

Annual Report and Financial Statements 2023

CURE International (UK)



30 June 2023
uk.cure.org

UK reg. charity number 1094705
Company Registration Number 4268644

Annual Report and Financial Statements 2023

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Legal & Administrative Information

For the year ended 30 June 2023

Charity Name	CURE International UK
Charity Registration	CURE International UK was registered with the Charity Commission on 21 November 2002. The registration number is 1094705.
Company Registration	CURE International UK is a company limited by guarantee, with company registration number 4268644.
Registered Office	CURE International UK, The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.
Affiliation	CURE International UK is a sister organisation of CURE International Inc, the leading provider of specialist paediatric surgical care in the developing world.
Governing Document	CURE International UK's governing document is the Memorandum and Articles of Association dated 10 August 2001, as amended on 25 th June 2015 to include Training and Research as a Charitable Activity.
Objectives	CURE International UK transforms the lives of children with disabilities in the developing world through surgery and compassionate care.
Trustees	<p>The Trustees who served during the year or who were serving at the date of this report were:</p> <p>John O'Dowd FRCS Orth (Chair) Professor Christopher Lavy OBE, MD, MCh, FCS FRCS Rosemary Livingstone Mervyn Thomas CMG Louis Reid Jheryl Cabey Timothy Guy Perkin (Appointed 16 March 2023)</p>
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Chair and the Chief Executive Officer.
Bankers	Barclays Bank 50 Pall Mall London SW1A 1QD
Independent Examiner	K. Collaku MAAT Castle View Accounting Ltd New Barn, Mudberry Lane Bosham Chichester West Sussex PO18 8TS
Solicitors	Howard Dellar Lee Bolton Monier-Williams 1, The Sanctuary Westminster London SW1P 3JT

Foreword by the Chairman Mr. John O 'Dowd FRCS

CURE International UK (CURE UK) is an independent UK charity providing fundraising and project support to the CURE International Network, working to transform the lives of children with correctable disabilities through surgery and compassionate care.

Luke 9:2 tells us that Jesus 'sent them out to heal the sick and proclaim the kingdom of God.' In response, CURE's mission is to reach and heal more children living with disabling conditions like clubfoot, bowed legs, cleft lips, untreated burns, and hydrocephalus. We do this through a global network of eight paediatric surgical hospitals.

CURE Children's Hospitals are world-class facilities with highly trained surgeons and caregivers providing specialised care for children with disabilities. From pre-surgery evaluation, to surgeries, physiotherapy and mobility device fitting, children receive comprehensive, transformational care.

CURE treats children with a variety of disabling conditions that often go uncared for in countries that have a lack of access to resources. Without treatment, these children are more vulnerable, often in pain, and left on the fringes of society. Furthermore, our staff are trained to reflect kingdom values in their work and to seek opportunities to share God's love in word and deed. We are an organisation motivated by faith, but driven by science and medicine; CURE Hospitals are there for all people, and serve children regardless of gender, ethnicity or religion.

In order to provide sustainable, long-term solutions for the 9 million children living with disabilities in the countries where CURE serves, we train surgeons, medical professionals and partner with local pastors. We strive to not only provide the highest standard of care, but to train others to do the same.

Curing a child with a disability goes way beyond physical healing. As well as reducing child mortality rates, eliminating or alleviating a disability gives the child the chance to lead a productive and independent life. Curing a child's disability significantly impacts the health, education, livelihood, social inclusion, and empowerment of that child at individual, family, and community levels. It eliminates a major obstacle for children already facing the challenges of growing up in an underserved area, and it contributes to the alleviation of poverty and social stigmatization for them and their families.

Fiscal Year 2023 has been a phase of exciting new challenges and strategies for CURE UK. CURE UK continued to focus its work on three main partner hospitals, CURE Ethiopia, CURE Malawi and particularly CURE Children's Hospital of Zimbabwe. We were able to deliver a range of successful projects as well as fundraising campaigns, and also a surgical training course at CURE Zimbabwe.

We spent a significant amount of time defining a new strategic plan, called Operation Zim, in order to define CURE UK's goals over the next three years and create more mission critical impact. This comprehensive three-year initiative embodies our unwavering commitment to making a lasting impact on the lives of children in need, particularly in Zimbabwe, through the CURE Children's Hospital of Zimbabwe.

Our mission at CURE International UK has always been to provide life-changing surgical care to children with debilitating conditions. We believe that every child deserves a chance at a healthy and fulfilling life, and Operation Zim will enable us to reach even greater heights in delivering on this vision. Over the course of the next three years, we aim to provide more paediatric surgeries than ever before, ensuring that no child is left without the essential medical care they require.

CURE Children's Hospital of Zimbabwe holds a special place in our hearts and CURE International UK has nurtured a profound and longstanding relationship with the hospital. Since its inception, we have supported the hospital in its mission to bring life-changing healing to the children of Zimbabwe.

None of this year's successes would have been possible without the unwavering support and generosity of our staff, donors and partners. I am deeply grateful to our supporters and their continued dedication to our mission; it has been instrumental in bringing hope and healing to countless children. Together, we are making a tangible and lasting impact on the lives of children with treatable disabilities and creating a brighter future for generations to come.



Mr. John O'Dowd FRCS
Chairman

Annual Report of the Trustees

For the year ended 30 June 2023

The Trustees, who are also Directors of CURE International UK ('CURE UK'), submit their annual report and the financial statements of CURE UK for the year ended 30 June 2023. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report. This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors.

1. Structure, Governance & Management

1.1. Trustees

The Trustees meet four times a year to discuss a full range of matters relating to strategic planning and development, grant-making, governance and finance.

CURE International UK's partner organisation based in Michigan, USA; CURE International, is a 501(c)(3) not-for-profit organisation. In order to promote transparency and partnership the CURE UK Chair sits on the board of trustees for CURE International as non-voting member.

1.2 Trustee Recruitment

New appointments commence with a detailed Trustee Job Description and Person Specification being approved by the Board. This includes the identified skills, experience and expertise that would be beneficial to the Charity. Trustees then use existing networks of contacts in order to recruit the individual who best fits the specification.

1.3 Trustee induction

The induction process for any individual newly-appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and receipt of copies of:

- The Memorandum and Articles of Association
- The most recent financial statements
- The Charity Commission's guidance 'The Essential Trustee'
- The induction process also includes a visit to a CURE Hospital

The Trustees delegate day to day management to Flora Gibbons, the Chief Executive Officer.

1.4 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by CURE UK in achieving its primary aims. The Trustees have therefore assessed the major risks to which CURE UK is exposed, in particular those relating to the specific operational areas of CURE UK, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by CURE UK, they have established effective systems and procedures to manage those risks.

Risk	Management
Loss of key staff, potential loss of income as attention is redirected to recruitment and training	<ul style="list-style-type: none"> • A full complement of trained staff is now in place • An annual review takes place for each staff member • Investment in the professional development of staff through internal and external training
Expenditure: the potential for a significant increase in operational expenditure	<ul style="list-style-type: none"> • Trustees approve an annual budget and ensure authorisation of expenditure is in accordance with the agreed financial control policy • Quarterly management accounts are prepared and reviewed on a timely basis and appropriate action taken as necessary • Monthly checks and reconciliation are carried out by an external accountant

Annual Report of the Trustees

For the year ended 30 June 2023

Risk	Management
Funding: insufficient unrestricted income to cover unrestricted expenses	<ul style="list-style-type: none"> • Annual business planning process to match budgeted expenses with forecast income • Quarterly fundraising reviews to identify shortfalls and mitigations • Reserves policy and position reviewed regularly • Management accounts reviewed quarterly by the Board
Reputational Risk:	<ul style="list-style-type: none"> • Trustee induction and training, including safeguarding policies needed when visiting CURE Hospitals. • Appropriate training and briefing of ambassadors or patrons associated with CURE UK when carrying out CURE UK related activities • Trustee register of interests is taken once a year in conjunction with our conflict of interest policy. • Trustee indemnity policy added to CURE UK charity insurance to mitigate any financial implications.
Potential liabilities	<p>We ensure that insurance policies are up-to-date, including employer's and public liability.</p> <p>CURE UK is fully compliant with regulatory requirements and has been accepted by The Fundraising Regulator. Our policies are including:</p> <ul style="list-style-type: none"> • Data Handling • Consent • Charity/Company Status Statement • Complaints Policy • Vulnerable Persons Policy • Whistleblowing Policy • Anti-Fraud Policy • Global Child Protection Policy and Safeguarding Policy • Equal Opportunities Policy • Vulnerable Persons Policy • Trustees Conflict of Interests Policy <p>The above policies have been made freely available to the public on our website: uk.cure.org</p>
Funds to overseas bodies	<p>We have developed a range of controls to ensure that funds reach our intended beneficiaries, including:</p> <ul style="list-style-type: none"> • Restricted funds are transferred to CURE International in accordance with donor wishes • Use an independent international funds transfer service which is safe and secure to send funds to CURE International, or where necessary directly to CURE Hospitals or partner organisation. • Visits to overseas projects are carried out where possible by Trustees and staff to inspect grants with a value of £50,000 or more • Reports detailing grant implementations are made available to the Board • Where requested receipts of invoices and/or photographic evidence, together with reports of patients' data and hospital figures, are compiled. This complies with the mandatory requirements as set out by our grant makers and funding bodies

Annual Report of the Trustees For the year ended 30 June 2023

2. Activities & Strategies

In preparing this report, we have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the UK Charity Commission and have sought to demonstrate that CURE UK provides identifiable benefits which relate directly to its aims as stated in its Memorandum and Articles of Association and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to Trustees and members of CURE UK are incidental.

CURE's mission: to heal the sick and proclaim the kingdom of God.

Today, 5 billion people do not have access to safe, affordable surgical care and this access is worse in low-and middle-income countries. This results in treatable disabilities becoming permanent debilitating conditions, often with a lifetime of physical pain, shame, and isolation. The children we serve have conditions like clubfoot, bowed legs, cleft lips, untreated burns, and hydrocephalus. Without treatment, they have little hope for a future.

The CURE network is a global network of non-profits and charitable Children's Hospitals in developing countries, which provide surgical care in a compassionate, gospel-centred environment. At our eight hospitals, we provide free world-class surgical services for children with disabilities living in poverty. We also provide training and support for families, communities, and local healthcare systems to alleviate barriers facing disabled children.

(CURE UK) is a UK registered charity and member of the international consortium of Christian organisations and hospitals that is the CURE International Network. CURE's charitable children's hospitals provide world-class surgical services for children with disabilities living in poverty in developing countries. CURE UK is the centre of UK and European operations, leading strategic partnerships such as with the University of Oxford's world-leading Nuffield Orthopaedic Centre and fundraising through UK channels to dramatically improve the delivery and sustainability of paediatric orthopaedic, neuro and reconstructive surgery in the countries where we work. CURE UK's current focus is on supporting CURE Children's Hospital of Zimbabwe through a strategic plan called Operation Zim.

Operation Zim: Operation Zim is a strategic plan by CURE UK to support CURE Zimbabwe over the next three years*. Specifically, the plan aims to sponsor 500 surgeries for children in need of specialised surgical care at the hospital.

CURE UK has been a key partner for CURE Zimbabwe since its inception. We and our donors have helped to build, equip and open the hospital. Now, we plan to use this support to fund life-changing paediatric surgeries there. *FY24-FY26 – 1st July 2023 – 30th June 2026

CURE International UK as part of the global CURE network, strives to make a meaningful impact by providing life-changing surgical care to vulnerable children in Zimbabwe and supporting their physical, emotional and spiritual well-being.

Surgical procedures performed at CURE Zimbabwe not only help transform the lives of children by empowering them through increased mobility and functionality, but they also help restore respect and dignity to both the child and their family. As we provide sponsorship for this care available, children and their families can focus on one thing: healing.

3. Achievements and Performance

This year, CURE continued to focus on a smaller number of hospital partners to deliver its fundraising and project goals. We continued our efforts to become more strategic in order to create meaningful and mission critical impact.

Notable projects include a Musculoskeletal Tumour Course, fundraised for and administrated by CURE UK, in September 2022. The course was the first of its kind in the country and was hosted with CURE Children's Hospital of Zimbabwe. The course was a great success, and we aim to repeat the course in 2024 and built on its foundations. During the course, the CURE UK team was able to visit the CURE Zimbabwe to meet with staff, check on project activity and grant expenditure, as well as spend time with staff and patients. It was a very fruitful trip.

Annual Report of the Trustees For the year ended 30 June 2023

Thanks to a generous legacy donation, CURE UK implement a large-scale legacy project at the BEIT CURE Children's Hospital of Malawi. Working with hospital leadership, we identified key areas that would be of maximum use to the hospital and its beneficiaries, in order to honour the legacy donor's generous contribution to help change the lives of children with treatable disabilities in Malawi. The project's deliverables are to purchase a new C-Arm machine, a mobile clinic vehicle, and a new playground for CURE Malawi, whilst also supporting two surgeon's salaries for 12 months. The project is currently in motion and we aim to complete it in December 2023.

In January 2023 CURE UK became the partner charity of The Royal College of Surgeons of England (RCSEng). RCSEng's GAPS Appeal (Global Access to Paediatric Surgery) will aim to raise £15,000 in 2023 for surgical training initiatives at CURE Zimbabwe, specifically to support a Limb Reconstruction Surgical Training Course to take place in 2024. We are extremely grateful for the support of RCSEng and are happy to enjoy a great working partnership.

CURE UK was able to deliver three successful donor appeals, which we feel were exciting for our donors as we as impactful for the network. In Autumn 2022 we raised over £10,000 for a new accessible playground for CURE Zimbabwe. In December 2023, we ran a successful Christmas Appeal via The Big Give Christmas Challenge, raising over £19,200 for critical medical equipment at the CURE Children's Hospital of Ethiopia. In Easter 2023 we raised over £13,000 towards the launch of the new Plastic and Reconstructive Surgery Service at CURE Zimbabwe.

In December we hosted our annual donor event, the CURE Carols by Candlelight Service at The Chapel Royal of St Peter ad Vincula at HM Tower of London. The event was well attended and a great chance to spend time with donors and sponsors of CURE UK. Our special thanks also go to Lady Frederick Windsor for being Royal Patron of CURE UK, who was able to attend the event.

We continue to enjoy great partnerships with Trusts and Foundations, with shared charitable aims and objectives, who generously support our project work. The Trustees would like to thank some of our generous supporters, to whom we are extremely grateful:

- Ghana International Foundation (GIF), the charitable foundation of Ghana International Bank plc for its generous contributions to the CURE Neuro Clinic in Kumasi, Ghana. Supporting life-saving hydrocephalus and neurological care for babies and infants.
- The Bryan Guinness Charitable Trust, The Souter Charitable Trust, The Kilpatrick Fraser Charitable Trust for their key contributions towards paediatric surgical care at our hospitals in Ethiopia, Zimbabwe and Malawi.
- The Caldbeck Christian Trust for its continued and generous support of CURE International UK's work.
- The Maurice and Hilda Laing Charitable Trust for its investment in surgical training at CURE Ethiopia.
- Our church partners, namely, Old Parish & St Pauls Church of Scotland (Galashiels), Birchley St Mary's Third World Group, Hillside Church (Ripon) and St Edward, King and Martyr, Goathurst.
- All of our private and individual donors who gave so generously throughout the year, supporting CURE UK and its children's hospitals.

In the second half of this financial year, significant efforts were made to build upon defining CURE UK's strategy, identity and fundraising capabilities. Flora Gibbons, CURE UK's Chief Executive attended CURE International's Strategy Advancement Meeting at CURE Intl.'s headquarters in Grand Rapids Michigan. During the trip Flora was able to work with CURE Intl, President and CEO Justin Narducci among other leadership staff to begin the development a defined strategic plan, to be launched in Financial Year 2024 (1st July 2023).

Over the next six months, CURE UK leadership reviewed the charity's capabilities, resources and the opportunities available to us. With shared origins, close connections, and engaged donor support, it became clear that CURE UK could provide a greater level of support to CURE Zimbabwe and its current needs.

A three-year strategic focus to support more children's surgeries at CURE Zimbabwe, will concentrate our resources and create mission critical impact for CURE Zimbabwe, whilst achieving our integral mission to heal the sick and proclaim the kingdom of God.

CURE UK's new Strategic Plan aligns with our sister organisation's strategic focus too. Operation 2X is CURE International's current strategic plan double the number of children and families served annually, expanding access to care for thousands of vulnerable children with severe but treatable disabilities.

Annual Report of the Trustees For the year ended 30 June 2023

We want to create strategic partnerships to help end the wait for children living with disabilities in Zimbabwe over the next three years. At the end of this period, CURE UK will assess our success and look forward to the next three years supporting where in the CURE Network we are needed most.

CURE UK has had a successful year overall. Whilst fundraising successfully and providing meaningful outcomes through our projects, we also recognised that we could be more impactful and set out to define what this looked like in our new strategic plan, called Operation Zim. We look forward to rolling this plan out in 2024.

4. Financial Review

Funding for CURE UK comes from a variety of UK sources including, statutory funding, trusts and foundations, churches and rotary networks, major donors and regular supporters, corporates and events.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 13 and 14. CURE UK's reserves decreased by £199,922 during the year (2022 – increased by £227,895). The balance sheet shows total net assets of £123,558 (2022: £323,480).

Included in total funds are amounts totalling £75,279 (2022: £266,729) which are restricted. These monies have been raised for, and their use restricted to, specific purposes, as specified by donors. Full details of restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of CURE UK's work, free reserves should be equivalent to approximately 3 months' operational expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow CURE UK to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 30 June 2023 CURE UK had net free reserves of £46,947 (2022: £55,419) as follows:

	2023 £	2022 £
Total reserves	123,558	323,480
Less: restricted funds	(75,279)	(266,729)
Less: unrestricted fixed assets used for the continuing work of CURE UK	(1,332)	(1,332)
Free reserves	46,947	55,419
Free reserves requirement:		
3 months budgeted routine expenditure	35,000	35,000

4.3 Investment Policy

Funds in excess of immediate requirement are placed on bank deposit account.

4.4 Pay Policy

The pay of all staff, including the Chief Executive, is reviewed annually by the Board. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar charities and will take into consideration the finances of the charity at the time.

Annual Report of the Trustees For the year ended 30 June 2023

5. Plans for Future Periods

In FY24 CURE International UK plans to launch our new strategic plan, Operation Zim. We have defined three key goals to help us achieve our strategic aim to support CURE Zimbabwe to reach and heal more children than ever before.

Goal 1: Life-changing surgeries for children in Zimbabwe.

Operation Zim's main goal is to provide surgery sponsorship for children receiving treatment at CURE Zimbabwe. Over the next three years, we will help CURE Zimbabwe to provide more specialised orthopaedic, plastic and reconstructive surgical care for children with treatable disabilities like clubfoot, neglected trauma, bowed legs, burn contractures, and cleft lip and palate.

Each surgery funded includes surgical care, spiritual care, and other aftercare, including physiotherapy. The average stay in our hospitals is six days, and most children require multiple surgeries.

In FY24, CURE UK aims to raise £100,000 for 80 children's surgeries at CURE Zimbabwe.

Goal 2: Supporting CURE Zimbabwe to build its capacity.

As well as directly supporting surgeries at CURE Zimbabwe, CURE UK has a secondary goal to support projects and activities to build the hospital's capacity and also healthcare services in Zimbabwe in general.

Focus Areas:

- Supporting surgical training initiatives, including sub-speciality orthopaedic training courses for CURE and local surgeons.
- Supporting healthcare workforce training initiatives at CURE and locally to elevate capacity, experience and skill for healthcare professionals including nurses and doctors, to treat children with disabilities.
- Supporting capital projects to improve, upgrade and expand hospital infrastructure and equipment in line with the hospital's 10-Year master site plan.

Goal 3: A strong CURE UK to better support the needs of CURE Zimbabwe: Through our strategic focus we can provide more impactful fundraising, communications and project activity, responsibly using charitable funds for improved outcomes for children with disabilities in Zimbabwe.

Focus areas:

- Create a strong identity for CURE UK with clear strategic and fundraising goals.
- Have a robust fundraising, communications and social media strategy.
- Use the charity's resources effectively.
- Represent the CURE Network and build relationships in the UK for the benefit CURE Zimbabwe and the wider network.
- Provide meaningful communications for our donors to demonstrate the impact of their giving.
- Ensure the charity is governed in line with the Charity Commission's good practice guidelines.

How we aim to achieve this:

- Implement CURE International UK's three-year strategic plan and Operation Zim Goals.
- Diversify and Grow Financial Base of Support including developing a major gifts programme to support Operation Zim.
- Develop engaging and impactful campaigns to raise funds and awareness for Operation Zim.
- Work with organisations, corporates and individuals with a shared interest in Zimbabwe to deepen connections and relationships for the benefit of the hospital.
- Prioritise use of funds to support the strategic plan and achieve CURE's integral mission.
- Provide connecting and useful communications to our donors and stakeholders about CURE Children's Hospitals, particularly our priority partner hospital, CURE Zimbabwe.

Annual Report of the Trustees For the year ended 30 June 2023

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- Actively promote and advocate for CURE Zimbabwe and the wider CURE Network across the UK, including building partnerships with corporates, like-minded organisations, churches, and medical associations.
 - Adhere to the seven principles of the charity governance code of conduct - leadership; integrity; decision making, risk and control; board effectiveness; diversity; openness and accountability; all underpinning organisational purpose.

Even though we will primarily be supporting our priority partner over the next three financial years, CURE UK remains part of the CURE Network as a whole. We will continue to communicate stories, achievements, news and impact from CURE Children's Hospital's around the world to our donors and stakeholders.

Our partners who give to specific CURE Hospitals will still be able to support their chosen hospital via CURE UK, and we can deliver ad hoc projects if the need and priority arises.

We will continue to foster and develop relationships with UK institutions, including The Royal College of Surgeons of England and the University of Oxford University to augment training and research at CURE partner hospitals.

We continue to encourage our board members to visit the hospitals. The CURE International UK staff will also plan to visit CURE Zimbabwe, to visit the hospital for the first time, to report on project activities, as well as to meet with hospital leadership to discuss their needs and how we can support them best.

The board will continue its search for potential new trustees, to expand the board in numbers and expertise.

Overall, we hope that in FY24 we can deliver our strategic goals for CURE International UK. These will be discussed and reviewed at quarterly board meetings to assess progress.

6. Statement of responsibilities of the trustees

The trustees (who are also directors of CURE UK for the purposes of company law) are responsible for preparing the Trustees' annual 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Annual Report of the Trustees
For the year ended 30 June 2023**

The report of the Trustees has been prepared in accordance with the special provisions applicable to companies' subject to the small companies' regime.

7. Approval

The report of the Trustees was approved by the Trustees on 7 March 2024 and signed on its behalf by:



Mr. John O'Dowd
Chairman

Independent examiner's report to the Trustees of CURE International UK

I report on the accounts of Cure International for the year ended 30 June 2023 set out on pages 13 to 22.

Respective responsibilities of Directors and Examiner

The Directors are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed. The Charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2016 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2016 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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



K. Collaku MAAT
Castle View Accounting Ltd
New Barn, Mudberry Lane
Bosham, Chichester
West Sussex PO18 8TS

25 March 2024

Statement of Financial Activities
(incorporating the income and expenditure account)
For the year ended 30 June 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:	2						
Donations and legacies		95,136	374,435	469,571	115,332	541,096	656,428
Other trading activities		700	-	700	445	-	445
Investments		642	-	642	65	-	65
Total Income		96,478	374,435	470,913	115,842	541,096	656,938
Expenditure on:							
Raising funds		42,678	-	42,678	41,352	-	41,352
Charitable activities	3	62,272	565,885	628,157	60,548	327,143	387,691
Total Expenditure		104,950	565,885	670,835	101,900	327,143	429,043
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/(expenditure)	4	(8,472)	(191,450)	(199,922)	13,942	213,953	227,895
Tax payable	5	-	-	-	-	-	-
Net income/(expenditure) after tax		(8,472)	(191,450)	(199,922)	13,942	213,953	227,895
Transfers between funds	9	-	-	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		(8,472)	(191,450)	(199,922)	13,942	213,953	227,895
Total funds brought forward		56,751	266,729	323,480	42,809	52,776	95,585
Total funds carried forward		48,279	75,279	123,558	56,751	266,729	323,480

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 9 to the financial statements.

Balance Sheet
As at 30 June 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Assets	6	666	-	666	1,332
Current Assets					
Debtors	7	18,647	-	18,647	21,901
Cash At Bank And In Hand		33,035	75,279	108,314	303,300
		51,682	75,279	126,961	325,201
Creditors - Amounts Falling Due Within One Year	8	4,069	-	4,069	3,053
Net Current Assets		47,613	75,279	122,892	322,148
Net Assets		48,279	75,279	123,558	323,480
Represented By:					
Restricted Funds	9	-	75,279	75,279	266,729
Unrestricted Income Funds		48,279	-	48,279	56,751
Total Funds		48,279	75,279	123,558	323,480

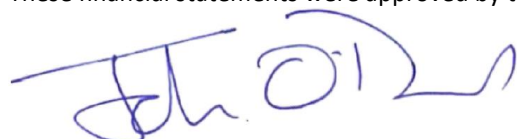
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 June 2023 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

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

These financial statements were approved by the Trustees on 7 March 2024 and signed on their behalf by:



Mr. John O'Dowd
Chairman

Company registration number: 4268644

Notes to the Financial Statements For the year ended 30 June 2023

1. Accounting Policies

CURE International (UK) is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is The Royal College of Surgeons of England, 35-43 Lincoln's Inn Fields, London WC2A 3PE.

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

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

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

Going Concern

There are no material uncertainties about the Charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. Charitable expenditure includes governance costs and an apportionment of support costs. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Support costs are allocated to charitable, fundraising and governance activities on the following bases:

- Staff costs: time basis
- Office costs and premises & equipment: time basis.

Rentals under operating leases are charged as incurred over the term of the lease.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Charity.

Notes to the Financial Statements For the year ended 30 June 2023

1. Accounting Policies (continued)

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Charity that would permit the Charity to avoid making the future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant award is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Charity.

The Charity makes contributions to defined contribution pension schemes for eligible employees. The assets of the schemes are held separately from these of the Charity in an independently organised fund. The pension cost charge represents contributions payable under the scheme by the Charity to the fund. The Charity has no liability under the scheme other than for the payment of these contributions.

Tangible Fixed Assets

The cost of furniture, fittings and equipment, less any expected residual value, is depreciated at 33% on a straight line basis. The cost of individual items of less than £250 are not capitalised but are expensed in the period of purchase.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income or expenditure for the year.

Fund accounting

The funds held by the Charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements

For the year ended 30 June 2023

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & legacies				
Donations & grants	86,341	374,436	460,777	433,000
Income tax reclaimed	8,794	-	8,794	11,420
Legacies	-	-	-	212,008
	95,135	374,436	469,571	656,428
Other trading activities				
Fundraising events (ticket sales, auctions etc)	700	-	700	445
Investments				
Bank Interest	642	-	642	65
Total	96,477	374,436	470,913	656,938

3. Expenditure

3a. Fundraising

	Direct costs £	Support costs (note 3c) £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fundraising	5,485	37,193	42,678	-	42,678	41,352

3b. Charitable Activities

	Charitable Giving £	Support costs (note 3c) £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
In support of the work at CURE Children's hospitals, in accordance with donors' wishes	541,899	59,633	59,633	541,899	601,532	384,728
In support of the CURE Clubfoot Early Detection and Adherence Project to strengthen training and delivery capacity in low and middle income countries	6,000	660	660	6,000	6,660	2,963
Musculoskeletal Tumour Course	17,986	1,979	1,979	17,986	19,965	-
	565,885	62,272	62,272	565,885	628,157	387,691

Notes to the Financial Statements

For the year ended 30 June 2023

3. Expenditure (continued)

Recipients of direct charitable giving is analysed as follows:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
CURE International	-	540,766	540,766	278,467
Other charitable institutions	-	25,119	25,119	48,676
	0	565,885	565,885	327,143

CURE UK utilises CURE International as a conduit to distribute restricted funds in accordance with donor wishes.

3c. Allocation of 2023 support & governance costs to charitable and fundraising activities

	Staff costs £	Office costs £	Premises & equipment £	Governance £	Total £
Fundraising/income generation (see note 3a)	27,791	5,221	4,181	-	37,193
Charitable activities (see note 3b)	46,982	7,436	5,956	1,898	62,272
	74,773	12,657	10,137	1,898	99,465

Basis of allocation:

- Staff costs: time basis
- Office costs and premises & equipment: on basis of apportioned staff costs.
- Governance: 100% to charitable activities

3d. Staff costs

Included within expenditure are the following staff costs of employed individuals:

	2023 £	2022 £
Wages and salaries	70,458	67,333
Social security costs	2,575	2,343
Pension costs	1,739	1,646
	74,772	71,322
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Wages and salaries	44,000	41,333
Pension costs	1,133	1,053
	45,133	42,386

Notes to the Financial Statements

For the year ended 30 June 2023

3. Expenditure (continued)

The number of employed individuals during the year was 3 (2022: 3). No employee (2022: none) received payments in excess of £60,000 during the year.

3e. Trustee expenses

The expenses of nil (2022: nil) trustees amounting to £nil (2022: £nil) in relation to training, travel & subsistence were met during the period.

4. Net Expenditure

Net expenditure is stated after (crediting)/charging:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Depreciation – owned assets	666	-	666	666
Independent Examiner's remuneration	1,380	-	1,380	250
Foreign exchange gains/(losses)	46	-	46	(128)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. Taxation

As a charity, CURE International UK is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

Notes to the Financial Statements

For the year ended 30 June 2023

6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 July 2022	10,756
Additions	-
Disposals	-
	<hr/>
At 30 June 2023	10,756
	<hr/> <hr/>
Depreciation	
At 1 July 2022	9,424
Charge for Period	666
Disposals	-
	<hr/>
At 30 June 2023	10,090
	<hr/> <hr/>
Net Book Value	
At 30 June 2023	666
	<hr/> <hr/>
At 30 June 2022	1,332
	<hr/> <hr/>

All of the fixed assets are used for charitable purposes.

7. Debtors

	2023 £	2022 £
Gift Aid Tax receivable	16,365	9,800
Other debtors	2,283	12,101
	<hr/>	<hr/>
	18,648	21,901
	<hr/> <hr/>	<hr/> <hr/>

8. Creditors – Amounts Falling Due Within One Year

	2023 £	2022 £
Other creditors including taxation and social security	1,189	1,303
Accruals and deferred income	2,880	1,750
	<hr/>	<hr/>
	4,069	3,053
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements

For the year ended 30 June 2023

9. Restricted Funds

9a Current Year

	At 1 July 2022 £	Income £	Expenditure £	Transfers £	At 30 June 2023 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
Musculoskeletal Tumour Course	0	19,524	(17,986)	-	1,538
CURE Children's Hospital of Ethiopia	7,855	57,472	(63,569)	-	1,758
CURE Neuro Clinic, Ghana	0	16,473	-	-	16,473
CURE Children's Hospital of Uganda	460	540	(955)	-	45
CURE Children's Hospital of Zimbabwe	37,437	261,121	(293,831)	-	4,727
Beit CURE Hospital Malawi	193,643	11,394	(179,435)	-	25,602
Beit CURE Children's Hospital of Zambia	2,342	1,911	(4,109)	-	144
Hope Walks (formerly CURE Clubfoot)	0	6,000	(6,000)	-	0
Total	266,729	374,435	(565,885)	0	75,279

9b Prior Year

	At 1 July 2021 £	Income £	Expenditure £	Transfers £	At 30 June 2022 £
Antonia Freeman Scholarship	24,992	-	-	-	24,992
CURE Children's Hospital of Ethiopia	7,855	36,167	(36,167)	-	7,855
CURE Children's Hospital of Uganda	100	765	(405)	-	460
CURE Children's Hospital of Zimbabwe	15,703	275,907	(254,173)	-	37,437
Beit CURE Hospital Malawi	2,352	223,200	(31,909)	-	193,643
Beit CURE Children's Hospital of Zambia	1,774	2,557	(1,989)	-	2,342
Hope Walks (formerly CURE Clubfoot)	0	2,500	(2,500)	-	0
Total	52,776	541,096	(327,143)	0	266,729

Descriptions of the main restricted funds are as follows:

Antonia Freeman Scholarship: funds in support of an Orthopaedic Fellow at CURE Malawi

DFID/THET COOL partnership: funds received in support of research and training in trauma and musculoskeletal impairment

CURE Children's Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals

CURE Clubfoot: funds received in support of treatment and research of clubfoot in India and Sub-Saharan Africa.

Beit CURE Hospitals: funds received in support of life-saving and life-changing medical care for children at these hospitals.

African Clubfoot Training: funds received in support of treatment and research of clubfoot in in sub-Saharan Africa.

**Notes to the Financial Statements
For the year ended 30 June 2023**

10. Related Party Transactions

CURE UK utilises CURE International Inc as a conduit to distribute restricted funds in accordance with donor wishes. During the year ended 30 June 2023 £540,766 (2022: £278,467) was sent to CURE International.

Trustees made aggregate unrestricted donations of £2,951 (2022: £3,243) during the year.

11. Member's Funds

CURE International UK is a company limited by guarantee without a share capital. Instead of a share capital, each member guarantees to pay not more than £10 in the event of the company's liquidation. The amount of the members' guarantee represents a contingent asset to the company which will crystallise only if the company goes into liquidation. As the company is a going concern, the members have no obligation to pay the sum guaranteed.

If on a winding up of the company there remains after satisfaction of all debts and liabilities any assets, they cannot be paid to or distributed among the members but will be transferred to CURE International.