact of the COVID-19 pandemic on the organisation, along with the ongoing need to enhance and diversify the organisation's funding base to achieve ongoing financial sustainability and continuity in leadership, management and programme delivery.

Reserves policy

The directors agreed that the company should aim to keep a level of reserves equal to three months' average expenditure, which equates to £45,000. This level of reserves is in place at the end of the financial year, with free reserves at the end of the year being £108,534.

Objectives and Activities

- To promote in any part of the world, the relief of human poverty or suffering in any manner which is, or may be deemed to be, charitable.
- To promote and organise co-operation in the achievement of the above purposes between voluntary organisations, academia, students, the business community, the wider relief and development community and the general public and to educate the UK public so as to raise awareness of human poverty or suffering.

Activities Report

The 2020-2021 year was defined by the COVID-19 pandemic and the logistical and economic shocks and stresses resulting from responses to the pandemic in the UK and globally.

Logistically CGE was able to pivot from in-person to virtual operations quickly and easily such that the organisation continued to be able to deliver its programmes relatively well. CGE staff worked from home almost continuously through the year, and the organisation supported its primary international collaborators at Bahir Dar University in Ethiopia to set up effective virtual communications facilities. Although progress in most projects was delayed due to lock downs and closures in the UK, India, Ethiopia and The Gambia, and although no international travel was possible, all funded projects continued and key milestones were reached. The exception was the hosting of networking events for CGE members, which was heavily impacted.

The most challenging economic shock during the year was the reduction of the UK's Official Development Assistance (ODA) budget from 0.7% to 0.5% of GDP, which resulted in cuts of up to 70% of the funding of projects in progress across the sector, and a complete moratorium of all new funding calls.

These challenges notwithstanding, during the 2020-2021 year, CGE was able to fulfil its primary strategic goal of enabling inclusive innovation to address challenges faced by low-resource communities in countries with developing and emerging economies. In collaboration with partners in academia, civil society, government and business, the organisation continued to enhance ecosystems and create enabling environments for the evolution of innovative solutions to challenges relating to food, water, energy, health, the environment and livelihoods.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

TRUSTEES' REPORT

For the year ended 31 July 2021

During the year, CGE delivered its activities in six programme areas. These are the underpinning inclusive innovation ecosystem-building activities of (i) developing communities of practice and (ii) enhancing ecosystems in particular places; and programmes to support the four stages in the inclusive innovation process: (iii) ideation, (iv) collaborative research, (v) international co-creation and capacity exchange, and (vi) the cultivation of projects and ventures.

i) Developing Communities of Practice

Enabling networking amongst CGE members, historically a core function of the organisation, was the activity area most heavily impacted by the COVID-19 pandemic. No in-person events were held during the year: the annual CGE garden party was cancelled, and the AGM and Christmas social were held online. However, a virtual 'Students Meets NGOs' event featuring CGE member organisations Afrinspire, the Rama Foundation and Cambridge Global Health Partnerships was well attended. Furthermore, the University of Cambridge CGE Student Society hosted a successful virtual International Development Conference (IDC) titled "Intentions and Impacts: Rethinking International Development". CGE supported two IDC side events: a Missing Maps workshop delivered by previous CGE Intern Kirsty Mackinlay, and a makeathon run by engineering students from CGE Cultivator project Kilifi Recycle, and member organisation ITIC (Impact Through Innovation Cambridge).

CGE continued to build collaborations with organisations beyond the membership structure, particularly with businesses. New collaborations were developed with industry partners through the Oxygen and Ventilator System Initiative (OVSI), most notably with Cambridge Precision Ltd. However, CGE's key corporate partner continues to be Arm Ltd. Although planned collaborative activities with Arm Education and Team Arm were cancelled due to funding cuts within the company, sponsorship of the Cultivator by the Arm Sustainability team continued, which was key to supporting Cultivator projects and ventures through a challenging period.

CGE also invest time and energy in fostering an inclusive innovation community of practice across the University of Cambridge, primarily by participating in University networks and serving on committees. The latter include the Strategic Advisory Groups of Cambridge-Africa and the Cambridge Global Challenges Strategic Research initiative, and the Steering Committees of the Synthetic Biology Strategic Research Initiative and the EPSRC Centre for Doctoral Training in Sensor Technologies for a Healthy and Sustainable Future.

ii) Enhancing Ecosystems

CGE continued to build the inclusive innovation ecosystem in Cambridge by strengthening the existing Cambridge-based ideation, research, cocreation and cultivator programmes outlined below. Significant advances were made in the 2020 - 2021 year in establishing similar programmes in Bahir Dar, Ethiopia, and in strengthening collaborations between Cambridge and Bahir Dar. Two programmes were key to the establishment of a productive inclusive innovation ecosystem in Bahir Dar: BiT Maker Space, and the Innovation Communities programme.

The CGE project funded by the Bill & Melinda Gates Foundation to establish BiT Maker Space, which started in the previous year, was completed in October 2020. The exceptional success of the project is demonstrated by the manner in which it has been institutionalised by the Bahir Dar Institute of Technology, Bahir Dar University, as part of the BiTec (Business Incubation and Techno-Entrepreneurship Center). This includes the allocation of a large and prestigious space, and permanent staff positions to direct and coordinate its programmes. BiT Maker Space is now a flagship programme for the Institute and is regularly visited by dignitaries and featured in the media. BiT Maker Space contributed actively to the COVID-19 pandemic response in Ethiopia, including through a PPE face shield and mask fabrication project in collaboration with CGE, the IfM and Cambridge-Africa. It also provided a base for several other collaborative projects in health and agriculture discussed further below.

The Innovation Communities programme was established to create an enabling environment for mutually beneficial knowledge exchange between academic researchers and small-holder farmers in Ethiopia, and to enable opportunities for 'last-mile co-creation' for innovators. Funded through three of the collaborative research projects described below (MillNETi, Passive Thermal Irrigation Pump, and APSISSFE), the programme is delivered by CGE, Bahir Dar University and the Ethiopian NGO JeCCDO (Jerusalem Children and Community Development Organization). JeCCDO built the institutional capacity of community members to use the knowledge, and manage the resources, introduced through research and innovation programmes by establishing Self-Help Groups. A further collaboration was established between the Innovation Communities programme and BiT Maker Space through the series of Agri-innovation workshops and makerthons described below.

iii) Ideation

Convening and delivering ideation programmes to identify challenges and innovative solutions is the first stage in the inclusive innovation process. CGE supports both challenge-led and opportunity-led ideation.

Challenge-led Ideation: CGE works with its global civil society network to identify challenges faced by low-resource communities in developing countries and facilitates events and programmes for individuals and groups interested in collaborating to evolve innovative responses to challenges faced in such communities. Viable solutions investigated further through research or evolved in CGE's Cultivator programme.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

TRUSTEES' REPORT

For the year ended 31 July 2021

For instance, CGE collaborated with EIT Food to support food security and sustainability group projects evolved through the hackathon-style programmes Future Food Ventures and Makeit Fruit&Veg. CGE mentored seven teams from these programmes for a further four months and one team, MorePak, subsequently joined the Cultivator. In another instance, CGE presented a challenge to third year University of Cambridge engineering students doing an 'Engineering for the Bottom Billion' module: the development of an open-source quantitative nutrition assessment app. The challenge was evolved in collaboration with researchers based at ICRISAT in Hyderabad, India, as part of CGE's contribution to the TIGR2ESS research programme. A preliminary prototype of the app was developed, and iterative development of the app will be undertaken by future cohorts of engineering students taking this course.

Opportunity-led Ideation: In collaboration with Cambridge i-Teams, CGE continued to co-run the Development i-Teams programme, which investigates the potential of new science and emerging technologies to impact positively on the lives of under-resourced communities in low- and middle-income countries. The twelfth and thirteenth Development i-Teams programmes were run in October-November 2020 and May-June 2021, drawing on technologies from the Departments of Chemical Engineering and Biotechnology (CEB) and Engineering at the University of Cambridge, and Engineering at the University of Glasgow. Two of the projects were associated with research projects in which CGE is a collaborating organisation (APSISSF and DIDA), and one developed into a new Cultivator project (Parascopic). Over the two programmes 42 participants spent more than 1500 hours on the following six projects:

- Identifying the areas of greatest need for improved electrical efficiency, ranging from cooking to lighting to refrigeration
- Investigating the best markets for 3D-printed medical braces
- Investigating uses for a new type of polymeric valve, including treating deep vein and heart diseases
- Investigating the market need for a low-cost paper-based point-of-care anaemia diagnostic
- Improving food quality and livelihoods of people in low- and middle-income countries by using a tool to analyse and monitor food supply chains
- Automating the detection of human schistosomiasis

Supported by its University of Cambridge host (the Institute of Manufacturing, Department of Engineering), the Cambridge i-Teams programme established a small grant programme to support 'follow on' Development i-Teams projects establish links in developing countries. The first two grants were awarded to open-seneca to support the deployment of their mobile air quality sensors in Cambodia, Nepal, Rwanda and Ecuador, and to Innoflav to establish a collaboration with a team at Bahir Dar University in Ethiopia.

iv) Collaborative Research

During the 2020-2021 year, participation as a partner organisation in consortium research programmes is an increasingly important activity stream for CGE, both strategically and financially.

One new programme that started during the 2020-2021 year is particularly important for CGE's positioning and sustainability: Climate Compatible Growth (CCG), led by Prof Mark Howells at Loughborough University. Funded by the UK Foreign, Commonwealth and Development Office (FCDO), the CCG programme supports developing countries to take a path of low carbon development while simultaneously unlocking profitable investment in green infrastructure, the opening up of new markets, and supporting delivery of the UN Sustainable Development Goals (SDGs). The partner organisations in the CCG consortium are Loughborough University, the University of Oxford, the University of Cambridge, Imperial College London, the Open University, University College London, the Climate Parliament, KTH Royal Institute of Technology (Sweden) and the Centre for Global Equality. CGE's role in the programme is to deliver the National Partnerships workstream, which entails establishing Climate Compatible Growth networks in partner countries and facilitating productive partnerships between UK-based CCG researchers and collaborators in partner countries. By July 2021 Climate Compatible Growth networks and activities were being established by CGE in Kenya and Lao PDR. Networks in a further six countries are planned.

CGE also continued to contribute to collaborative research programmes established in previous years. The most significant of these during the 2020-2021 year were as follows.

TIGR2ESS (Transforming India's Green Revolution by Research and Empowerment for Sustainable food Supplies), which is a five-year UK Research and Innovation (UKRI) Global Challenges Research Fund (GCRF) research consortium programme led by Prof Howard Griffiths from the Cambridge Global Food Security Interdisciplinary Research Centre (IRC). TIGR2ESS aims to define the requirements and set the policy agenda for a 'second Green Revolution' in India, framed by demographic changes affecting rural communities and feminisation of smallholder farming systems. CGE's role is to support inclusive innovation and international co-creation, as demonstrated by facilitating the collaboration between TIGR2ESS researchers from ICRISAT in India and engineers at the University of Cambridge to evolve a nutrition assessment App.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

TRUSTEES' REPORT

For the year ended 31 July 2021

MillNETi (Millets and Nutritional Enhancement Traits for Iron bioavailability) is a two-year Biotechnology and Biological Sciences Research Council (BBSRC) GCRF research consortium programme on biofortified millets in Ethiopia and The Gambia led by Prof Howard Griffiths from the Cambridge Global Food Security IRC. CGE continued to lead a Flagship Project on enabling co-creation, knowledge exchange and capability building to enhance impact, coordinating collaboration across the flagship projects in Ethiopia, and to establish and lead the Innovation Communities programme.

APSSSFE (Affordable Perovskite Solar Irrigation Systems for Small-holder Farmers in Ethiopia) project is a two-year Engineering and Physical Sciences Research Council (EPSRC) GCRF research consortium project that aims to develop a context-appropriate, solar powered irrigation pump for Ethiopian small-holder farmers. It is led by Dr Sam Stranks, Department of Chemical Engineering and Biotechnology (CEB), University of Cambridge. CGE's role continues to be partnership facilitation with the Ethiopian academic partners and end-user co-design with Ethiopian small-holder farmers as part of the Innovation Communities programme.

Passive Thermal (Improving off-grid energy and water access through innovative passive-thermal technologies) is a one-year Innovate UK GCRF project to test whether a novel passive thermal pump would work effectively to provide water for irrigation for Ethiopian small-holder farmers. It is led by Dr Ilan Adler, University College London. CGE's role is partnership facilitation with the Ethiopian academic partners and end-user co-design with Ethiopian small-holder farmers as part of the Innovation Communities programme.

OVS (Oxygen and Ventilator System Initiative) is a collaboration between researchers, civil society and industry to produce an affordable, context-appropriate oxygen and ventilator system to provide oxygen therapy in low-resource health facilities to treat COVID-19 and other endemic respiratory conditions such as childhood pneumonia. The consortium is led by Prof Axel Zeitler, Department of Chemical Engineering and Biotechnology (CEB), University of Cambridge, and part-funded by the University of Cambridge COVID-19 Rapid Response Fund. CGE's role is to enable cocreation with partners in Kenya and Ethiopia, and to coordinate the oxygen concentrator work stream.

CGE was also an un-funded, but named, partner on several other projects in which the organisation played a minor role. While several such projects closed early due to funding cuts, two conducted some final activities in the 2020 - 2021 year. These were: DIDA, the "Digital Diagnostics for Smarter Healthcare in Africa" network led by Dr Richard Bowman, University of Bath; and two projects to produce PPE (face masks and shields) at BiT Maker Space (Ethiopia) and Twenti Maker Space (Malawi). The latter were led by Dr Lucia Corsini (Institute of Manufacturing, University of Cambridge), and funded by the Cambridge-Africa Alborada Research Fund COVID-19 Emergency Awards programme.

v) International Co-creation and Capacity Exchange

Although the moratorium on international travel due to the pandemic limited international co-creation and capacity exchange activities, CGE did manage to deliver productive virtual and blended activities throughout the year.

For instance, CGE co-delivered virtual Human Centred Design workshops with Cassi Henderson for WaterScope to test and get user feedback on the company's latest prototype from partners in South Africa, Tanzania and Ethiopia. Similarly, the final event enabled through CGE's participation in CirPlas (the Cambridge Circular Plastics Centre) was a workshop on plastics upcycling for students at BiT Maker Space delivered virtually by Lucia Corsini and Cassi Henderson. This was followed by a collaborative makerthon on plastic upcycling for students in Bahir Dar and Cambridge led by Kilifi Recycle and ITIC.

However, the most significant international co-creation and capacity exchange activities during the year were a series of workshops and makerthons focusing on agri-innovation in Ethiopia hosted by BiT Maker Space at the Bahir Dar Institute of Technology (BiT), NIAB (the National Institute of Agricultural Botany) and CGE. Funded through two projects led by Dr Stéphanie Swarbreck at NIAB, the series included two three-day workshops on Teff and Agri-innovation, a six-week Agri-tech makerthon, and a MAKEathon on the African Yam Bean hosted in collaboration with the Sainsbury Laboratory and the Institute for Manufacturing, University of Cambridge. All the events were blended, with speakers and mentors from the UK, Italy and Ethiopia, and in-person attendees from Bahir Dar University in Ethiopia. The series exemplified CGE's inclusive innovation approach, focusing strongly on cocreation between researchers in Ethiopia and Europe, and Human Centred Design with small-holder farmers. Human Centred Design training was provided by Dr Samuel Ruhui from the University of Nairobi, and undertaken with farmers from the Self Help Groups in the Innovation Communities programme. The field visits and cocreation sessions with farmers were facilitated by JeCCDO. The series culminated with the award of seven small grants. Three research awards were made to early career researchers at Bahir Dar University to work on Teff and the African Yam Bean with support from researchers at NIAB and the University of Cambridge. Four agri-tech grants were made to the winning maker teams to develop prototypes for a maize sheller, a grain storage silo, a mechanised teff seedling planter and an NPK soil sensor.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

TRUSTEES' REPORT

For the year ended 31 July 2021

vi) Cultivation of Projects and Ventures

CGE continued to provide an enabling environment for inclusive innovation within the Cambridge ecosystem by incubating projects and start-up ventures in the CGE Cultivator. The number of projects and ventures in the Cultivator was capped at twenty for the year. Fourteen groups continued from the previous year (ApRES Groundwater, Beneficial Bio, Bio Bottle Voltaic, Blue Tap, Cortirio, eCO-SENSE, Farming Data, Ideabatic, Kilifi Recycle, Majicom, ODEN - renamed OpenDevEd, open-seneca, Vigyan Shaala and WaterScope). Six left the Cultivator during the year as projects came to an end, pivoted away from sustainable development and venture teams left Cambridge (CamNexus, Deploy, Ejoka Foundation, SoliCamb, Sparrow, and The Whistle). The six new projects and ventures that joined the Cultivator during 2020-2021 were Innoflav, Kijani Energy, MorePak, Rural Senses, SAFE and Vesma.

- *Innoflav* is exploring the potential to use a novel vitamin-based compound with antiviral properties as a disinfectant in low- and middle-income countries. The goal is to develop a product that can be locally manufactured and used as an effective addition to present cleaning regimes.
- *Kijani Energy* provides innovative green technology solutions to manage the temperature and transportation of perishable crops in least developed and low-income countries where post-harvest loss is commonly 30%-50%.
- *MorePak* aims to contribute to reducing post-harvest loss for small holder farmer in developing countries through shock-proof packaging to reduce damage to fresh produce during rough journeys. The packaging can be made by farmers from locally-sourced bio-material.
- *Rural Senses* provides fast and affordable data that accurately reflects on-the-ground community needs. Bringing together quantitative and qualitative approaches, propriety AI-enhanced human-centred data collection and analysis approaches are combined with geospatial analysis supported by Machine Learning (ML). This produces bottom-up, highly granulated, impartial community profiles.
- *SAFE* (Safe Air For Everyone) is developing a cost-effective, DIY-friendly, open-source air filtration device to improve indoor air quality. To reduce the environmental footprint of the device, carbon filters are reactivated and PC fans salvaged from e-waste are upcycled.
- *Vesma* offers a simple solution to indoor air pollution, largely for off-grid, rural settings where cooking takes place over open fires. Powered by a falling weight, with the additional benefit of a USB charging portal, the Vesma fan unit extracts smoke and other harmful particulates from enclosed spaces.

Support for projects and ventures in the CGE Cultivator includes bespoke mentorship, enterprise and product development assistance, proposal-writing support, opportunities to co-create with innovators, businesses and communities in developing countries to understand needs and markets, an online toolkit providing specialised materials and resources, and assistance sourcing grant and investment funding. Access to CGE's office and meeting space in central Cambridge, usually a facility well used by Cultivator members, was limited due to Covid-19 restrictions. However, regular virtual Cultivator meetups continued through the year, providing a forum for peer exchange between Cultivator groups despite limitations on in-person association during the pandemic.

Cultivator groups were particularly successful in winning awards and funding. For instance, as a CGE project, open-seneca received funding to deploy their low-cost mobile air quality sensors in Kathmandu, Kigale and Quito with UN Habitat, and in Phnom Penh with UN Accelerator Labs. Open-seneca also won two of the four C40 Women4Climate Tech Challenge awards to deploy sensors in Stockholm and Lisbon. Blue Tap won fellowships from the University of Cambridge and the Royal Academy of Engineering, a Cisco award, and an InnovateUK Smart Grant. WaterScope won grants from the Humanitarian Innovation Fund (HIF), the Global Challenges Research Fund (GCRF), and a Cisco award.

Despite the pandemic, CGE supported Cultivator teams to field test and co-create with collaborators in low- and middle-income countries. Beneficial Bio established production nodes in Cameroon and Ghana, and Rural Senses collaborated with CGE and Ethiopian partners to ascertain community priorities as a baseline for the Innovation Communities programme. Open-seneca deployed in Argentina, Ecuador, Nepal, Cambodia, Rwanda, Portugal and Sweden. CGE collaborated with WaterScope to deliver field-test with partners in South Africa, Tanzania and Ethiopia.

THE CENTRE FOR GLOBAL EQUALITY LIMITED**TRUSTEES' REPORT****For the year ended 31 July 2021****Future Plans**

Going forward the Centre for Global Equality will continue to enable innovation for sustainable development. In collaboration with partners in academia, civil society, government and business, CGE will continue to enhance ecosystems and create enabling environments for the evolution of innovative solutions to challenges relating to food, water, energy, health the environment and livelihoods.

Specifically, CGE will continue to develop and embed the approach the organisation has developed to inclusive innovation through six programme areas: developing communities of practice; enhancing ecosystems; ideation; collaborative research; co-creation and inclusive R&D through cultivation.

A particular goal for the coming year is to establish an inclusive innovation institutional collaboration in a third country.

Principal Sources of Funding

The Centre for Global Equality is grateful to have received generous sponsorship, donations and in-kind support from a number of individuals and organisations through the 2020-2021 year.

A total of £81,941 was brought forward from the previous year: £46,918 of which was unrestricted and £35,023 was restricted.

CGE received the following fund contributions during FY20-21 for staff time, programme running costs, consumables, and subcontracts to co-deliver with the University of Cambridge, or collaborate in the following projects:

APSISSFE: £16,500
 CirPlas: £3,202
 Climate Compatible Growth (CCG): £50,000
 Development i-Teams: £14,800
 Future Food Ventures: £4,000
 MillNETi: £29,632
 NIAB Agri-Tech Catalyst: £70,000
 NIAB Teff: £13,100
 OPDA Challenge PODS: £1,150
 Open-seneca: £17,335
 OVSI: £35,979
 Passive Thermal: £7,197
 Sensors CDT: £2,000
 Team Arm: £3,900
 TIGR2ESS: £12,500
 WaterScope: £6,000
 Yam Bean MAKEathon: £2,480

TOTAL: £289,775

A particularly important contribution was made by Arm Ltd for a £15,000 sponsorship of the CGE Cultivator by Arm Sustainability.

Further income was generated through fees for consultancy and the provision of services by members of staff for external agencies.

As all funds received in the 2020-2021 year were utilised to deliver projects and programmes in accordance with the Charity's Objects, all funds are categorised as 'unrestricted' in this set of accounts. The brought forward funds of APSISSFE and OVSI, which had been treated as restricted funds during 2019-2020, have been transferred to unrestricted funds during 2020-2021.

Public Benefit of the Centre for Global Equality

In determining activities of the organisation, Centre for Global Equality trustees have paid due regard to Charity Commission guidance on public benefit.

Financial Review

Results for the year and the financial position of the company are as shown in the annexed financial statements. The total funds of the Centre for Global Equality were £81,941 at 31 July 2020 and £109,700 at 31 July 2021, as shown on the Balance Sheet: the organisation is solvent at 31 July 2021.

THE CENTRE FOR GLOBAL EQUALITY LIMITED**TRUSTEES' REPORT****For the year ended 31 July 2021****Statement of Directors' Responsibilities**

The directors are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

Directors During 2020-2021

Kimberly Gire	(Chair)
Shelley Gregory-Jones	(Vice-Chair)
Sadia Cuthbert	(Treasurer)
Alexander Patto	
Ian Steed	
Howard Griffiths	
Lynda Connon	Stood down August 2020

Staff During 2020-2021

Full-time staff	
Lara Allen	CEO
Andrew Birley	Finance and Operations
Kelsea Pastore	Communications and Partnerships Officer
Elizabeth Tennyson	Climate Compatible Growth Country Partnerships Manager

Bankers

Barclays Bank UK PLC, 1 Churchill Place, London, E14 5HP

Independent Examiner

SG Berriman BFP FCA FCCA Chater Allan LLP, 4a Newmarket Rd, Cambridge, CB5 8DT.

Approved by the Board and Signed on their Behalf

DocuSigned by:



7D317CCE246A47A...

Kimberly Gire

Chair of the Board of Trustees

Date: 5/30/2022

THE CENTRE FOR GLOBAL EQUALITY LIMITED

INDEPENDENT EXAMINER'S REPORT

For the year ended 31 July 2021

I report on the accounts of The Centre For Global Equality Limited for the year ended 31 July 2021, which are set out on pages 9 to 16

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

DocuSigned by:

Stuart Graham Berriman

8AA19DD4E3E1471...

Stuart Graham Berriman BFP, FCA, FCCA
Chater Allan LLP
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Date: 5/31/2022

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES including Income and Expenditure Account
For the year ended 31 July 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 Funds £	Total 2020 Funds £
Income from:					
Donations and legacies		-	-	-	500
Charitable activity:					
Promotion of international development	2	305,426	-	305,426	130,401
Investment income		18	-	18	143
Other income		10,000	-	10,000	-
Total		<u>315,444</u>	<u>-</u>	<u>315,444</u>	<u>131,044</u>
Expenditure on:					
Charitable activity:					
Promotion of international development	3	282,846	4,840	287,686	203,916
Total		<u>282,846</u>	<u>4,840</u>	<u>287,686</u>	<u>203,916</u>
Net Income/(Expenditure) before Transfers		<u>32,599</u>	<u>(4,840)</u>	<u>27,759</u>	<u>(72,872)</u>
Gross Transfers Between Funds:					
Transfer from restricted funds		<u>30,183</u>	<u>(30,183)</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		62,782	(35,023)	27,759	(72,872)
Reconciliation of Funds:					
Total funds brought forward		<u>46,918</u>	<u>35,023</u>	<u>81,941</u>	<u>154,813</u>
Total funds carried forward		<u>109,700</u>	<u>-</u>	<u>109,700</u>	<u>81,941</u>

THE CENTRE FOR GLOBAL EQUALITY LIMITED**BALANCE SHEET****As at 31 July 2021**

		2021		2020	
		£	£	£	£
	Note				
FIXED ASSETS					
Tangible fixed assets	5		1,166		576
CURRENT ASSETS					
Debtors and prepayments	7	22,225		72,656	
Cash at bank and in hand		<u>125,562</u>		<u>25,401</u>	
		147,787		98,057	
CURRENT LIABILITIES					
Creditors and accruals	8	<u>39,252</u>		<u>16,691</u>	
Net current assets			108,534		81,366
Net Assets			<u>109,700</u>		<u>81,941</u>

REPRESENTED BY:

Restricted Funds	9		-		35,023
Unrestricted Fund	10		109,700		46,918
			<u>109,700</u>		<u>81,941</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

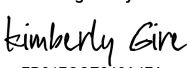
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The Financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors on 5/30/2022
and signed on its behalf by:

DocuSigned by:

7D317CCE246A47A...

Kimberly Gire
Chair of the Board of Trustees

THE CENTRE FOR GLOBAL EQUALITY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 July 2021****1. ACCOUNTING POLICIES****Basis of accounting**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Going concern basis

The trustees consider that the going concern basis is appropriate as they consider the reserves levels to be sufficient to ensure that the trustees can meet their financial obligations for the next 12 months and on that basis the Charity is a going concern. See note 12.

Financial Reporting Standard 102 - Reduced disclosure exemptions

The trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:

- the requirement of Section 7 Statement of Cash Flows.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income received from course fees where there is no stipulated use is recognised in the Income and Expenditure account when received.

Grants to the centre are accounted for as soon as the centre is notified of its legal entitlement and the amount due.

Investment income is generated from the cash balances held.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure of charitable activities are as disclosed in note 3. Governance costs reflect expenditure related to the running of the charity rather than pursuing the charitable activities.

Tangible fixed assets

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer Equipment	3 years
--------------------	---------

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2021

2.	CHARITABLE ACTIVITY INCOME Promotion of international development	Unrestricted	Restricted	Total	Total
		Funds	Funds	2021	2020
				£	£
	Sponsorship (Arm Sustainability)	15,000	-	15,000	15,000
	Consultancy Income	651	-	651	350
	Programme Activities				
	Development i-Teams	14,800	-	14,800	9,200
	Team Arm	3,900	-	3,900	17,750
	TIGR2ESS	12,500	-	12,500	18,750
	OPDA Global Challenges Pods	1,150	-	1,150	3,350
	eCO-SENSE	-	-	-	5,000
	APSISSFE	16,500	-	16,500	33,000
	Cambridge Wireless	-	-	-	3,000
	MillNET_i	29,632	-	29,632	10,000
	OVS	35,979	-	35,979	9,453
	open-seneca	17,335	-	17,335	1,102
	CirPLAS	3,202	-	3,202	3,000
	Passive Thermal	7,197	-	7,197	1,322
	Climate Compatible Growth (CCG)	50,000	-	50,000	-
	Future Food Ventures	4,000	-	4,000	-
	NIAB/Agri Tech	70,000	-	70,000	-
	NIAB Teff	13,100	-	13,100	-
	Sensors CDT	2,000	-	2,000	-
	WaterScope Innovate UK Wash	6,000	-	6,000	-
	Yam Bean MAKEathon	2,480	-	2,480	-
	Recharges of expenditure	-	-	-	124
		305,426	-	305,426	130,401
3.	CHARITABLE ACTIVITY EXPENDITURE Promotion of international development	Direct	Support	Total	Total
		costs	costs	2021	2020
		£	£	£	£
	Salary Costs	136,583	-	136,583	97,218
	Staff Expenses	37	-	37	1,341
	Recruitment Costs	620	-	620	239
	Intern & Volunteer Expenses	-	-	-	122
	Programme Activities	113,635	-	113,635	53,176
	Telephone	-	673	673	592
	Printing, Postage & Stationery	-	195	195	179
	Website	-	277	277	248
	Bank Fees	-	379	379	72
	Computer Costs	-	613	613	738
	Office Costs	-	25,240	25,240	28,245
	Bookkeeping	-	-	-	645
	Insurance	-	1,513	1,513	1,393
	Travel	-	1,094	1,094	12,656
	Fees & Subscriptions	-	2,556	2,556	1,443
	Depreciation	-	652	652	688
	Miscellaneous Support Costs	-	402	402	173
	Relocation costs	-	-	-	720
	Professional Fees	-	1,622	1,622	2,457
	Governance costs				
	Independent Examination and Preparation of Accounts	-	1,500	1,500	1,500
	Trustee Meeting Expenses	-	95	95	72
		250,875	36,811	287,686	203,916

THE CENTRE FOR GLOBAL EQUALITY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 July 2021****4. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	123,060	86,737
Pension contributions	5,633	4,630
Social security costs	7,890	5,851
	<u>136,583</u>	<u>97,218</u>

The average number of persons employed by the centre during the year was:

	2021	2020
Management and admin	<u>4</u>	<u>4</u>

Key management personnel

The total employment benefits of key management personnel was £66,472

1 employee was paid in excess of £60,000 in the year.

No remuneration was paid to trustees in the year.

No expenses were paid to trustees during the year for services provided to the centre.

5. FIXED ASSETS

	Computer Equipment £	2021 Total £
Cost		
At 1 August 2020	2,084	2,084
Additions during the year	1,242	1,242
Disposals during the year	-	-
At 31 July 2021	<u>3,326</u>	<u>3,326</u>
Depreciation		
At 1 August 2020	1,508	1,508
Charge for year	652	652
Eliminated on disposal	-	-
At 31 July 2021	<u>2,160</u>	<u>2,160</u>
Net book value at 31 July 2021	<u>1,166</u>	<u>1,166</u>
Net book value at 31 July 2020	<u>576</u>	<u>576</u>

The fixed assets of the charity are all used for charitable purposes.

6. LIABILITY OF MEMBERS

The charitable company not having a share capital, the members' liability is limited by guarantee in the Memorandum and Articles of Association.

THE CENTRE FOR GLOBAL EQUALITY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 July 2021**

7. DEBTORS: Due within one year	2021	2020
	£	£
Trade debtors	10,502	25,303
Other debtors	1,040	1,410
Prepayments and accrued income	4,683	6,943
Committed grant	-	33,000
Rent deposit	6,000	6,000
	<u>22,225</u>	<u>72,656</u>

Included above are debtors due after more than one year of £6,000

8. CREDITORS: Due within one year	2021	2020
	£	£
Trade creditors	29,252	7,058
Other creditors	3,860	1,134
Accruals	6,140	8,500
	<u>39,252</u>	<u>16,691</u>

9. RESTRICTED FUNDS

	Fund b/fwd	Income	Expenditure	Transfers	Fund c/fwd
	£	£	£	£	£
Maker Space Co-Creation Programme	4,840	-	(4,840)	-	-
APSISSFE	28,610	-	-	(28,610)	-
OVSI	1,573	-	-	(1,573)	-
	<u>35,023</u>	<u>-</u>	<u>(4,840)</u>	<u>(30,183)</u>	<u>-</u>

Maker Space Co-Creation Programme

A grant received to establish BIT Maker Space in Bahir Dar, Ethiopia, in collaboration with Bahir Dar Institute for Technology.

APSISSFE

A collaborative research project funded by the EPSR GCRF to develop Affordable Perovskite Solar Irrigation Systems for Small-holder Farmers in Ethiopia.

OVSI

A consortium between researchers, civil society and industry that aims to produce an affordable, context-appropriate oxygen and ventilator system to support the efforts of developing countries to manage the COVID-19 pandemic as well as possible.

THE CENTRE FOR GLOBAL EQUALITY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 July 2021****10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2021 Total £
Fixed assets	1,166	-	1,166
Net current assets	108,534	-	108,534
Fund balance	<u>109,700</u>	<u>-</u>	<u>109,700</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2020
Income from:			
Donations and legacies	500	-	500
Charitable activity:			
Promotion of international development	57,876	72,525	130,401
Investment income	143	-	143
Total	<u>58,519</u>	<u>72,525</u>	<u>131,044</u>
Expenditure on:			
Charitable activity:			
Promotion of international development	91,064	112,852	203,916
Total	<u>91,064</u>	<u>112,852</u>	<u>203,916</u>
Net Income/(Expenditure) before Transfers	<u>(32,544)</u>	<u>(40,327)</u>	<u>(72,872)</u>
Gross Transfers Between Funds:			
Transfer from restricted fund	-	-	-
Net Movement in Funds	<u>(32,544)</u>	<u>(40,327)</u>	<u>(72,872)</u>

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2021

12. POST BALANCE SHEET EVENTS

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern, other than those related to the impact of COVID-19, and the impact on funding flows by COVID-19, Brexit and the war in Ukraine. The CEO is constantly monitoring the general funding environment for the Charity and continues to refine fundraising efforts accordingly. The Charity's operational model has proven sufficiently agile to ensure delivery of programmes through lockdowns and other shifts in the broader operational context. In the light of these circumstances, the Board have approved revised cashflow projections for the next 12 months. This assumes the success of various grant applications and the continuation of the Climate Compatible Growth programme at least at present levels of funding. However, if these do not come to fruition, the Board has made contingency plans to ensure the charity continues as a going concern.

13. RELATED PARTIES

There are no related party transactions during the year (2020: £ nil)