



CBM UK

Annual Report 2024

Worldwide today...

1.3 billion people

have a disability – that's one in six people worldwide – 80% of them live in low and middle-income countries

94 million people


are living with a cataract – the leading cause of avoidable blindness

More than one billion

people are affected by Neglected Tropical Diseases that are preventable or treatable

240 million children

have disabilities; millions are missing out on school every day



**"I can do anything
the others can
do. When I grow
up, I want to be a
teacher."**

Ropafadzo who attends an inclusive school in Zimbabwe, featured in our 2024 'Every Girl, Everywhere' campaign to support inclusive education for girls with disabilities. Photo: ©CBMUK/Thabani

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For the last 115 years, CBM has been fighting to break the cycle of poverty and disability. We want to build an inclusive world in which all people with disabilities enjoy their human rights and achieve their full potential. We are proud to share what we achieved in 2024.

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From our Chair

"It is a privilege to reflect on another year of life-changing work made possible by the dedication of CBM UK's partners, staff, and our incredible supporters. This Annual Report highlights the extraordinary impact of our programmes, which are transforming lives through improving access to healthcare, education, and sustainable livelihoods, as well as providing vital humanitarian support, where and when needed.

At the heart of our approach is a commitment to working in partnership with local organisations. This ensures that the change we create is not only meaningful but lasting. One of the year's standout moments was my visit to Zimbabwe, where I saw firsthand how these partnerships are making a difference. I met committed health and education professionals who are changing lives every day.

None of this would be possible without our incredible CBM UK community - staff, partners, and volunteers - who work tirelessly to make change happen. I am immensely proud to stand alongside them.

I also want to extend my deepest thanks to our supporters. They understand that people with disabilities living in poverty are too often forgotten. And so they choose to make a difference - giving their time, prayers, and their generosity. Whether through individual donations, church communities, gifts in their Will or in many other ways, their commitment and support make our work possible.

This year, we also welcomed four new trustees whose experience and insight will strengthen CBM UK's ability to deliver real, lasting change. Their leadership will be invaluable as we continue our work.

As we look to the future, we're excited to build new partnerships with funders and supporters. I am confident that together, we will reach even more people and make an even greater impact. Thank you for being part of this journey."

Tim Morris, Chair of Trustees CBM UK



From our Chief Executive

"We are living in changeable times. The deep challenges of conflict, climate change, and growing inequality threaten the very real progress that has been made in recent years, pushing more people into poverty. Yet, we remain deeply committed to building an inclusive world and breaking the cycle of poverty and disability. This year, we have demonstrated that change is possible. Through strong collaborations with strategic partners, governments, international alliances such as the International Disability Alliance and the World Federation of the Deaf, and together with our dedicated local partners, we have made meaningful strides toward a more equitable future.

At the heart of our work is a commitment to ensuring people with disabilities are not just participants in change but leaders of it. Those most affected by marginalisation must be at the forefront of the solutions. That's why we continue to invest in locally led initiatives, like our Actions for Change project which is supporting disability-focused organisations in Kenya, Nepal, and Bangladesh to drive their own change.

With the support of our dedicated staff, partners and our incredible supporters, CBM UK continued to deliver on our five-year strategy (2021–2025). In 2024, we expanded our programmes, strengthened our advisory work, and took bold steps in advocating for change. We started working with a new strategic partner, Jersey Overseas Aid, who awarded us £1.1m to further our work improving financial inclusion for people with disabilities in Nepal. At COP29, we played a key role in advocating for an official disability constituency within the UN climate framework – ensuring people with disabilities have a permanent voice in global climate discussions. In addition, we launched our new website, which puts our commitment to accessibility and centring the voices of people with disabilities at its heart.

None of this would be possible without the commitment and expertise of our staff and partners, both in the UK and across the countries where we work. Their passion and dedication

drive every success we achieve.

It has also been an honour to step into the role of Chair of the Board at Bond – a network of over 300 international development organisations based in the UK. Having been a Trustee and long-time member, I've witnessed the vital role Bond plays in bringing organisations together to challenge injustice and drive lasting change. This comes at a pivotal moment, as UK and other government cuts to international development funding remind us just how crucial this support is for the world's most marginalised communities. Our sector is navigating both significant challenges and exciting opportunities – to work differently, to think more locally, and to shift power to those who know their communities best. I look forward to being part of this transformation.

As we look back on 2024, I am incredibly proud of what we have accomplished together. But our work is far from done. People with disabilities are still being left behind, and the fight for inclusion continues. With your continued support, we will keep pushing for change."

Kirsty Smith, CEO CBM UK



Photo: ©CBM Global/Eshuchi

Our mission, vision and values

OUR MISSION

Fighting to end the cycle of poverty and disability

OUR VISION

An inclusive world in which all people with disabilities enjoy their human rights and achieve their full potential



We first met Dorothy in 2022 before she had cataract surgery. After three years of living with cataracts, Dorothy heard about the cataract team at Nkhoma Mission Hospital, but her family were sceptical. Dorothy found an ally in her granddaughter Evelyn, who arranged for a bicycle taxi to the hospital. Within hours of arriving at the hospital, Dorothy had been screened and operated on!

Following her successful surgery, Dorothy has now started her own business selling groundnut flour and firewood: "I can buy

OUR VALUES

CBM UK's work is founded on the principles of the UN Convention on the Rights of Persons with Disabilities (CRPD). Our ethos is based on and inspired by Christian values and the teaching and example of Jesus Christ:

- We Champion Inclusion
- We Strive for Justice
- We Pursue Excellence
- We Embrace Partnership
- We Live with Integrity

"People are coming by to see how my vision has been restored and the grandchildren can't believe it."

books and pens for my grandchildren... when we have extra profit we buy food." She is now also able to volunteer to tell others in her community that it's possible to be treated.

Dorothy said: "My life has changed after regaining sight!"

Dorothy at home in Malawi. Photo: ©CBM UK/ Hayduk

CBM UK's See the Way Malawi project was funded by donations from the UK public and match funding from the UK government through UK Aid Match.



Our work

CBM UK works alongside people with disabilities in some of the world's poorest places, bringing change where it is needed most. Together with fantastic local partners, we deliver programmes in 11 countries to break the cycle of poverty and disability.

Saving Sight

75% of blindness is avoidable. Our sight-saving work helps people access eye health care which can treat and prevent blinding diseases, as well as training and equipping eye health care workers for long-term impact.

"These kinds of camps are extremely important... many people wait for [them] to come to their villages as they cannot afford to travel to big hospitals. Without these surgical camps, many patients would remain untreated."

Bijay Tamang, an ophthalmic assistant from our partner Biratnagar Eye Hospital, talking about CBM's surgical outreach camps in Nepal. Photo: ©CBM Global



Community Based Inclusive Development



Rooted in local communities, these programmes make sure that people with disabilities are fully included in access to healthcare, good quality education, and opportunities to earn a living.

"I feel empowered now. I have also been sharing my learnings with other people in the community."

Prabin is a participant in a CBM Global project establishing resilient, equitable, and inclusive communities in Nepal. Through our partner REMREC, we have been supporting Prabin to grow more sustainable crops and improve his farming. Photo: ©CBM Global

Neglected Tropical Diseases (NTDs)



NTDs affect over one billion of the world's most marginalised people. Our NTD work includes preventing and treating conditions which can be painful, disabling or stigmatising, such as river blindness, hydrocele and lymphatic filariasis.

"I can now walk miles, which was something I couldn't do before. I'm grateful to the CiSKuLA project, because I now have my health back and my peace of mind as well."

Amina, taking part in CiSKuLA, CBM UK's inclusive and holistic NTD project in Nigeria delivered with our partner Health And Development Support (HANDS). Photo: © CBM UK/HANDS

Mental Health

Mental health conditions are the world's leading cause of disability. We improve access to mental health support, and tackle the exclusion and stigma faced by people with psychosocial disabilities. We also facilitate the BasicNeeds Network – a collective of community mental health outcomes and community resilience in low-income settings around the world.

"Many people like me have received psychosocial support, changing many lives. I wish for the continuation of such projects."



Suraj, a participant in a CBM Global mental health project in Nepal. Photo: ©CBM Global

Humanitarian Crisis



“We expected water up to our knees but it went over our heads.”

People with disabilities are up to four times more likely to lose their lives because of a disaster. We support people with disabilities to access vital support when disasters strike. We equip hospitals, and we advise other humanitarian organisations on how to be disability-inclusive in their own programmes.

Joventina is a community-based rehabilitation (CBR) volunteer in Bicol, the Philippines. She also volunteers to support members of her community in preparing for disasters. She is pictured showing the height of the flood water levels following the severe tropical storm Kristine, which hit the Philippines in 2024. Photo: ©CBM

Advocacy

People with disabilities are the largest marginalised group in the world and are also more often the ones most left behind. At CBM UK, our mission is to see this change. We work to influence systemic and sustainable policy change in line with the Sustainable Development Goals to Leave No One Behind.

“[COP] has been a tremendous experience... [it] has given me a lot of chances to engage in official activities, meet more people and do a lot of interaction and advocacy.”



Kwame Andrews Daklo, from Africa Albinism Network, who was supported to attend the COP29 Climate Change Conference in Azerbaijan.

Technical Advisory

Our Technical Advisory work partners with the disability movement to work for a more inclusive and equitable world where individuals, organisations and institutions actively practice and promote disability inclusion.

Aimyleen Gabriel, World Vision UK

“World Vision UK sought CBM UK’s expertise to advise and support on disability inclusion in programme and policy work. In addition to the tailored and practical training and workshop provided by Kirsty and her team, they also helped us think through the ways we can mainstream disability inclusion across organisational operations, within grant projects and advocacy initiatives.”

Our impact

In 2024, together with our local partners, we reached **3,800,317 people** including:

658,634

people treated for blinding diseases.

86,655

cataract surgeries performed.

8,751

local health workers trained.

3,725

people supported to access mental health services.

1,880

children with disabilities supported to access education.

How we work

How we work

Over the past 115 years, we have developed a strategic approach which is built for impact. We combine life-changing programmes with tailored advisory work and bold advocacy, working with the disability movement and a range of strategic partners to galvanise change at a local and national level.

Our programmes transform lives and strengthen communities. Learning and evidence from this work informs our advocacy to challenge systemic discrimination and support the voices of people with disabilities as agents of change. Working with the disability movement and local inclusion advisors, we share our technical expertise with other organisations to help make their programmes and policies more inclusive.

Authentic partnership with the disability movement underpins all we do. We are deeply committed to working alongside people with disabilities and their representative organisations. We work with and support Organisations of Persons with Disabilities (OPDs) in our programmes, to ensure we meet the needs of and are accountable to the individuals and communities we serve. Our advocacy aims to support and amplify the voices of people with disabilities, from community to global level.



Our Strategy

Our ambitious five-year organisational strategic framework: 'Breaking Barriers: Shifting Power through Authentic Partnership' identifies two key themes that underpin all our work. We believe that these approaches are essential to achieving our vision of an inclusive world. They are:

Shifting power to the disability movement and other partners in low-income countries. Control over decisions, particularly those related to planning, prioritisation, resource allocation, learning and review must be driven by those most affected in order to achieve effective, long-term change that meets the needs of individuals and communities;

Authentic partnership with Organisations of Persons with Disabilities and other stakeholders in the countries where, and communities with whom, we work. CBM UK has a long history of implementing programmes in partnership with local organisations, but we recognise that further work is needed to address historical power imbalances within these relationships. Partnership must be based on equity, mutual learning and accountability, trust and respect. We work with organisations and governments at a local, regional and national level to advocate for the mainstreaming of disability inclusion and ensure that policies, structures and practices are more inclusive. We are committed to working with these strategic partners to break the cycle of poverty and disability.

We are in the process of reviewing our current strategy with the aim of agreeing a revised framework in 2026.

Abdullahi received cataract surgery at our partner ECWA Eye Hospital in Nigeria. Photo: ©CBM UK/ RukotoTV

Progress and highlights

Our strategy set out four key change goals for the five-year period to the end of 2025. We are pleased to report back on some areas of key progress during 2024 against each of these goals.

✓ **People with disabilities have increased agency and voice**

✓ **Our target audiences are increasingly engaged**

✓ **The lives of more people with or at risk of disability are transformed**

✓ **CBM Global is a forward-looking, influential, agile, federation**

Goal A: People with disabilities have increased agency and voice

Attending COP29

This year, we attended COP29 in Azerbaijan as an accredited observer, amplifying voices of people with disabilities and advocating for disability inclusive climate justice. We joined the call of the disability movement for the creation of an official disability constituency within the United Nations Framework Convention on Climate Change (UNFCCC).

In Baku, we recorded videos with disability activists and leaders which captured their hopes for COP and reflections on the convention. These videos were shared across social media, amplifying their calls for disability inclusive climate justice.

CBM UK's Actions for Change continues to shift the power

In 2024, we continued to see the achievements of our partner-led Actions for Change programme in Nepal, Kenya, and Bangladesh. In December, to facilitate shared learning, an exchange visit took place between our partners BYAN (Blind Youth Association Nepal) in Nepal and NONDO (Northern Nomadic Disabled Persons Organisation) in Kenya.

Supported by CBM UK and facilitated by our Country Teams in Kenya and Nepal, the visit provided an invaluable opportunity for cross-learning, fostering collaboration and shared strategies to advance inclusion and empowerment for people with disabilities in both countries.

As part of the Actions for Change Programme,

people with disabilities are also using participatory storytelling in their advocacy and to champion inclusion for all. Our partners facilitated workshops where participants could develop their photography skills and document their unique perspectives, as they advocate for the rights, inclusion and participation of people with disabilities.



Staff members from CBM Global, NONDO and BYAN in Kenya

Goal B: The lives of more people with or at risk of disability are transformed

Reporting back on the success of See the Way Malawi

Our See the Way Malawi project, a three-year eye health initiative in partnership with MANEPO (Malawi Network for Elderly Persons Organisations) and the Nkhoma Eye Programme, was successfully completed in 2024.

Across three years, See the Way conducted 6,652 cataract surgeries and reached 166,186 people with outpatient services. This marked a huge increase in the number of people accessing eye health services at ten district hospitals (from 15,000 per year at the start of the project to over 70,000 in the final year).

To support the project's long-term impact, we trained two ophthalmic clinical officers in cataract surgery and provided them with the equipment and materials to continue surgeries in their respective districts. In addition, we trained 1,775 clinical staff on primary eye care, and 1,056 community leaders, 32 community rehabilitation workers and 23 members of Organisations of Persons with Disabilities on eye health awareness.

"I was very happy after I got my sight back. I first saw my mother."



Angellah, age 14, after successful cataract surgery.
Photo: ©CBM UK/360 Visuals

CBM UK's See the Way Rwanda project was funded by donations from the UK public and match funding from the UK government through UK Aid Match.

Launching new projects: FAIDA

In August 2024, we launched a new project: Financial Autonomy of Persons with Disabilities through Agriculture (FAIDA). The aim of this project is to improve financial inclusion for people with disabilities in Chitwan District, Nepal. Project participants will benefit from financial literacy training, and smallholder farmers will receive training in climate-smart agriculture, contributing to improved resilience to climate change.

We are working with local organisations such as cooperatives, self-help groups and formal financial institutions to make their services accessible, as well as strengthening local OPDs to be more effective in representing and advocating for the rights of people with disabilities.

The project partners are: SAPPROS (Support Activities for Poor Producers of Nepal), a local NGO serving smallholder farmers and marginalised communities nationwide, and NDWA (Nepal Disabled Women Association). In addition, Kheti Farm (a digital agri-fintech solutions organisation) serves as a technical partner. The project will run for four years and is funded by Jersey Overseas Aid.

Expansion of technical advisory work

In 2024, we kicked off three advisory contracts with external organisations in Rwanda, Zambia, and the UK. One of the most impactful has been in Rwanda, where we are driving disability inclusion in locally led climate action and where two members of the CBM UK team worked with our OPD partner to deliver training to partner staff and government officers. By collaborating with disability peer review groups and consortium partners, we are making sure people with disabilities have a voice and active role in every stage of programming.

Goal C: Our target audiences are increasingly engaged

Big Give Christmas Challenge 2024 exceeds its target

From 3-10 December, we took part in the Big Give Christmas Challenge. During this period, every donation to our Christmas appeal via the Big Give website was match funded. Thanks to the incredible generosity of our supporters, we raised a total of £101,272 – exceeding our biggest ever target of £100,000!

"After studying, I want to become a doctor. I want to fix the eyes of other children who are suffering."



Aanand, aged 7 from Nepal, had cataract surgery and featured in our Big Give 2024 Christmas appeal.
Photo: ©CBM Australia

Launch of new website

In May 2024, we launched our new website – a major milestone in our ongoing commitment to inclusion and accessibility. The redesigned site features improved navigation, a refreshed visual identity including a new logo, and enhanced accessibility in line with recognised standards. It better represents the voices of people with disabilities, ensuring they remain at the centre of everything we do.

New strategic partnerships

In 2024, we successfully engaged with several grant-making strategic partners. Notable new grants awarded include:

- £1.1 million from Jersey Overseas Aid for our Financial Autonomy and Inclusion of Persons with Disabilities through Agriculture project in Nepal;
- €1.2 million from the Finland Ministry of Foreign Affairs to support and connect African Organisations of People with Disabilities in their advocacy;
- \$1.4 million from the Wellcome Trust to strengthen African civil society organisations' capacity to advocate for appropriate and effective mental health care provision and to hold mental health service providers and policymakers to account;
- £80,000 from the Henderson Charitable Trust to support our new inclusive livelihoods programme in Manicaland, Zimbabwe in areas affected by drought;
- £54,971 from the Guernsey Overseas Aid Commission towards a programme to ensure accessible healthcare for Rohingya refugees with disabilities living in Cox's Bazar, Bangladesh.

Every Girl, Everywhere

In 2024, we launched our 'Every Girl, Everywhere' campaign which aimed to create lasting change for girls with disabilities through the power of education. We enlisted the support of Paralympian Anne Wafula Strike who acted as an ambassador for the campaign. Anne featured in a campaign video where she shared her story and highlighted why access to education is crucial for girls with disabilities. The campaign exceeded its fundraising target of £50,000 and was amplified in several media outlets.



"I know first-hand that bright futures start at school. I was fortunate to get an education when most people would have given up on me. That's why I'm working with CBM UK because I believe every girl, no matter where they live, should be able to go to school."

Anne Wafula Strike

Goal D: CBM Global is a forward-looking, influential, agile, federation

CBM UK's role in developing federation-wide localisation commitments

CBM UK played a key role in collaborating with CBM Global to develop a federation-wide set of localisation commitments, approved at the end of 2024. These commitments support CBM Global's priority to rebalance power in partnerships, ensuring a more inclusive and equitable approach. The six commitments focus on: Partnerships based on respect and trust, stronger and more sustainable partners, more equitable programmes, co-owned strategies, complementary roles and responsibilities, and collaborative and respectful communications and publicity.

Finalisation of CBM Global Strategy

In 2024, CBM UK collaborated with CBM Global to develop an updated global federation strategy. Following this event, the federation-wide strategic framework was finalised, setting the direction through to 2030. This framework will also guide our own strategic review in 2025, as we align our objectives with the broader Global vision. The Federation also launched a new Inclusive Livelihoods Framework which guides our work in building disability inclusive, resilient communities through climate-smart livelihoods.

Fundraising Statement

Once again in 2024, we were inspired by the generosity of the strategic partners, individuals and organisations who funded our work, showing outstanding commitment to transforming the lives of people with disabilities in some of the world's poorest places.

This section provides information on our fundraising activities, as required by Section 162a of the Charities Act 2011. Income from fundraising activities is presented in our accounts as "voluntary income" and includes legacies and grants. The day-to-day management of all income generation is delegated to our Leadership Team, who are accountable to the Trustees.

How we fundraise

CBM UK has a wide network of individuals and organisations with whom we communicate and who engage with our work. Through our public fundraising programme, we engage with tens of thousands of individuals each year who share our vision of an inclusive world. Every gift, of whatever size, helps contribute to our mission to end the cycle of poverty and disability.

Our Philanthropy & Partnerships team work with individuals and organisations who are able to give at a high-level, including trusts, grant-making

organisations, companies and individuals. We are incredibly grateful to them all for their support throughout the year.

We are also extremely grateful to all those supporters who chose to remember us in their Will. Gifts in Wills continued to be a significant source of income in 2024, contributing a total of £1.86 million towards our life-changing work.

Sharing the stories of people with disabilities and amplifying their voices is a key part of our fundraising and communications. Their experiences, too often overlooked, are central to illustrating the impact of the poverty-disability cycle and connecting audiences with our work. CBM UK is committed to portraying people with dignity, in context, and with their full and informed consent. We aim to challenge unjust power dynamics and stereotypes through storytelling; working with professionals from our project countries to gather communications materials; focussing on the agency and potential of people with disabilities; and ensuring that we highlight the key role and expertise of our local partners and CBM Global team, with whom we deliver all our work.

A group of patients after succesful cataract surgery at an outreach camp in Nepal. Photo: ©CBM Global



Maintaining high standards

We are committed to ensuring that all our fundraising is carried out in a way that is ethically responsible and in line with CBM UK's values. Our Ethical Fundraising policy sets out how we do this and was reviewed by our Leadership Team in February 2025. We are also committed to maintaining high standards around data protection, details of which can be found on our website.

The vast majority of our fundraising is managed internally, without the involvement of commercial participators, professional fundraisers, or third parties. When we use professional fundraisers or agencies, for example to boost our in-house capacity to receive and make telephone calls or deliver online advertising, we follow a robust procurement process to ensure they maintain the highest possible standards in regard to data protection and fundraising compliance, and deliver a return on investment that we then invest in our life-changing work. We value all of our supporters and actively work to communicate with them in the way that best suits their needs. We conduct regular surveys so that we can hear and respond to their wishes, as well as welcoming and learning from feedback at any time.



CBM Global partner REMREC Nepal has supported Prabin's farm with essential resources like plastic tunnels, a drip irrigation system, and plastic drums. Photo: ©CBM Global

We value and monitor all feedback and complaints from our supporters and other stakeholders, and our Complaints Policy is on our website. In 2024, we received seven complaints that required a follow-up letter or telephone conversation to resolve (2023: seven). These were primarily around new methods of fundraising and the volume of communications, around which we have responded and rectified accordingly. CBM UK is registered with the Fundraising Regulator and complies fully with their code of practice, and we did not receive any complaints or feedback that required escalation to the Fundraising Regulator.

Our policy for Fundraising and Communicating with People in Vulnerable Circumstances is also published on our website and sets out how we identify supporters who may be in vulnerable situations, how we adapt our communications to meet their needs, and how we deal with requests from a third party acting on a supporter's behalf. The policy is regularly reviewed and all staff who interact with supporters receive training on how to implement it.

Keeping people safe

CBM UK is committed to ensuring the safety and protection of everyone we work with. We take a zero-tolerance approach to all forms of abuse, including sexual exploitation, bullying and harassment. The Board appoints a designated Safeguarding focal point who is notified of new safeguarding cases and details of existing cases on behalf of the Trustees. The Board receives and reviews reporting on safeguarding at every meeting.

We received and investigated three reports of potential safeguarding breaches in 2024. Two were allegations about behaviour of Federation employees, and one was in relation to a member of staff of one of our partners. In two cases, after investigation, the staff members involved were subject to disciplinary action. In the third case, because the report was anonymous, the investigation was supplemented with engagement sessions held with different groups of project participants. This was to give as many opportunities as possible for anyone to come forward with concerns or information. No evidence of misconduct was found.

Financial Review

The financial results for 2024 show an overall surplus of £830,000 (2023: £334,000) which is detailed with these financial statements. This strong financial performance was better than anticipated as a result of the extraordinary support of our supporters for the year, despite the challenging economic conditions.

Income

Total income for the year to 31 December 2024 was £7.12m (2023: £7.06m) representing a 1% increase in overall income. Modest growth was driven through strong income from legacies in the year which offset reductions from grant funding from governments and institutions.

Income from Public Fundraising for the year was £4.88m (2023: £4.59m) showing a growth of 6%. The biggest driver behind this was a 30% growth in gifts left in Wills. Our supporters continued to support us generously, with donations (excluding legacies) totalling £2.57m, down 5% on the previous year.

Income from grants was £1.73m (2023: £2.03m) which is a decline of 14% on the previous year. This fall is primarily due to a reduction in funding from FCDO following the conclusion of our UK Aid Match programme in Rwanda as well as our Futuremakers programme funded by Standard Chartered Foundation. We are delighted to have received new income in the year from Jersey Overseas Aid to support financial inclusion in Nepal and from the Wellcome Trust to strengthen African civil society organisations' capacity to advocate for appropriate and effective mental health care provision.

Investment income increased by 17% in the year, following strong performance in the organisation's investment portfolio.

Expenditure

Total expenditure (excluding asset movements and valuations) for the year was £6.62m (2023: £6.80m) which represents a decrease of 3%.

Expenditure on programmes and other charitable activities was £4.89m (2023: £5.06m) representing a decrease of 3% on the previous year. This decrease is primarily due to the reduction in expenditure in Rwanda and Nepal following the planned ending of institutional funding contracts. In addition to this, planned expenditure in Nigeria was lower than anticipated because of a significant devaluation of the Nigerian currency.

Expenditure on raising funds in the year was £1.73m (2023: £1.68m) representing a small increase on the previous year. This increase was the result of planned expenditure to develop a new website during the year, excluding which expenditure was consistent with the previous year.

Asset movements

Investment gains in the year totalled £0.37m (2023: £0.07m) because of strong asset performance towards the end of 2024. Included within the total gain in 2024 is a movement of £0.18m in respect of a gain in value in the organisation's investment property. This property was revalued in 2024 ahead of a sale which was completed in February 2025 and is disclosed in note 7 to these financial statements.

Reserves Policy

The Board of Trustees reviews the charity's reserves policy annually, balancing the need to hold back sufficient general reserves to manage operational risks and uncertainties and the objective of maximising the funding available for its activities. The Trustees are mindful that the reserves position has strengthened in recent years following an extended period of strong financial performance. The Trustees have therefore completed a detailed assessment of its reserves position in 2024 and agreed a three-year financial plan to utilise a proportion of reserves on key strategic programmes and other activities. Reserves committed to these activities are designated and disclosed as such within these financial statements within a strategic fund.

The Board has agreed that free reserves should not fall below a value equivalent to the future income risk within its annual budget plus an estimate of costs of closing the charity. This is reviewed annually as part of the budget setting process to ensure that reserves levels remain aligned to this range. The target level of general reserves is currently £2m- £4m which is approximately 3-6 months of annual expenditure. As of 31 December 2024, free reserve levels are £5.04m which is greater than our target levels because of stronger than anticipated income and investment performance in 2024. The Board will reduce surplus reserves through further investment in areas of strategic impact in 2025.

Investment Policy

The organisation looks to invest surplus cash funds in investment assets where these funds are not required in the short term for its charitable activities. The organisation holds an investment objective to ensure the real value of the organisation's assets are maintained, whilst ensuring an income stream to support the wider work of the charity. A performance target of inflation plus 4% is agreed with the investment manager and performance is assessed annually against this target. Investments are managed with the full discretion of the organisation's investment managers, overseen by the Finance and Audit Committee and underpinned by the organisation's ethical investment policy.

Assets are held within the manager's sustainable multi-asset fund or held on interest bearing deposits with the investment manager. This seeks to meet the charity's ethical investment criteria by ensuring the exclusion of particular investments, combined with positive investing in global leaders in sustainability to support social and economic development.

Going Concern

The Board of Trustees has assessed CBM UK's current financial position and resources, future obligations and risks together with a review of the organisation's three-year operational plans and associated cashflows. The Board and Leadership Team believe that the organisation has adequate resources and sufficient reserves base to continue in operation for the foreseeable future. CBM UK therefore continues to adopt the going concern basis in preparing these financial statements.

Risk Management

Management of risk is an integral part of our overall organisational planning and our programme delivery. We maintain a risk register in which risks are documented and evaluated to ensure effective control, and actions are identified to mitigate and manage risks. These risks are monitored on a day-to-day basis by the Leadership team. The Finance and Audit Committee reviews our principal risks twice a year. In addition, the Programmes Committee maintains a separate programmatic review register. The

committee reviews specific risks in relation to programme delivery at each meeting, which are then reported to the Board.

The critical risks currently identified are:

Risk	Actions to mitigate
<p>Reduced funding within sector following global government reductions in overseas aid: Reduced funding places undue financial pressures on long-term partners and affiliated organisations and OPDs.</p>	<p>Ongoing work with our partners overseas to ensure long-term sustainability of partners and other affiliated organisations.</p> <p>Ensure strong and detailed due diligence procedures taken out for new partners and programmes.</p>
<p>Inability to grow or replace lost institutional income: Changing funding environment from institutional sources leads to lower income levels for charity.</p>	<p>Diversification of income streams and identification of new institutional funding including from governments and larger Trusts and Foundations.</p> <p>We continue to advocate for a reinstatement of the UK development budget as well as advocate for disability inclusion to receive a greater proportion of the funding.</p>
<p>Long-term fundraising: Long-term fundraising income is impacted due to a lack of diverse income sources and declining income from existing sources.</p>	<p>We continue to invest resources in engaging new supporters through new channels such as online sources and other publications. We are also actively looking at new and alternative business models to diversify revenue streams including considering impact investments.</p>
<p>Programme implementation: Programmes are not implemented as desired due to partner capacity or fraud.</p>	<p>We have a detailed partner assessment process in place and work in collaboration with those partners to ensure strong compliance and governance processes are in place, and support partners to implement these where this is not the case. We also carry out routine compliance reviews, internal and external audits where necessary.</p>
<p>Safeguarding: Potential failure in safeguarding practices causes harm to vulnerable individuals we are looking to support.</p>	<p>Implementation and regular review of robust safeguarding policy and practice.</p> <p>Robust due diligence processes for identifying partner organisations and staff.</p> <p>Regular training of partners and CBM staff in safeguarding procedures and best practice.</p>
<p>Cyber Security:</p>	<p>We have recently obtained Cyber Essentials accreditation to ensure that our IT controls are at a good standard.</p> <p>We regularly brief and train staff around cyber security and about matters such as phishing and malware attacks.</p>

Plans for Future Periods

We are anticipating completing a strategy refresh process in 2025 where we will set the strategic direction of the charity to the end of 2030. This strategic direction will build on the strategy published by CBM Global during 2025.

Our existing strategic goals will continue to shape our priorities for 2025 and we will work towards the following key objectives:

People with disabilities have increased agency and voice

- We will complete a series of participatory storytelling workshops and profile the stories from these within our advocacy and fundraising.
- We will continue to promote our thought leadership in the sector around localisation to support an increased shift in power to Global South partners and OPDs.

The lives of more people with or at risk of disability are transformed

- We will assess the effectiveness and key learning from our Actions for Change programmes and build these into our wider project design and implementation frameworks.
- We will expand our advisory function, ensuring that our expertise for disability inclusion support other organisations and NGOs beyond our own.
- Our advocacy work will influence the UK and Scottish governments and other stakeholders to commit to prioritising disability inclusion in international development.
- We will roll out new programmes across Africa and Asia to build livelihoods and improve healthcare for participants of these programmes.

Our target audiences are increasingly engaged

- We will continue to promote and share evidence and learning from our projects and partners, engaging the wider development sector and decision-makers, amplify the voice of our partners to support our advocacy and advisory work.
- We will continue to identify and engage new donors and supporters, including institutions and other major funders, to diversify our funding.
- We will actively consider the potential for the organisation to utilise an impact investment model as a way of supporting people with disabilities.
- We will develop new fundraising products and income streams to support our future growth strategy.

CBM Global is a forward-looking, influential, agile Federation

- We will play a lead role in sector networks and will promptly communicate and amplify key messages around the issues impacting the international development and humanitarian sectors and the people and organisations that CBM UK represents.
- We will work with the Federation in supporting the implementation of the CBM Global Climate Advocacy Roadmap and amplifying the voice of the disability movement for inclusive climate action.
- We will work with the Federation to continue to localise our work and ensure that where possible we are

shifting power, resource, decision-making and advocacy to entities and partners operating locally, nationally and internationally in the Global South.

- We will work with CBM Global to roll out a revised environmental standards approach and ensure that we are operating in a way that minimises our direct impact on the wider environment

Trustees' Report

Structure, Governance and Management

Governing Document

Christian Blind Mission (United Kingdom) Limited is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association dated 19 January 1996. The charity is also registered with the Office of the Scottish Charity Regulator (OSCR) with registered charity number SC041101. The purpose of the charity, as set out in the governing document, is to provide treatment, support, education and training for people with disabilities and those at-risk in low- and middle-income countries.

The directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

Public Benefit

The Trustees have given due regard to the public benefit guidance published by the Charity Commission and are confident that CBM UK's work assisting people with disabilities in the poorest parts of the world satisfies the public benefit requirements as laid out in the Charities Act 2011.

Trustees

The following Trustees served during the year and at the date of signing:

Robert Dillarstone *

Elizabeth Dun ^

Graham Gordon +

Pam Gosal (to June 2024)

Gill Kelly (to February 2025) ^

Kit Lawry (to June 2024)

Antonio Massella +

Tim Morris

James Raynor (resigned December 2024)

Thomas Robson ^

Jayne Rowe *

Simon Waithaka *

Jim Ackers (from September 2024) +

Ifunfun Akerejola (from September 2024) *

Amjad Ali (from September 2024) +

Fingani M'Hone (from September 2024) ^

* Serves on the Finance and Audit Committee

^ Serves on the Governance Committee

+ Serves on the Programmes Committee

We were delighted in the year to welcome four new Trustees to our Board, each providing expertise in key areas for the charity. We are pleased to note that we have continued to increase representation on our Board from Trustees based in the Global South, ensuring that we benefit from having southern voices on our Board. Details about all our Trustees can be found on our website at: www.cbmun.org.uk/who-we-are/our-people/trustees

Organisation

The Board of Trustees is charged with ensuring focus on our mission and values. We set the strategic direction, ensure that we are financially sound and answerable to people living in poverty and injustice around the world and to our supporters in the UK, and make certain that we are compliant with all the relevant laws and regulations.

The Trustees normally hold four meetings each year. In addition, three sub-committees meet during the year with responsibility for Finance and Audit, Governance, and Programmes. Each of these committees operates within an agreed terms of reference and is chaired by a designated member of the Board.

The Board has delegated approval for day-to-day operational decisions to the Chief Executive and Leadership Team under a scheme of delegated authority. All decisions outside this scheme are approved by the Board.

Appointment of Trustees

As set out in the Articles of Association, the Trustees are recruited and appointed by the Board through an open selection process. The Trustees are appointed to serve for terms of three years and may serve up to three terms. Trustees are reappointed by the Board at the end of each term.

Trustees' induction and training

On appointment, Trustees participate in an induction programme tailored to their experience and skills. Trustees are encouraged to undertake training to brief them on the legal obligations under charity and company law, and to attend appropriate external training events and projects where these will facilitate the undertaking of the role.

Governance

The Board periodically review its governance practices to ensure that the governance of the charity aligns itself with the Charity Governance Code. In 2024 the Board completed a self-assessment reviewing four of the seven pillars of governance agreeing a series of actions against these to improve elements of governance within the organisation.

Our structure

CBM UK is a member of the CBM Global Disability Inclusion Federation commonly known as 'CBM Global'. CBM Global links six member organisations and eleven Country Teams around the world and integrates global programme and policy efforts to maximise impact for people with disabilities.

CBM UK works through the Federation's network of country offices, which provide vital links with our local partners, host governments and institutions, and create networks between the different partner organisations, Governments, OPDs and other Non-Governmental Organisations. In addition, CBM Global employs technical experts to build capacity and ensure quality. With this global team of technical advisors on

inclusive eye health, community-based inclusive development, community mental health, global advocacy and humanitarian action, working alongside partners around the world, communities receive long-lasting, life-changing support. CBM UK pays an annual payment to CBM Global to support its work, details of which can be found in note 17 to these financial statements. CBM UK is also represented in Scotland and Northern Ireland.

Staff

The achievements of CBM UK rely on the commitment and hard work of its valued staff. CBM UK employs 40 team members (35 full time equivalents) in the UK, with expertise in international development and disability inclusion, programme management, fundraising, advocacy, communications, administration, finance, safeguarding and governance. CBM UK is committed to equality in recruitment, training, promotion and career development and is a recognised Disability Confident employer.

Remuneration

All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses are disclosed in note 5 to the accounts.

The organisation has a formal pay and remuneration policy which is reviewed periodically by the organisation's Finance and Audit Committee. The pay of all staff is reviewed annually by the Trustees and the Executive team and normally adjusted for increases in inflation. Salaries are also benchmarked against similar organisations in the local area.

Trustees' Responsibilities

The Trustees (who are also Directors of CBM UK for the purposes of company law) are responsible for preparing the Trustees' Report, the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

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

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Report and the Strategic Report were approved by the Trustees on 19 May 2025 and signed on their behalf by:

Tim Morris

Chair of Trustees

Independent Auditor's Report to the members and Trustees of Christian Blind Mission (United Kingdom) Limited

Opinion

We have audited the financial statements of Christian Blind Mission (United Kingdom) Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the Trustees' annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Trustees' annual report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, and the finance and audit committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed processes for the monitoring of the charity's charitable funds spent by external organisations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of

instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior Statutory Auditor)

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2024

	Note	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Income from:					
Voluntary income:					
Donations and legacies	2a	4,823,622	56,390	4,880,012	4,594,201
Grants	2b	33,170	1,700,082	1,733,252	2,025,986
Total voluntary income		4,856,792	1,756,472	6,613,264	6,620,187
Investment income	2c	499,833	-	499,833	426,668
Other		4,191	-	4,191	12,326
Total income		5,360,816	1,756,472	7,117,288	7,059,181
Expenditure on:					
Raising funds	3	(1,729,345)	-	(1,729,345)	(1,687,853)
Charitable activities	3	(2,677,584)	(2,218,314)	(4,895,898)	(5,056,447)
Total expenditure		(4,406,929)	(2,218,314)	(6,625,243)	(6,744,300)
Net income for the year		953,887	(461,842)	492,045	252,969
Transfers between funds	12	(451,559)	451,559	-	-
Gains on investments		162,472	-	162,472	81,084
Gain on investment property		175,000	-	175,000	-
Net movement in funds		839,800	(10,283)	829,517	334,053
Reconciliation of funds:					
Total funds brought forward at 1 January 2024		9,824,830	482,521	10,307,351	9,973,298
Funds carried forward at 31 December 2024		10,664,630	472,238	11,136,868	10,307,351

The notes on p34-50 form part of these financial statements. Detailed comparatives are shown in note 19.

Balance sheet

Company no. 03148424

As at 31 December 2024

	Note	£	2024 £	2023 £
Fixed assets:				
Tangible assets	6		39,622	118,259
Investment properties	7		1,650,000	1,475,000
Long term investments	8		6,293,915	6,088,157
Total fixed assets			7,983,537	7,681,416
Current assets:				
Debtors	9		440,400	508,816
Cash and cash equivalents			3,022,050	2,357,139
Total current assets			3,462,450	2,865,955
Creditors				
Amounts falling due within one year	10		179,119	240,020
Net current assets			11,266,868	2,625,935
Provisions for liabilities	11		130,000	-
Total net assets			11,136,868	10,307,351
Funds				
Restricted funds	12			
Funds in surplus			472,238	490,900
Funds in deficit			-	(8,379)
			472,238	482,521
Unrestricted funds	13			
Designated funds			5,617,248	6,729,851
General funds			5,047,382	3,094,979
			10,664,630	9,824,830
Total funds			11,136,868	10,307,351

The financial statements on pages 31 to 33 were approved by the Board of Trustees on 19 May 2025 and signed on its behalf:

Tim Morris
Chair of Trustees

Robert Dillarstone
Trustee

Statement of cash flows

For the year ended 31 December 2024

	Note	2024 £	2023 £
Net cash provided by operating activities		216,477	317,228
Cash flows from investing activities:			
Investment income	2	499,833	426,668
Net purchase on investments	8	(43,286)	(1,502,050)
Purchase of tangible fixed assets	6	(8,113)	(11,934)
		<u>448,434</u>	<u>(1,087,316)</u>
Change in cash in the reporting period		664,911	(770,087)
Cash and cash equivalents at the beginning of the reporting period		<u>2,357,139</u>	<u>3,127,226</u>
Cash and cash equivalents end of the reporting period		<u>3,022,050</u>	<u>2,357,139</u>
Reconciliation of the net income to net cash flow from operating activities			
Net movement in funds for the reporting period		829,517	334,053
Adjustments for:			
Depreciation charges	6	86,750	84,975
Investment income receivable	2	(499,833)	(426,668)
Gains on investments		(337,472)	(81,084)
Decrease in debtors	9	68,416	438,305
Increase/ (decrease) in creditors and provisions	10	69,099	(32,353)
Net cash provided by operating activities		<u>216,477</u>	<u>317,228</u>

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies

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

a) Statutory information

CBM UK is a registered charity in England and Wales (number 1058162) and Scotland (number SC041101) and is constituted as a company registered in England and Wales and limited by guarantee (company number 03148424). It is governed by its Memorandum and Articles of Association and at the period end there were 13 Members (2023 - 12) who were each liable to contribute £1 in the event of the company being wound up. The registered office address is Munro House, 20 Mercers Row, Cambridge CB5 8HY.

b) Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention, adjusted for the valuation of investments and investment property and in accordance with the Companies Act 2006, Charities Act 2022, Charities Accounts (Scotland) Regulations 2006, Charities and Trustee Investment (Scotland) Act 2005 and the Statement of Recommended Practice (FRS 102). The Charity has adapted the Companies Act formats to reflect the Charities SORP and the special nature of the Charity's activities. Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 and the Co-operative and Community Benefit Societies Act 2014.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note. In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have made this assessment for a period of at least one year from the date of approval of the financial statements. The Trustees have concluded that there are no material uncertainties about the charity's ability to continue as a going concern and that the organisation's budget and long term financial plans are robust, and that the reserves position is sufficient to mitigate any adverse financial risks for at least twelve months from the date of signing these financial statements.

d) Taxation

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

e) Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Exchange differences are dealt with in the Statement of Financial Activities.

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies (continued)

f) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions have been met, when it is probable that the income will be received and that the amount can be measured reliably.

Donations & Legacies

Monetary donations and gifts are included in full in the statement of financial activities when received, provided Gifts in Wills are recognised at the earlier of receipt or when the charity has been notified of its entitlement, probate has been granted, and estate accounts have been provided enabling the charity to measure the value of its entitlement reliably.

Grants receivable

Revenue grants are credited as income when they are receivable, provided conditions of receipt have been complied with, unless they relate to a specified future period, in which case they are deferred. Where grant revenue is contingent on submission of actual expenditure reports to funders revenue is recognised in the period that the expenditure is incurred.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable. Interest on Rental income is recognised from the point it is due and disclosed as part of investment income.

g) Fund accounting

Unrestricted funds are donations and other income received or generated for expenditure on the general objectives of the Charity. Designated funds are unrestricted funds that the Trustees have allocated to particular projects or activities and are detailed within the notes of these financial statements.

Restricted funds are to be used for specific purposes agreed by the donor and are displayed by each project the charity runs. Expenditure for those purposes is charged to the fund, together with an allocation of support costs where this is allowed by the donor. Where programmes are part funded by restricted and unrestricted revenues all programmes expenditure is classified as restricted, and a transfer made from unrestricted funds as needed to ensure the project is sufficiently funded.

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies (continued)

h) Expenditure

Expenditure is charged on an accruals basis and are classified under headings that aggregate all cost under the category. Details of expenditure can be found in note 3 to these accounts. All expenditure is inclusive of irrecoverable VAT. Expenditure is allocated between the following headings:

1. Expenditure incurred directly to the fulfilment of the charity's objectives and their associated support costs;
2. Expenditure incurred in the generation of funds for the charity.

Charitable Expenditure

Cost of Charitable activities is made up of expenditure incurred with the organisation's international partners, payments made to fund country teams and technical experts within the CBM Global Federation and the costs of programmes management and advocacy work in the UK.

Support costs

Support costs include cost associated with the management of the charity. These include costs for management, finance and other central services including a proportion of our contribution to CBM Global. The costs are allocated between charitable activities and cost of generating funds based on direct expenditure. Governance costs are the costs associated with the governance arrangements of the charity. They are allocated on the same basis as support costs.

i) Operating Leases

Rental charges are charged as incurred in as set out in the terms of the lease.

j) Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Assets are Depreciation is calculated to write down the cost of all tangible fixed assets for charity use by equal annual instalments over their estimated useful economic lives. The rates generally applicable are:

Leasehold improvements	The remaining life of the lease
Equipment & software	Three years
Fixtures and fittings	Four years

k) Investment properties

Investment property includes land and buildings owned by the charity and which is held for its investment potential. The property is stated in the balance sheet at its fair value at the balance sheet date. The valuation methodology is disclosed in the notes to these financial statements.

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

m) Provisions

Provisions for future liabilities are recognised when the organisation has a legal or constructive future financial obligation, that is probably and can be reliably measured.

n) Retirement benefits

The pension costs charged in the year are the contributions payable to the organisations' defined contribution pension scheme in respect of the accounting period.

Notes to the financial statements

For the year ended 31 December 2024

2 Income

2a. Donations

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies				
Donations and gifts	2,512,522	56,390	2,568,912	2,707,211
Legacies	1,863,908	-	1,863,908	1,429,661
Gift Aid	447,192	-	447,192	457,329
	<u>4,823,622</u>	<u>56,390</u>	<u>4,880,012</u>	<u>4,594,201</u>

The charity has been notified of certain legacies before 31 December 2024, which have not included in income due to uncertainty over the valuation of receipt. The estimated value of these legacies is £501,281(2023 - £992,510)

2b. Grant income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Government	-	1,221,468	1,221,468	1,001,303
Trusts and Foundations	33,170	478,168	511,338	642,196
Corporate	-	445	445	382,487
	<u>33,170</u>	<u>1,700,082</u>	<u>1,733,252</u>	<u>2,025,986</u>

Government Funding

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
FCDO				
UK Aid Match, Malawi	-	245,870	245,870	390,894
UK Aid Match, Rwanda	-	3,815	3,815	197,784
UK Aid Match, Zimbabwe	-	346,122	346,122	355,774
SAGE, Zimbabwe	-	119,979	119,979	63,217
UK Aid Direct, Nigeria	-	-	-	(4,846)
Scottish Government				
Scottish Catholic International Aid fund	-	183,859	183,859	-
PrevENT, Zambia	-	-	-	(32,982)
Other	-	10,323	10,323	31,462
Other funders				
Jersey Overseas Aid	-	302,110	302,110	-
Other	-	9,390	9,390	-
	<u>-</u>	<u>1,221,468</u>	<u>1,221,468</u>	<u>1,001,303</u>

Some funds received from the Foreign, Commonwealth and Development office (FCDO) are for work delivered in consortia led by other organisations, or are managed by intermediaries, details of which are disclosed in note 12 to these financial statements.

Notes to the financial statements

For the year ended 31 December 2024

2b. Grant income continued

Trusts & Foundations

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Comic relief	-	53,021	53,021	183,846
Anesvad Foundation	-	51,389	51,389	139,831
Henderson Charitable Trust	-	80,000	80,000	80,000
The Headley Trust	-	20,000	20,000	30,000
Fundacio Privada Nous Cims	-	52,838	52,838	66,382
Wellcome Trust	-	102,202	102,202	-
Guernsey Overseas Aid	-	24,737	24,737	27,483
Other	33,170	93,981	127,151	114,654
	<u>33,170</u>	<u>478,168</u>	<u>511,338</u>	<u>642,196</u>

Corporate

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Standard Chartered Foundation		445	445	382,487
	<u>-</u>	<u>445</u>	<u>445</u>	<u>382,487</u>

2c. Investment Income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Rental income	169,500	-	169,500	162,866
Investment portfolio	270,383	-	270,383	219,638
Bank interest	59,950	-	59,950	44,164
	<u>499,833</u>	<u>-</u>	<u>499,833</u>	<u>426,668</u>

Notes to the financial statements

For the year ended 31 December 2024

3 Expenditure

Expenditure	Charitable Activities £	Raising funds £	Support £	Governance £	Total 2024 £	Total 2023 £
Programme delivery	2,215,860	-	-	-	2,215,860	2,421,236
Federation membership	793,741	-	243,829	-	1,037,570	1,103,878
Staff (Note 5)	845,034	532,270	411,505	-	1,788,809	1,858,031
Appeals	-	321,544	-	-	321,544	383,689
Other fundraising	-	357,744	-	-	357,744	285,405
Premises	-	1,806	339,109	-	340,915	198,554
IT	-	83,199	65,931	-	149,130	112,900
Legal & professional	-	-	38,701	29,418	68,119	58,020
Depreciation	-	-	86,750	-	86,750	84,975
Exchange	2,303	-	-	-	2,303	61,912
Other	50,126	83,503	107,308	15,563	256,500	237,612
Total expenditure	3,907,064	1,380,066	1,293,132	44,981	6,625,243	6,806,212
Allocation of cost						
Support:	955,594	337,538	(1,293,132)	-	-	-
Governance:	33,240	11,741	-	(44,981)	-	-
Total expenditure	4,895,898	1,729,345	-	-	6,625,243	6,806,212

Expenditure - Analysis by activity 2024

Activity	Direct Cost £	Support £	Governance £	Total £
Saving sight	1,519,980	371,921	12,938	1,904,839
CBID	1,125,354	275,360	9,578	1,410,292
Community Mental	436,920	106,909	3,718	547,547
Humanitarian Action	261,154	63,901	2,223	327,278
Advocacy	207,750	50,834	1,768	260,352
Advisory	353,603	86,522	3,010	443,135
	3,904,761	955,447	33,235	4,893,443

2023

Activity	Direct Cost £	Support £	Governance £	Total £
Saving sight	1,838,827	397,134	10,994	2,246,955
CBID	1,349,120	327,714	9,073	1,685,907
Community Mental	400,385	86,714	2,385	489,484
Humanitarian Action	338,986	69,026	1,911	409,923
Advocacy	160,955	895	44	161,894
Advisory	61,641	629	14	62,284
	4,149,914	882,112	24,421	5,056,447

The 2023 results have been restated to separate the organisations advocacy and advisory work which were combined in the 2023 financial statements.

Notes to the financial statements

For the year ended 31 December 2024

4 Net income for the year

	Total 2024 £	Total 2023 £
Net income for the year includes		
Depreciation	86,750	84,974
Operating lease rentals payable	162,166	157,162
Operation lease rentals receivable	169,500	162,866
Auditor's remuneration for work carried out in the		
Audit of financial statements	29,400	30,360
Tax advisory services	2,000	1,740

All figures included above include costs related to irrecoverable VAT.

5 Employees and Trustees

Staff costs consist of:	Total 2024 £	Total 2023 £
Wages and salaries	1,511,139	1,571,922
Social security costs	161,409	163,933
Other pension and life assurance costs	116,261	122,176
	1,788,809	1,858,031

The number of employees whose annualised emoluments (including benefits in kind, but excluding employers NI & pension contributions) amounted to over £60,000 in the year were as follows:

	2024	2023
£60,000 to £70,000	2	2
£80,001 to £90,000	-	-
£90,001 to £100,000	1	1

In the year to 31 December 2024 the cost of the Leadership Team, being total remuneration, employer's national insurance and pension contributions was £395,658 (2023-302,965). The Leadership team is made up of 4.6 full time equivalent staff (2023: 4). In addition, payments totalling £41,400 (2023: 20,250) were paid to an external consultant fulfilling the role of interim Director of Fundraising and Communications in the period to June 2024.

The Charity operates and offers a defined contribution scheme for all employees. The assets of the scheme are administered by Trustees in a fund independent from those of the Charity. The total amount of employer's contributions made during the period (treated as an expense) was £108,562 (2023 -£115,569). The value of outstanding liability to the pension fund as at 31 December 2024 was £14,161 (2023- £14,597).

Termination costs paid during the year were £nil (2023:4,858).

Notes to the financial statements

For the year ended 31 December 2024

5 Employees and Trustees (continued)

Staff numbers

The average number of employees during the period was as follows:

	2024 Number	2023 Number
Fundraising	16	16
Programmes management	14	14
Other activities	10	12
	<u>40</u>	<u>42</u>

The average number of full time equivalent (FTE) employees

	2024 Number	2023 Number
Fundraising	13	13
Programmes management	13	14
Other activities	9	11
	<u>35</u>	<u>38</u>

Trustees

No Trustees received remuneration for fulfilling his or her role as Trustee (2023:nil).

During the year, travel and out of pocket expenses totalling £13,678 were incurred for members of the Board of Trustees (2023 - £3,377). Trustee expenses relate to payments made to 7 Trustees (2023: 4 Trustees). During the year donations totalling £3,725 (2023: £1,726) were made by members of the Board.

Notes to the financial statements

For the year ended 31 December 2024

6 Tangible Fixed Assets

	Leasehold improvement	Equipment	Fixtures & Fittings	Total
Cost	£	£	£	£
At 1 January 2024	256,318	195,749	96,761	548,828
Additions	-	8,113	-	8,113
Disposals	-	(9,066)	-	(9,066)
At 31 December 2024	256,318	194,796	96,761	547,875
Accumulated depreciation				
At 1 January 2024	187,132	172,141	71,296	430,569
Charge	51,828	14,974	19,948	86,750
Disposals	-	(9,066)	-	(9,066)
At 31 December 2024	238,960	178,049	91,244	508,253
Net Book value				
At 31 December 2023	69,186	23,608	25,465	118,259
At 31 December 2024	17,358	16,747	5,517	39,622

7 Investment Property

	2024 £	2023 £
Fair value at the beginning of the period	1,475,000	1,475,000
Revaluation	175,000	-
Fair value the end of the period	1,650,000	1,475,000

Investment property relates to a single freehold property held by the Charity and leased out on a commercial basis to a third party on a ten year lease running to April 2030. The building was formally the organisation's head office. The property is revalued periodically on a fair value basis using professional independent property expert, the latest valuation took place effective from 31 December 2024.

The historical cost of the property is £1,377,884. The property was allocated as an investment property in 2020 at the building's depreciated cost of £973,811. On 7 February 2025 the property was disposed of for a total consideration of £1,650,000.

Notes to the financial statements

For the year ended 31 December 2024

8 Investments

	2024 £	2023 £
Fair value at the beginning of the period	6,088,157	4,505,024
Additions	53,886	1,502,049
Disposals	(10,600)	-
Unrealised gains	162,472	81,084
Fair value at the end of the period	6,293,915	6,088,157

Common investment funds are made up of funds held within the Sustainable Multi-Asset Fund held with Cazenove capital plus cash deposits held within the investment fund. The Multi- Asset Fund is designed for charities who want to align their investments with their charitable mission and invest for a better future. The fund aims to have a positive impact on people and the planet by avoiding harm through ESG integration and exclusions. Cash held on deposit within the portfolio is held in interest yielding deposit accounts held with our investment manager. Funds are held in both dollars and sterling.

9 Debtors

	2024 £	2023 £
Trade debtors	3,320	7,500
Prepayments	81,926	86,839
Accrued income	340,864	407,069
CBM Global	8,246	4,427
Other debtors	6,043	2,981
	440,400	508,816

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	23,345	86,976
Tax and social security	39,579	45,275
Other creditors	14,161	18,416
Accruals	69,756	49,575
Deferred income	32,278	39,778
	179,119	240,020

Deferred income of £32,278 (2023: £39,779) relate to lettings income invoiced in advance.

11 Provisions for liabilities

	2024 £	2023 £
At 1 January	-	-
Arising in the year	130,000	-
Utilised in the year	-	-
At 31 December	130,000	-

All provisions are for lease obligations to cover the costs of restoring office premises at the end of lease terms.

Notes to the financial statements

For the year ended 31 December 2024

12 Restricted funds

Movement in Funds	At 1 January 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2024 £
1. UK Aid Match, Rwanda	2,232	3,815	(12,843)	6,796	-
2. UK Aid Match, Malawi	202,077	245,870	(447,947)	-	-
3. UK Aid Match, Zimbabwe	-	346,122	(322,368)	-	23,754
4. Inclusive eye health in	-	107,705	(359,500)	251,795	-
5. Jersey Overseas Aid, Nepal	-	305,110	(112,725)	-	192,385
6. SAGE, Zimbabwe	(8,378)	119,978	(87,322)	-	24,278
7. Futuremakers	13,796	445	(27,526)	13,285	-
8. CiSKuLA, Nigeria	-	10,400	(95,302)	84,902	-
9. Nous Cims, Child Malnutrition,	-	52,838	(75,250)	22,412	-
10. Bridging the Gaps, Nigeria	157,006	53,021	(128,053)	-	81,974
11. Anesvad Nigeria	77,251	51,389	(137,481)	8,841	-
12. Africa Mental Health	-	102,202	(66,409)	-	35,793
13. Cox's Bazar, Bangladesh	4,994	25,017	(15,583)	-	14,428
14. Inclusive livelihoods, Manicaland	-	80,100	(31,681)	-	48,419
15. Climate Just Communities	11,365	194,183	(219,974)	14,426	-
16. CAFOD	-	50,000	(3,771)	-	46,229
17. Other	22,178	8,277	(74,579)	49,102	4,978
	<u>482,521</u>	<u>1,756,472</u>	<u>(2,218,314)</u>	<u>451,559</u>	<u>472,238</u>

Transfers between funds occur when the fund relates to a project or activity that is funded in part by unrestricted funding.

Notes to the financial statements

For the year ended 31 December 2024

12 Restricted Funds continued

1. This project provides inclusive eye health services to people living with blindness or visual impairment in Rwanda. It is primarily funded by FCDO through the UK Aid Match scheme supported by match funding from other donations and gifts.
2. This project focuses on improving access to quality, inclusive and comprehensive eye health services for marginalised rural communities in central-eastern Malawi. It is primarily funded by FCDO through the UK Aid Match scheme supported by match funding from other donations and gifts.
3. This project is aimed at improving vision for communities in Zimbabwe's Midlands Province, by strengthening the eye health services provided. The project is primarily funded by FCDO through the UK Aid Match scheme supported by match funding from other donations and gifts.
4. This project focusses on supporting quality integrated Inclusive Education and eye health in Masvingo Province in Zimbabwe.
5. This project aims to empower low income and marginalized people with disabilities (rural women, young people and smallholder farmers) especially in highly climate vulnerable Chitwan District in Nepal. It is primarily funded by Jersey's Overseas Aid.
6. Funded by FCDO under their Girls' Education Challenge programme and implemented in partnership with Plan International UK, Supporting Adolescent Girls' Education supports highly marginalised out-of-school adolescent girls in Zimbabwe. The programme was extended in the year to further two and a half years to March 2026.
7. Funded by Standard Chartered Foundation, CBM UK's Futuremakers projects in Indonesia and Nepal provide entrepreneurship skills training and access to finance to disadvantaged young people with and without disabilities, enabling them to develop micro businesses.
8. This project is designed to contribute to the elimination of Neglected Tropical Diseases in the Jigawa state in Nigeria.
9. Funded by Fundació Privada Nous Cims, this project aims to improve child and maternal health and nutrition outcomes in Tharaka Nithi County, Kenya.
10. Funded by Comic Relief, this programme aims to strengthen mental health support for children and young people in Nigeria. Key activities include setting up student mental health advocacy network, fighting mental health stigma, and providing online counselling services.
11. Funded by Anesvad Foundation, this programme aims to improve access to integrated mental healthcare for groups affected by NTDs in Nigeria.
12. This project focusses on the strengthening of mental health-focused civil society organisations (CSO's) in Africa, and ensuring involvement of CSOs and persons with lived experience in mental health policy and services. The project is funded by the Wellcome Trust.
13. Funded by Guernsey Overseas Aid this project provides people with disabilities in the Rohingya Cox's Bazar refugee camp support to overcome barriers to accessing humanitarian services.
14. The project aims to support vulnerable persons in the Manicaland region of Zimbabwe from recent droughts.
15. The projects relate to advisory work as part of the Scottish Government Climate justice fund in Rwanda and
16. This programme is a collaboration with CAFOD to strengthen their organisational capacity to embed disability inclusion within their wider programmatic activity.
17. Funds relate to other smaller programming across our portfolio.

Notes to the financial statements

For the year ended 31 December 2024

13 Unrestricted Funds

Movement in funds	At 1 January 2024 £	Income & gains £	Expenditure & losses £	Transfers £	December 2024 £
Designated funds					
1. Fixed Asset fund	1,593,259	175,000	(86,750)	8,113	1,689,622
2. Munro House fund	225,246	-	(225,246)	458,626	458,626
3. Balchin fund	1,093,402	-	(509,206)	-	584,196
4. Strategic fund	3,456,875	-	(572,071)	-	2,884,804
5. Currency risk fund	361,068	-	-	(361,068)	-
General Funds					
6. Free Reserves	3,094,980	5,523,288	(3,013,656)	(557,230)	5,047,382
	9,824,830	5,698,288	(4,406,929)	(451,559)	10,664,630

1. The Fixed Asset fund represents the net book value of the organisation's fixed assets and property assets, held in a designated reserve as they are not readily realisable for immediate use.

2. Munro House fund allocated the necessary funds anticipated to be allocated to fixed assets under the anticipated changes to the accounting rules from 2026 setting aside funds in respect of the minimum future lease obligations.

3. The Balchin fund relates to a legacy received in 2021. As part of the will a portfolio of programmes was agreed with the executors of the estate which will use these funds in line with the supporter's wishes over the next two years.

4. The strategic fund sets aside the agreed funds to support the organisation's business plan over the period to the end of 2027. It represents the necessary funds needed to support planned deficits to support key programmatic and other strategic activities.

5. The currency risk fund relates to reserves earmarked as contingency funds due potential currency movements in funds held. As of 31 December 2024 this designated was transferred to general funds as only a small amount of cash is held in this way and so it was determined that this fund is not required.

14 Analysis of net assets between funds (current year)

	Unrestricted £	Designated £	Restricted £	Total funds £
Fixed assets	6,293,915	1,689,622	-	7,983,537
Current assets	(937,414)	3,927,626	472,238	3,462,450
Current liabilities	(179,119)			(179,119)
Non-current liabilities	(130,000)	-	-	(130,000)
Net assets at 31 December 2024	5,047,382	5,617,248	472,238	11,136,868

Notes to the financial statements

For the year ended 31 December 2024

15 Analysis of net assets between funds (prior year)

	Unrestricted £	Designated £	Restricted £	Total funds £
Fixed assets	5,140,895	2,540,521	-	7,681,416
Current assets	1,588,956	794,478	482,521	2,865,955
Current liabilities	-	(240,020)	-	(240,020)
Net assets at 31 December 2023	6,729,851	3,094,979	482,521	10,307,351

16 Financial commitments

At 31 December, the Charity had total commitments under non-cancellable operating leases as follows:

Lessee	Land and buildings 2024 £	Office equipment 2024 £	Land and Buildings 2023 £	Office equipment 2023 £
Operating leases				
Not later than one year	96,227	2,427	151,135	4,729
Between two and five years	402,696	4,021	32,711	585
	498,923	6,448	183,846	5,314

The total expenditure on operating leases during the period was £162,166 (2023 - £157,162).

Lessor

The Charity leases out its investment property under a non-cancellable operating lease for the following future minimum lease payments. There are no contingent rents.

	Land and buildings 2024 £	Land and buildings 2023 £
Operating leases		
Not later than one year	23,741	169,500
Between two and five years	-	36,686
	23,741	206,186

The total income received on operating leases during the year was £169,500 (2023 - £162,866)

17 Related party transactions

CBM UK is a member of the CBM Global Disability Inclusion Federation (CBM Global). As part of its Federation membership CBM UK makes payments to the Federation in order to utilise the in-country resources in locations where we operate, provide key technical skills in our key work areas and to provide elements of centralised management and support. These costs are referred to as none project expenditure (NPE) or alternatively our Federation membership. During the year membership payments of £1,037,570 (2023: £1,103,878) were made to CBM Global. At the year-end the amount owed by CBM Global was £8,246 (2023 - £4,427).

Notes to the financial statements

For the year ended 31 December 2024

18 Post Balance Sheet Event

Since the year end CBM UK has seen market volatility impact the value of its investment holding following US tariffs introduced earlier in March 2025. This has resulted in material market movements since 31 December 2024 in the value of the investments held. At the point of signing these accounts the reduction in value is £44,156. These assets are held in the long term and the organisation does not believe that this represents a permanent reduction in the asset valuation.

19 Statement of financial activities – detailed comparative

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Income from:			
Voluntary income:			
Donations & legacies	4,495,446	98,755	4,594,201
Grants	23,888	2,002,098	1,882,613
Total voluntary income	4,519,334	2,100,853	6,620,187
Investment income	426,668	-	426,668
Other income	12,326	-	12,326
Total Income	4,958,328	2,100,853	7,059,181
Expenditure on:			
Raising funds	(1,687,853)	-	(1,687,853)
Charitable activities	(2,103,831)	(2,952,616)	(5,056,447)
Exchange rate gains	(61,912)	-	(61,912)
Total expenditure	(3,853,596)	(2,952,616)	(6,806,212)
Net income/(expenditure)	1,104,732	(851,763)	252,969
Transfers between funds	(891,091)	891,091	-
Unrealised gains on investments	81,084	-	81,084
Net movement in funds	294,725	39,328	334,053
Reconciliation of funds:			
Total funds brought forward at 1 January 2023	9,530,105	443,193	9,973,298
Fund balances carried forward at 31 December 2023	9,824,830	482,521	10,307,351

Notes to the financial statements

For the year ended 31 December 2024

20 Prior year donations- detailed comparative

	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations and legacies			
Donations and gifts	2,604,456	98,775	2,703,231
Legacies	1,429,661	-	1,429,661
Gift Aid	457,329	-	457,329
Income	4,491,446	98,775	4,590,221

21 Prior year expenditure- detailed comparative

Expenditure	Charitable Activities £	Generating funds £	Support £	Governance £	Total £
Programme delivery	2,421,236	-	-	-	2,421,236
Federation membership	868,024	-	235,854	-	1,103,878
Staff (Note5)	808,713	576,648	472,670	-	1,858,031
Appeals	-	383,689	-	-	383,689
Other fundraising	-	285,405	-	-	285,405
Premises	360	3,514	194,680	-	198,554
IT	-	45,665	67,235	-	112,900
Legal & professional	-	252	25,195	32,573	58,020
Depreciation	-	-	84,975	-	84,975
Other	51,581	90,077	95,954	-	237,612
	4,149,914	1,385,250	1,176,563	32,573	6,744,300
Allocation of cost					
Support:	882,112	294,451	(1,176,563)	-	-
Governance:	24,421	8,152	-	(32,573)	-
Total expenditure	5,056,447	1,687,853	-	-	6,744,300

Notes to the financial statements

For the year ended 31 December 2024

22 Prior year restricted funds

Movements in funds (prior year)	At 1st January 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2023 £
Eye health					
1. UK Aid Match, Rwanda	17,093	274,184	(289,045)	-	-
2. UK Aid Match, Malawi	112,449	390,894	(301,266)	-	2,232
3. UK Aid Match, Zimbabwe	61,302	355,774	(423,932)	6,856	202,077
4. Eye health in Nigeria	-	3,800	(73,598)	69,798	
5. Inclusive eye health in Masvingo, Zimbabwe	70,000	111,800	(208,614)	26,814	-
6. Eastern region eye health,	-	-	(73,112)	73,112	-
7. Other eye health projects	21,770	28,000	(77,598)	41,165	13,337
CBID					
8. PrevENT, Zambia	32664	(32,981)	317	-	-
9. SAGE, Zimbabwe	65032	63,219	(136,629)	-	(8,378)
10. Break the Cycle	8,329	(4,846)	(4,393)	910	-
11. Futuremakers	(8,318)	382,487	(389,823)	29,450	13,796
12. Actions for Change	-	-	(144,839)	144,839	-
13. CiSKuLA, Nigeria	-	150	(95,724)	95,574	-
14. Nous Cims, Child Malnutrition, Kenya	-	66,380	(70,626)	4246	-
15. Inclusive Climate Change	-	-	(69,730)	69,730	-
16. Other CBID	-	-	(131,524)	131,524	-
Mental Health					
17. Basic Needs	-	8,034	(57,153)	57153	8,034
18. Bridging the Gaps, Nigeria	62,249	183,846	(89,089)	-	157,006
19. Anesvad, Nigeria	-	139,831	(62,580)	-	77,251
20. Time to Change	-	51,181	(51,303)	122	-
21. Other mental health	6,853	10,951	(20,998)	4,001	807
Emergency Response					
22. Kenya drought response	-	8,555	(67,645)	59,090	-
23. Cox's Bazar, Bangladesh	(6,230)	27,483	(16,259)	-	4,994
24. Other emergencies	-	650	(77,357)	76,707	-
Advocacy & advisory					
25. Climate Just Communities	-	31,461	(20,096)	-	11,365
Total restricted funds	443,193	2,100,853	(2,952,616)	891,091	482,521

Secretary and Registered Office

Ian Barker, Christian Blind Mission
(United Kingdom) Limited, 1 Munro House,
20 Mercers Row, Cambridge CB5 8HY

Chief Executive

Kirsty Smith

Leadership Team

Director of Fundraising, Impact, and Communications

Allan Thompson

Director of International Programmes

Matthew Hanning

Director of Finance and Operations

Ian Barker

Director of Advocacy and Influencing

Mark Barrell

Company Number

03148424

Charity Numbers

1058162 (England and Wales)

SC041101 (Scotland)

Bankers

Lloyds Bank plc, 3 Sidney Street, Cambridge
CB2 3HQ

Auditors

Sayer Vincent, 110 Golden Lane, London EC1Y 0TG

Investment Managers

Cazenove Capital, 1 London Wall Place, London EC2Y 5AU

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