

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

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

Charity Number 1121067

Company Number 06080896

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

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

The Charitable Company: Directors, Structure, Governance and Management

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

Recruitment, Appointment and Training of New Trustees

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

Management of Risk

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

Reserves Policy

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

Objectives and Activities

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

Activities Report

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

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

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

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

elements needed to enable effective inclusive innovation ecosystems.

Inclusive Research programmes

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

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

Inclusive Innovation programmes

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

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

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

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

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

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

TRUSTEES' REPORT

For the year ended 31 July 2024

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

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

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

Building Inclusive Innovation Ecosystems

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

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

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

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

Future Plans

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

TRUSTEES' REPORT

For the year ended 31 July 2024

Principal Sources of Funding

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

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

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

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

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

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

Public Benefit of the Centre for Global Equality

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

Financial Review

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

Statement of Directors' Responsibilities

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

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

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

THE CENTRE FOR GLOBAL EQUALITY LIMITED

TRUSTEES' REPORT

For the year ended 31 July 2024

Directors During 2023-2024

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

Staff During 2023-2024

Full-time staff

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

Bankers

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

Independent Examiner

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

Approved by the Board and Signed on their Behalf



Kimberly Gire
Chair of the Board of Trustees

Date: 25 April 2025

INDEPENDENT EXAMINER'S REPORT
For the year ended 31 July 2024

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

RESPONSIBILITIES AND BASIS OF REPORT

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

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Stuart Berriman

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

Date: 28 April 2025

THE CENTRE FOR GLOBAL EQUALITY LIMITED

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

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

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

BALANCE SHEET
As at 31 July 2024

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

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

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

The directors acknowledge their responsibilities for:

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

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

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

25 Apr. 2025



Kimberly Gire
Chair of the Board of Trustees

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF CASH FLOWS

As at 31 July 2024

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

Notes to Cash flow statement

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

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

2. Analysis of cash and cash equivalents

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

1. ACCOUNTING POLICIES

Basis of accounting

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

Going concern basis

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

Funds

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

Income

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

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

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

Investment income is generated from the cash balances held.

Expenditure

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

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

Tangible fixed assets

Individual fixed assets are capitalised at cost.

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

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

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

4. STAFF COSTS

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

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

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

Key management personnel

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

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

No remuneration was paid to trustees in the year.

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

5. FIXED ASSETS

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

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

6. LIABILITY OF MEMBERS

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

7. DEBTORS: Due within one year	2024	2023
	£	£
Trade debtors	22,398	235,807
Accrued income	70,419	-
Prepayments	1,187	4,562
Rent deposit	6,000	6,000
	<u>100,004</u>	<u>246,368</u>
8. CREDITORS: Due within one year	2024	2023
	£	£
Trade creditors	-	16,846
Other creditors	47,496	17,253
Accruals	6,500	6,592
Deferred income	-	64,868
	<u>53,996</u>	<u>105,560</u>
Movement in deferred income:		
Balance at start of the reporting period	64,868	-
Income released in current reporting period	(64,868)	-
Income deferred to next reporting period	-	64,868
Balance at the end of the reporting period	<u>-</u>	<u>64,868</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

9. RESTRICTED FUNDS

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

CLIMATE COMPATIBLE GROWTH (CCG)

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

UK PACT KENYA

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

APSISSFE

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

NUTRITION ANALYSIS CENTRE OF EXCELLENCE

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

DOCTORAL CAREER DEVELOPMENT AWARD

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

3D-PRINTED MEDICAL BRACES

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

SENSORS CDT

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

9. RESTRICTED FUNDS (continued)

OPEN-SENECA

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

REACHSCI

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

WATERSCOPE

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

OVSİ

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

DEVELOPMENT I-TEAMS

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

INTERNATIONAL I-TEAMS

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

PASSIVE THERMAL

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

ASEAN i-Teams

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

BLUE TAP FAMAЕ

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

BENEFICIAL BIO RECYCLONE

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

12. RELATED PARTIES

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